5. SUMMARY OF FINDINGS

The study was conducted primarily to examine influence of demographic, behavioral, perceptual perception on the adoption and usage of Personal banking services and its delivery channels offered by public sector banks. The resulting consequences of adoption of these services such as the adoption levels (extent of adoption), usage pattern, and important factors for adoption of personal banking services, customer satisfaction levels and usage pattern were also analyzed. Six hypotheses were proposed during the course of the study and all of them were tested using appropriate statistical tests. The statistical inferences were drawn at 5% level of significance (p=0.05).

The summary of findings from the hypotheses testing is shown in table below. The main findings are divided into various sections and explained, followed by the resultant managerial implications and suggestions.
## The Summary of Test Result of the Study Hypothesis

<table>
<thead>
<tr>
<th>SNo.</th>
<th>Study Hypothesis</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td><strong>H₁</strong> The factors influence the customers overall satisfaction vary with the customers gender, age, income, occupation, education and income</td>
<td>Supported</td>
</tr>
</tbody>
</table>
| 2    | **H₂** The customers usage pattern vary with the factors influence overall satisfaction.  
      **H₂a** The adoption level of personal banking is related with the gender, age education and income of the customers. | Supported       |
| 3    | **H₃** The factors influence the satisfaction level is related to the important factor influence the adoption of personal banking services.  
      **H₃a** The important factors influence the adoption level of personal banking services do not vary with the gender, age, education, occupation and income | Supported       |
| 4    | **H₄** The adoption levels of personal banking vary with age, income of the customers. | Supported       |
| 5    | **H₅** The adoption levels of personal banking services by bank customers are related to their perception of relative advantage in using them. | Supported       |
| 6    | **H₆** The problems encountered related with the usage frequency of personal banking services and its delivery channels.  
      **H₆a** The problems encountered while using personal banking services and its delivery channels vary with the customers age, gender, education, occupation and income. | Supported       |
|      |                                                                                  | Partially       |

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5.1 RESULTS OF STUDY HYPOTHESIS

5.1.1 MAJOR FINDINGS

1. The overall satisfaction level of the respondents which influence the adoption of personal banking services vary along with the gender, age, educational qualification, occupation, income and the accessibility level of the respondents. The satisfaction level of the respondents differs along with the type of account maintained by them.

2. The demographic factors such as gender, age, education, occupation of the respondents influence the adoption of personal banking services offered by public sector banks.

3. The usage of personal banking delivery channels depends upon the age of the respondent’s. The usage of ATM and CDM depends on the age of the respondents.

4. The respondent’s income influences the adoption of personal banking services. The usage of personal banking services such as downloading account statement, checking account balances, inter bank transactions, intra bank transactions, online bill payment, scheduled transactions depends on the income of the customers.
5. Chi-square test has been applied to identify if there is an association between demographic factors and usage of personal banking services. It was found that there is significant relation between the gender and the usage of personal banking services such as downloading account statement, online bill payment, scheduled payment, loan payment information’s, online issue of demand draft, inter bank and intra banking transactions.

6. Regression analysis reveals that out of fifteen factors five factors such as security, co-ordination, timeliness, responsiveness and credibility of the personal banking services offered by public sector banks which influence the overall satisfaction of the customer for adoption of personal banking services.

7. Regression analysis reveals that out of fifteen factors which influence the adoption of personal banking services five factors such as security, co-ordination, credibility, access and understand factors considered important for adoption of personal banking services offered by public sector banks.

8. Regression analysis reveals that the respondents overall satisfaction regarding personal banking services were analysed and found that the respondents were satisfied with the online bill
payment and scheduled transaction than other personal banking services offered by public sector banks.

9. Correlation test shows that there is strong positive relation between frequency of usage of personal banking services and the problems encountered by the respondent while using personal banking services offered by public sector banks. The frequency of usage of personal banking services increase the problems encountered by the customer also increases.

10. Correlation test shows that there is strong positive relation between frequency of usage of personal banking delivery channels and the problems encountered by the respondent while using the delivery channels offered by public sector banks. The frequency of usage of delivery channels increase the problems encountered by the respondents also increases.

11. Anova test is applied to find out if there is any significant variation between the demographic factors of the respondents and the problem encountered while using personal banking services of public sector banks. The results revealed that the problems encountered while using personal banking services vary along
with the demographic factors such as gender, age, educational qualification, income of the respondents.

