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Wrap-up
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This chapter is divided into three phases. The first phase is findings; here the findings of the research are assembled. The second phase is recommendations; here the researcher pointed out some notable and valuable suggestions through this research. The last phase is concluding remarks; in this phase the researcher draws the conclusion of the study.

6.1 Findings

The findings of this research confirm the positive relationship between the service quality and user input factor dimensions and electronic banking and also the negative relationship between the perceived risk factors and electronic banking.

Transformation in the well established culture of the society is slow and steady. As a result the male members continue to dominate among the bank customers. The proportion of male to female customers in using the e-banking channels has been arrived at during the survey is as, male : female : : 72 : 28 in Tiruchirappalli city.
People belong to all age groups have banking habits. Based on the source of income and the responsibilities shouldered in life, one decides his savings and spending. People belonging to the age group 30 to 50 have these characteristics. The survey brings to light that majority of the e-banking users i.e., 70 percent belong to this critical age group who have higher responsibility to save as well as to spend. The remaining 30 percent of the sample is divided into the age less than 30 and more than 50.

The commitments and compulsion are more in the life of married people than the easy going life of unmarried. There are exceptions where family depends on an unmarried earning member. The survey result goes with the general scenario. Thus 82 percent of the sample pack who use e-banking channels belong to the married category.

The survey has given the results that a higher percentage (77%) of the sample customers who use e-banking channels belong to a group of graduates and post graduates, i.e., more educated customers use e-banking to avail the quick services.

The fast, error-free, convenient and round the clock services of banks through e-banking channels have been largely utilized by business/self employed people. The findings of the survey fall in line with the fact as 60 percent of the sample customers are either business people or self-employed.

All customers are in need of banking facilities irrespective of their income bracket. The survey explicitly proves that almost equal percentage (28%) of the sample customers belong to the income brackets namely less than 2 lakhs, between 2 lakhs and 4 lakhs and
between 4 lakhs and 6 lakhs. These people use e-banking for many of their requirements.

A good percentage of the customers (70%) are Savings Bank Account holders and they use e-banking facilities. Normally business people have Current Accounts. Though they visit bank branches often, the number of Current Account customers for any branch will be less than that of Savings Bank Account customers.

In the present day banking scenario, people wish to have transactions with those banks which provide sophisticated e-banking channels, especially ATM services. The days are gone when people choose banks based on location advantage, proximity, image of the bank or on the recommendations by friends and relatives.

As much as 92 percent of the samples customers use the bank branch weekly, fortnightly or monthly to transact their account or for some other financial transactions, i.e., banking habit has grown among people.

The survey helps to understand the popularity gained by the e-banking channels among the customers. According to the survey, ATM ranks first followed by Mobile Banking, Internet Banking and Tele-banking in order.

Three fourth of the sample pack of 600 customers have expressed affirmatively that technology improvement is needed. In the present day context people's life is unconsciously twined with technology. Future is fully depends on the future developments of the technology.
ATMs are highly used by the customers for cash withdrawals and for balance enquiry. Customers are yet to get acquainted with the other facilities available through ATM machines, viz., cheque/cash deposit, ordering cheque book, fund transfer, mobile recharge and bill payment.

Customers are gaining familiarity with ATM machine for certain services. They utilize the services frequently at weekly or fortnightly intervals, they continue to avail the services for more than a year or two, they derive satisfaction from the services rendered by ATMs and they perceive positively that ATMs are more useful for their banking transactions.

Internet Banking has been utilized by customers mostly for fund transfer, bill payment, online shopping, statement enquiry and ticket booking. For purposes like mobile recharge, share trading, cheque book request and loan application the Internet Banking is occasionally or rarely used.

Internet Banking can be availed by selected brand of customers who have Internet and computer knowledge. However, the fast, error-free, convenient services provided by the bank branches through Internet Banking attract more number of customers to make use of this e-banking channel for their specific banking transactions.

Tele-banking is either occasionally or rarely used by the customers for their banking transactions. Because of the innovation of Mobile Banking, Tele-banking is slowly losing its usage.

