6. Conclusion

6.1 Overview

It has been analyzed that though several self-service technology are provided by banks, only ATMs preferred most by the customers. Preference of other modes of Self-service technology like internet banking or telebanking has to be focused. While details about the findings with respect to factors influencing consumer preferences towards self-service technology have been discussed in previous sections, the most significant findings and comparison of those with that of the existing literatures are highlighted in this section.

6.2 Summary of research Findings

One-Way ANOVA has been used to find the significant influences of various demographic variables on the preference of Self-Service Technology. One-Way ANOVA is used to find whether any of the demographic profile of the consumers has influence on the preference of the self-service technologies like ATM’s, internet banking and tele-banking services. The demographic variables are the independent variable represented as v1 and the preference of self-service technology represented as v2.

6.2.1 Customer's preference towards ATM services

Regarding ATM services, the findings obtained by this analysis are as follows:

- Gender does not influence the customer’s preference towards preference of ATM.
- Age has perfect level of significance on preference of ATM.
- Educational Qualification has perfect level of significance on preference of ATM.
• Occupation has perfect level of significance on preference of ATM.

It has been observed that the preference of customers of public sector bank is same as the customers’ preference of private sector bank towards ATM.

The finding also reflects that parameters like convenience to use with reference to location, time, cost, comfort, security and user friendliness influences the preference of both private as well as public bank customers towards ATM.

6.2.2 Customer's preference towards Internet Banking services

Regarding Internet Banking services, the findings obtained by the analysis are as follows:-

• Gender does not influence the customers’ preference towards Internet Banking
• Age group has perfect level of significance on preference of Internet Banking i.e. age, influences the customers’ preference towards Internet Banking.
• Educational Qualification has perfect level of significance on preference of Internet Banking i.e. educational qualification, influences the customers’ preference towards Internet Banking.
• Occupation has perfect level of significance on preference of Internet banking i.e. Occupation, influences the customers’ preference towards Internet Banking.

It has been observed that the preference of customers of public sector bank is same as the customers’ preference of private sector bank towards Internet banking.

The finding also reflects that parameters like convenience to use with reference to location, time, Cost, Comfort, Security and user friendliness, influences the preference of both private as well as public bank customers towards Internet banking.

6.2.3 Customer’s preference towards Tele-banking services

Regarding Tele-banking services, the findings obtained by the analysis is as follows:-
• Gender has no influence on the customers’ preference towards Tele-Banking.
• The age group does not influence the consumers’ preference towards Tele-banking.
• The educational qualification influences the consumers’ preference towards tele-banking.
• Occupation influences the customers’ preference towards Tele-banking.

The result reflects that the preference of Tele-banking in private sector bank is slightly different as that of public sector banks. The Finding also reflects that parameters like convenience to use with reference to location, time; Cost, Comfort, Security and user Friendliness, influences the preference of both private as well as public bank customers towards tele-banking.

6.2.4 Comparison of customer’s preference of public and private bank towards self-service technology

It has been observed that 87% of customers of public sector bank prefer Self-service technology, for private sector banks 90% of customers prefer Self-service technology.

The other major findings were that

• ATM services are widely used by the customers as compared to Internet Banking and Tele banking services.
• The customers’ preference of public sector bank are same as the customers’ preference of private sector bank regarding the preference of ATM
• The customers’ preference of public sector bank are same as the customers’ preference of private sector bank regarding the preference of Internet Banking.
The customer’s preference of public sector bank is slightly different as the preference of customers of private sector bank regarding the preference of Tele Banking.

The reason for preferring less internet banking or tele-banking as derived from literature review, discussion with banking official’s and respondents are as follows:

• Customers avoid using Internet Banking due to lack of trust and fear of security
• Absence of training for the usage of internet banking or tele-banking
• Absence of knowledge about the steps to be used
• Unaware about the benefits of using the services
• Lack of personal touch

6.3 Managerial Implications and Suggestions

The findings of the research will help the banks to identify the key factors leading to more acceptability of the Self-service technology in the Indian Banking sector, more specifically in Jharkhand. Also, it will help all the concerned persons to identify the factors which act as barriers for Self-service technology’s popularity and take corrective actions to overcome these barriers. The customers can be made more aware about the positive aspects of the self-service technology as a result, of which the acceptability of the services will increase. Some specific suggestions are listed below:-

1) More effective promotional campaigns to be undertaken to inform about the positive effects of self-service technology.

2) When consumers hold hesitant attitudes towards using Self-service technology, high effort should be given by the banks to remove the discomfort of the customers using self-service technology. So, while going for self-service technology advertising, the banks should assess the doubts or dilemma of their target consumers’ attitude towards using self-service technology.
3) Effective demographic segmentation should be implemented so that the different categories of self-service technology can be targeted according to the selected segment of the market.

4) The research also helps to understand the varying behavior pattern between the public and private sector bank customers.

5) Overall all, these steps will help the organization to promote self-service technology better, which will increase the number of Self-service technology consumers and reduce the pressure and operational cost of banks.

6.3 Limitations of the Research

Limitations of the research study are as Follows:

1. Only ATM, internet banking and tele-banking services have been considered.

2. Only Jharkhand have been studied and the rural parts of Jharkhand are not being studied. Urban branches were chosen for the study as the customers of urban branches of banks are more adaptive to newer technology-enabled banking services

3. The responses of the respondents can be biased and, some findings can be incorrect.

6.4 Scope of Future Research

The current research provided answers to the research questions; it also highlighted its limitations in the previous section. This section provides brief directions for future researchers to pursue, in the domain of Indian Banking sector on popularizing and successfully increase customer’s preference towards Self-service technology.

1. Future studies can be done by changing the sample size of all the categories
2. Future research can improve the findings of this research by extending this study to include the following:
   a. comparing rural and urban areas
   b. other geographies like different states
   c. analysis of other aspects like cyber crime

3. Retail banking has been studied. Corporate customers could be studied.

4. Future research can take place to enrich the research work by incorporating the following additional factors which are expected to change over time:
   i. expected increase in awareness of customers regarding self-service technology
   ii. change in involvement due to increase in customer exposure to self-service technology

5. Future research of similar type can be extended to other service sectors like: hospitals, hotels, etc.

6.5 Significant Contribution of the research

The study examines the various demographic factors and the key factors that influence the customer’s preference towards self-services. Based on these, several suggestions have been provided for increasing the preference level of customers.

6.6 Summary
The thesis brings forward the importance of identifying the various demographic variables which influences the preference for self-service technology, specifically for Ranchi and in and around of it. But, still now there are some important barriers which need to be tackled by the banks to increase the users of self-service technology of Indian banks.