12. The anova test result shows that the problems encountered while using the delivery channel of personal banking vary with the education qualification of the respondents.

13. Analysis of variance is applied to find out if there is any significant variation between the usage of personal banking delivery channel and the problems encountered while using the delivery channels. It was found that there is no significant difference between the usage of delivery channels and the problem encountered by the respondents.

5.2. GENERAL FINDINGS

5.2.1. RESPONDENTS USING PERSONAL BANKING SERVICES

1. The male respondents are more interested to adopt themselves to use latest banking technology than female respondents (Table No.1.1).

2. The age group between 20 years to 40 years (76%) shows more eager in adoption of various personal banking services offered by public sector banks (Table No.1.2).
3. The respondents use personal banking services 64% of them were married (Table No.1.3).

4. The post graduates have awareness and confidence in using personal banking while comparing with below and under graduates. (Table No.1.4).

5. The respondents who work in the private concerns focus (68%) more on online banking than those who work in the government concerns. (Table No.1.5).

6. The respondents who have income below Rs 10,000 and unemployed use less of online banking. (Table No.1.6).

7. There is rapid growth in adoption of personal banking from the past two to three years. (Table No.1.7).

8. The savings account is used by 94% of the respondents. (Table No.1.8).

9. 95 percent of the respondents are highly satisfied about their banks services (Table No.1.9).

10. 95 percent respondents are highly satisfied about their core banking facility (Table No.1.10).
11. 68% of the respondents use services of a single bank where they hold account (Table No.1.12).

12. 60% of the respondents banks charge for not maintaining minimum balance in their account. (Table No.1.11).

13. SBI and PNB do not charge for not maintaining minimum balance in their account (Table No.1.11 a).

5.2.2 USAGE PATTERN OF PERSONAL BANKING SERVICES

14. All respondents have the habit of using internet 58% of the respondents use daily (Table No.2.1).

15. Mostly the respondents use internet for the purpose of online shopping, work and money transacting purpose (Table No.2.2).

16. Majority of the respondents access internet at home and working place (Table No.2.3).

17. Banks help the customer to do their personal work convenient and fast (Table No.2.4).

18. The customers feel that personal banking is a convenient way of banking (Table No.2.5).
19. The bank communicates to their customers when they implement any new service (Table No.2.6).

20. 38\% of the respondents use personal banking services for information enquires online (Table No.2.7a).

21. The respondents have confident in their internet banking services for transferring money through online (Table No.2.7b).

22. 81\% of the respondents never used for foreign exchange through internet banking (Table No.2.7c).

23. 70\% of the respondents use internet banking for making payments (Table No.2.7d).

24. The majority of respondents (78\%) have accessed the various personal banking services at transactional level (Table No.2.8).

25. 50\% of the respondents visited after getting internet banking services. The reasons for visiting the bank after getting E-banking services are ATM card blocked and for account being debited (Table No.2.10a).

26. The respondents’ mainly use personal banking services for online payment and to check their account balances through internet banking (Table No.2.13).
5.2.3 FACTORS INFLUENCE CUSTOMER SATISFACTION LEVEL OF PERSONAL BANKING SERVICES

27. 86% of the respondents were satisfied regarding the reliability of personal banking services offered by public sector banks (Table No.3.1).

28. The respondents (80%) responded positively regarding responsiveness of the speed, timeliness and convenience of personal banking service delivery (Table No.3.1).

29. The satisfaction regarding competence of adequate skill, ability and knowledge to perform the personal banking service, 86% of the respondents responded positively (Table No.3.1).

30. Regarding courtesy 72% of the respondents were satisfied with their banks polite, respectful and prompt services (Table No.3.1).

31. The satisfaction regarding the credibility of the banks services 92% of the respondents were satisfied regarding the bank trustworthy, believable and honest personal banking services offered to their customers. (Table No.3.1).
32. The satisfaction regarding the accessibility, 88% of the respondents were satisfied with their banks easy accessibility. (Table No.3.1).

33. The respondents using personal banking services (86%) were satisfied regarding the updated information provided by their public sector banks. (Table No.3.1).

34. The satisfaction regarding the understanding of the need and expectation of the customers, 68% of the respondents responded positively. (Table No.3.1).