The use of Tele-banking by the customers is shrinking as it is being shadowed by more sophisticated and cost effective channels of e-
banking. Thus Tele-banking is becoming obsolete due to innovative products of e-banking.

Mobile Banking is the present day pervasive channel of e-banking. Customers mostly use this channel for alert account transaction, balance enquiry, detail of last few transactions and know the cheque status. However, Mobile Banking is rarely used for fund transfer, set up stop order and cheque book request.

Mobile banking is reaching a large percentage of the bank’s customers, because, the mobiles are handy, easy to carry with and simple to operate. The perception of the customers about Mobile Banking is very much positive and they use it for long time, frequently and derive higher level of satisfaction.

The overall perception of the sample pack of 600 customers of six banks in Tiruchirappalli City has been positive. The survey conducted threw salient features of e-banking extended to the customers and gathered the real-time response from them to assess the values of various channels of e-banking. The survey is also helpful to identify the useful services provided by the banks and the level of their utility among the customers. This survey further indicates the services where improvement is needed and areas where awareness has to be created among their customers by the bank.

Statistical Findings:

There is association between Sex and Reason for selecting the bank.
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There is association between Age and Reason for selecting the bank.

There is association between Educational level and Reason for selecting the bank.

There is association between Occupation and Reason for selecting the bank.

There is association between Annual Income and Reason for selecting the bank.

The correlation between ATM and Internet Banking is .402 which is positively correlated and highly significant. Correlation between ATM and Mobile Banking is .698 which is positively correlated and highly significant. Correlation between ATM and Tele-banking is .046 which is positively correlated and not significant.

The correlation between Internet Banking and ATM is 402 which is positively correlated and highly significant. Correlation between Internet Banking and Mobile Banking is .613 which is positively correlated and highly significant. Correlation between Internet Banking and Tele-banking is .632 which is positively correlated and highly significant.

The correlation between Mobile Banking and ATM is .698 which is positively correlated and highly significant. Correlation between Mobile Banking and Internet Banking is .613 which is positively correlated and highly significant. Correlation between Mobile Banking and Tele-banking is .526 which is positively correlated and highly significant.
The correlation between Tele-banking and ATM is .046 which positively correlated and not significant. Correlation between Tele-banking and Internet Banking is .632 which is positively correlated and highly significant. Correlation between Tele-banking and Mobile Banking is .526 which is positively correlated and highly significant.

Bartlett’s test of Sphericity Chi-square statistics is 47909.324, which would mean that the 45 statements are correlated and hence as concluded in KMO, factor analysis is appropriate for the given data set.

The individual factors of consumer perception about the e-banking comprises of 45 individual statements. Out of 45 statements, 3 individual statements contribute more towards Consumer Perception about e-banking. The statements are (1) No risk in case of losing ATM card, (2) Complete computer knowledge is needed to use Internet Banking, (3) More convenient and time saving than other e-banking channels.

The 3 statements accounted for 80.224 percent of the variance in the original 45 statements. The remaining 42 statements contribute minimum towards Consumer Perception about e-banking (i.e.) 19.776 percent of variance only.

There is relationship between independent variables (How satisfied with your bank’s Mobile Banking service? How satisfied with your bank’s ATM service? How satisfied with your bank’s Internet Banking service? How satisfied with your bank’s Tele-banking service?) and dependent variable (Overall satisfaction about e-banking of each bank).
The factors, namely Satisfaction towards bank's ATM service and Satisfaction towards bank's Mobile Banking service of each bank are statistically significant at 0.000.

There is relationship between independent variables (Have to wait in queue for some time to access ATM, Problems arising in ATM machine are solved immediately (cash not coming, card not accessing, machine not working, etc.), Minimum and maximum cash withdrawal limits are satisfied, ATM centre is in full safe mode (door lock, security man, alarm, camera, etc.), More convenient than in-branch banking, ATM is so easy to operate, Information/Instructions given by ATM is easy to understand, No risk in case of lose of ATM card, ATM is conveniently located, No problem if I forget PIN (Personal Identification Number), I use other bank ATM if necessary) and dependent variable (How satisfied with your bank's ATM service?).

The factors Minimum and maximum cash withdrawal limits are satisfied, I use other bank ATM if necessary, Have to wait in queue for some time to access ATM are statistically significant at 0.000.

There is relationship between independent variables (Internet Banking is compatible with life style, Complete computer knowledge is needed to use Internet Banking, Navigating the bank's website is easy and it can be downloaded quickly., Internet Banking is economical than other e-banking channels, The complaint resolution is fast and satisfactory, There is no risk if internet connection is disconnected while using the Internet Banking, The website is updated regularly, Internet Banking helps to manage finances effectively, Internet banking is not difficult to use, The FAQ (Frequently Asked Question) in the website is useful and satisfied, The website contain relevant information, account details, operation guidelines (demo), security arrangements, etc.,) and dependent variable (How satisfied with your bank's Internet Banking service?).

The factors, namely Internet Banking helps to manage finances effectively and Internet Banking is compatible with life style are statistically significant at 0.000.
There is relationship between independent variables (Tele-banking is not difficult to use, Pleasant musical background, Clear instruction, Charges are nominal, Tele-Banking is a familiar device, Short waiting time, Interactive Voice Response (IVR) is satisfied, Tele-banking will make banking more affordable to use) and dependent variable (How satisfied with your bank's Tele-banking service?).

The factors like, Short waiting time, Charges are nominal, Tele-banking is not difficult to use and Tele-Banking is a familiar device are statistically significant at 0.000.

There is relationship between independent variables (Mobile Banking is not difficult to use, More convenient and time saving than other e-banking channels, Alerting every debit and Credit of account is with in reasonable time, Accessibility: Anywhere in the country, Nominal charges, Mobile Banking depends on the mobile phone company service, Mobile Banking will make banking more affordable to use) and dependent variable (How satisfied with your bank's Mobile Banking service?).

The factors like, Mobile Banking will make banking more affordable to use, Mobile Banking is not difficult to use and Mobile Banking depends on the mobile phone company service are statistically significant at 0.000.

There is relationship between independent variables (How satisfied with your bank's Mobile Banking service? How satisfied with your bank's ATM service? How satisfied with your bank's Tele-banking service? How satisfied with your bank's Internet Banking service?) and dependent variable (Overall satisfaction about e-banking of your bank).

The standardized coefficient beta reveals that how satisfied with the bank's ATM service has a beta coefficient .080. How satisfied with the bank's Internet Banking service has a beta coefficient
.141, How satisfied with the bank’s Tele-Banking service has a beta coefficient .147, How satisfied with the bank Mobile Banking service has a beta coefficient .617. All the above factors are statistically significant at 0.000.

6.2 Recommendations

As a result of careful scrutiny of the findings of the study, the recommendations are made in order to help the banks to expand their electronic services in a planned and well articulated strategy for the long run, to ensure customer satisfaction and to increase profitability.

The survey conducted among the customers of the selected banks, with varied experience, in the City of Tiruchirappalli provided many important findings. These findings reveal both positive and negative features of e-banking products and services of the banks duly as visualized and perceived by the customers. The information gained from various literature, the findings of this survey, the experience gained during the survey, etc have enabled the researcher to make certain suggestion for the improvement of e-banking services by the banks.

Due to non-perfect understanding of electronic banking applications, the researcher recommends an increased propaganda to improve awareness of e-banking. Consequently the banks are requested to carry out awareness and promotion campaigns to educate customers and make them to aware e-banking advantages and feasibility of reducing time, effort and cost for achieving distinctive and competitive service.
To expand e-banking services, to establish wide customer base, to enhance bank’s ability to provide executive banking services, and to achieve global presence, merge of banks is suggested.

To hold training courses for bank’s employees, to understand electronic banking business and to achieve the desired objectives, Universities and academic institutions are requested to link higher education with market needs of skilled and professional man power having the ability to deal with updated electronic software. It is also suggested that the bank may take steps to have tie up arrangements with universities/Colleges.

Customers should never share personal information like PIN numbers, passwords, etc. with anyone, including employees of the bank. It is important that documents that contain confidential information are safeguarded. PIN or password mailers should not be stored, the PIN and/or passwords should be changed immediately and memorised before destroying the mailers.

The primary reason for slow pace of adoption of the electronic modes of banking, particularly in the retail segment, is the lack of education – particularly on the part of the bank staff at the branch level that have interface with the public. The banks, therefore, need to make concerted efforts to increase the degree of awareness at the level of the branch staff so that the electronic banking services percolate down to the level of the public in a significant manner.

The other side of the coin is the lack of customer education and awareness about the features and benefits of the e-banking. Therefore, banks are urged to launch a systematic educational
campaign for their clients to educate them of the suite of electronic products offered by them. This would improve the quality of customer service and eventually, business volume.

✧ It is difficult to achieve financial inclusion without encompassing rural-India in the payment system out-reach and the banks that do so first, will reap the rewards of the 'first-mover advantage' in terms of higher market share, with the concomitant increase in business and revenues. Therefore banks have to make necessary arrangements to make the e-banking facilities available across all bank branches including rural and semi urban area.

✧ The electronic payment medium is not only speedier and more efficient, but is also more environment friendly as it reduces the reliance on paper required for effecting payments.

✧ The loyalty of e-banking customers is directly affected by satisfaction and trust, which in turn are determined by service quality. Moderating variables such as gender, age, involvement, variety seeking behavior and technophobia exert a significant influence on some of the proposed relationships. These results have several implications for those banks which want to increase loyalty on the e-banking. Taking this in view, banks are expected to update the technology and introduce more customer-friendly service products, failing which, the bank may not be successful in retaining their clientele base.

✧ Computerized banking is being highly entertained by the customers due to the benefits derived by the users. The customers believe that the banks would seldom fail in delivering hi-tech services through their e-banking channels. Therefore, to win the customers'
loyalty, banks are expected to prove their mettle by ensuring error-
free, quick, convenient, cost effective and safe banking
transactions.

Customers are concerned about the maintenance of secrecy of their
accounts and transaction details. In the computerized banking
environment, the banks must make arrangements to safeguard the
interests of their customers.

The results of the survey conducted by the researcher brings to
light that there exists a large section of people whom the e-banking
benefits have not reached. Many are not aware of the aspects of e-
banking. Therefore, banks must draw strategies for the inclusion
of such people introducing more user-friendly operational
techniques. Banks must open as many ATMs and kiosks as
possible to familiarize e-banking.

The e-banking products and their features must be propagated
among the customers through periodical customer-service meetings
or gatherings. They must also be cautioned about the possible
electronic frauds and properly advised to follow guidelines strictly
while using e-banking channels. Pamphlets must be provided in
vernacular to the e-banking customers highlighting the precautions
to be observed.

Banks must follow strictly the Know Your Customer (KYC) norms
as stipulated by RBI to know fully well about the customers at the
time of opening the accounts. This is highly essential to insulate
both the banks and customers against misappropriation of frauds.
Strict application of KYC norms will keep the unscrupulous
persons away form the banks.
Indian banking is moving towards virtual banking and the brick and mortar bank branches are slowly disappearing. ATMs receive the higher attraction among the e-banking channels. Customers find it easy to operate. Many of the ATMs set up so far are being used only as cash dispersers but not as full-fledged ATMs. Banks must pay attention and plan to make the ATMs as the key distribution channels for all kinds of banking transactions.

The application of Information Technology (IT) in banking and utilization of improved communication technology drive the growth of the banking sector. The Indian rural banking systems is discriminated despite the implementation of sophisticated technology is banking. Banks must evolve suitable strategies to bring the entire rural bank branches under the ambit of on-line banking or CBS package.

Innovative e-banking products like network of branches, ATMs, on-line bill payment system, etc. are gradually eliminate cash and cheque handling in banking. In the years to come, even the cheque truncation, e-cheque, etc. may become out dated if Electronic Bill Payment and Settlement (EBPS) is used in its full utility. Therefore foreseeing the pervasive advanced technology in banks, the bank managements must plan to switch over to biometric technology to replace the traditional specimen signature or the use of Personal Identification Number (PIN).

Consequent upon the recognition gives to the electronic records, electronic documents and electronic signatures, incidental amendments have been made in the following Acts:

- The Indian Penal Code, 1860
The Indian Evidence Act, 1872

The Bankers’ Books Evidence Act, 1891 and

The Reserve Bank of India Act, 1934

Further, the enactment of Information Technology Act, 2000 shall usher in new era for e-governance, e-commerce and e-banking as it provides rules for validation and recognition of contracts formed through electronic means and also supports the admissibility of computer evidence in the Court of Law. Thus e-banking has legal recognition. All these developments of the legal aspects of e-banking must be made known to the employees of the bank. These facts must reach the customers also. Banks, thus take appropriate steps to disseminate the attributes as well as legal aspects of e-banking to their employees and customers.

Application of IT in banking and evolution of e-banking products and services warrant creation of new competencies and capabilities on an on-going basis. Therefore, a proper system of talent management has to be put in place by all the banks.

Human Resources (HR) practices and training needs would assume greater importance in the coming years. Anticipated operational innovations like shared services, creation of common database and conduction research on contemporary issues to assess changes in the business profile would make the banks to institutionalize talent management. Hence banks are expected to empower their personnel and update them to meet the challenges. This would be a continuous process for the bank.
Banks must evolve a strategy to train their existing personnel through internal and external training programme. Simultaneously, the banks must draft plans to attract best talent from the market to meet the challenges and to maintain the required competitive edge vis-à-vis the market competitors in the business of banking and finance.

Inviting innovative products, frequent changes, alluring advertisements, fascinating facilities, stiff competition, interest rate race, aggressive marketing, etc. project an eventful banking atmosphere. In such an environment, banks cannot afford to have obsolescence in system and procedures, banking operation and in the serving personnel. The banks must employ the process of re-engineering in order to survive and succeed.

Present day banking is inclined to employ more contract workers and tend to depend on out-sourcing. In such scenario, the customers are unable to get required information appropriately, accurately and on time. The counter personnel sitting at the computer terminals are reluctant or refuse to perform all types of transactions. Bank managements must take care and allocate counters to smart personnel to ensure customer delight and to enhance the image of the bank.

Fortunes and misfortunes occur side by side. Discoveries and disasters throw wonders and woes on the human race. Banking face such mixed experiences. In banking, disaster management is gaining importance in order to safeguard essential data entries. The situation like, losing connectivity during business hours, development of technical snag in the computers/servers, virus
attack, hardware breakdown, software complaints, fire accidents, frauds, etc. are various forms of disasters with varied degree of risk. Banks must train the personnel to manage the situation without creating any panic or pandemonium in the branch premises.

6.3 Concluding Remarks

The banks in Trichirappalli City have rapidly introduced innovative banking technologies and e-banking services in recent years. Almost all banks have invested in expanding and improving the IT systems and a number of new e-banking services have been developed. All major banks have declared e-business as one of the core strategies for their future developments. At the same time, e-banking acceptance depends probably on bank service quality, customer preferences and satisfaction. The researcher observes that the six banks (ICICI Bank, HDFC Bank, AXIS Bank, State Bank of India, Indian Bank, Canara Bank) taken for this study have achieved significant success in the implementation of electronic banking; it is on the top of the emerging markets in this area. This progress is not coincidence; it has external and also subjective reasons. In order to achieve this goal banks use a wide variety of measures, such as price concessions, sales of bank-service packages as well as offering non-banking additional services. The last e-banking development is Mobile Banking, which allows paying for goods and services by mobile phone.

The analysis results presented in this study based mainly on consumer perception about the e-banking in Tiruchirappalli city. The benefits of e-banking are analyzed from the point of view of customers.
This study investigated individual differences in electronic banking by analyzing different aspects of customers' personal banking. In conclusion, age, education, income, and occupation are the most influential demographic variables affecting e-banking usage. The study demonstrates that e-banking is not a niche application to computer fans and innovative adopters, and a profound research is needed to map its consumer base and the impact of e-banking on the development of bank-customer relationships in the value creation process.