35. The satisfaction regarding the coordination between bank and their employee to deliver timely and reliable services, 68% of the respondents were satisfied. (Table No.3.1).

36. The satisfaction regarding the technology implementation for personal banking services offered by public sector banks out of total population 82% of the respondents were satisfied. (Table No.3.1).

37. Regarding the information provided in their bank web page, 76% of the respondents were satisfied with the content of the web page. (Table No.3.1).
38. The public sector banks offer error free personal banking services to their customers, 76% of them were satisfied regarding the accuracy of personal banking services offered by their banks. (Table No.3.1).

39. The satisfaction regarding ease of use of personal banking 84% of the respondents were satisfied. (Table No.3.1).

40. The bank takes prompt actions to improve its personal banking services, 89% of the respondents were satisfied regarding the timeliness of service offered by public sector banks. (Table No.3.1).

41. The customers personal banking service ensures safety and privacy, 89% of the respondents were satisfied regarding the security procedures offered by their banks. (Table No.3.1).

42. Out of fifteen factors eight factors such as security, credibility accessibility, updated information, satisfaction competence, technology, ease of use and timeliness influence above 80% of the customer satisfaction. (Table No.3.1).
5.2.4 IMPORTANT FACTORS INFLUENCE CUSTOMER ADOPTION OF PERSONAL BANKING SERVICES

43. The respondents who use personal banking services, 86% of them consider reliability of service is important for adoption of personal banking services. (Table No. 4.1)

44. Regarding the speed, timeliness and convenience, 88% of the respondents responded that responsiveness is an important factor for adoption of personal banking services. (Table No. 4.1)

45. The customer’s use personal banking, 92% of the respondents responded that satisfaction of competence skill is important for adoption of personal banking services. (Table No. 4.1)

46. The respondents (84%) responded that the bank dealing with the customers must be polite, respectful and prompt communication is an important factor for adoption of personal banking services. (Table No. 4.1)

47. The respondents (88%) consider that for adoption of personal banking services the bank must be trustworthy, believable and honest. (Table No. 4.1)
48. 94% of the respondents responded that easily accessible of personal banking services is an important factor which leads to the adoption of personal banking services. (Table No. 4.1)

49. 90% of the respondents responded that updated information regarding personal banking services which can easily be understood is an important factor which leads adoption of personal banking services. (Table No. 4.1)

50. The respondents using personal banking, 84% of them responded that the bank should understand the need and expectations as an important factor for adoption of personal banking services. (Table No. 4.1)

51. 90% of the respondents responded that Co ordination between the bank and their employees to deliver timely and reliable services is an important factor for adoption of personal banking services. (Table No. 4.1)

52. Regarding adoption of latest technology in banking, 88% of the respondents consider usage of latest technology in banking is an important factor which influences the adoption of personal banking services. (Table No. 4.1)
53. 88% of the respondents responded that the content of the banks web page is an important factor which influences the adoption of personal banking services. (Table No. 4.1)

54. 90% of the respondents responded that the error free service offered by the public sector banks is an important factor for adoption of personal banking services. (Table No. 4.1)

55. 86% of the respondents responded that interaction with internet must be convenient to their customer is an important factor which influence the adoption of personal banking services. (Table No. 4.1).

56. The respondents (88%) responded that timeliness of service in personal banking is an important factor which influences the adoption of personal banking services. (Table No. 4.1)

57. The important factors which influence the adoption of personal banking services were security, satisfaction competence, and accessibility communication through web. (Table No. 4.1)
5.2.5 PROBLEMS ENCOUNTERED IN USAGE OF PERSONAL BANKING SERVICES

58. The respondents operate their financial transactions through personal banking, 70% of the respondents have come across problem while using personal banking services offered by public sector banks. (Table No.9.1)

59. 34% of the respondents experienced web page problem while online banking transactions. (Table No.9.2)

60. The respondents (25%) opinioned that the problem faced by them were, their account was debited twice. (Table No.9.2)

61. 20% of respondents responded the problem faced by them were disconnection of internet connection while doing their financial transactions. (Table No.9.2)

62. The respondents (17%) experienced server problem while doing their financial transaction through personal banking services. (Table No.9.2)

63. The respondents (4%) responded that they faced problem of slow transmission of date. (Table No.9.2)

64. 22% of the respondents faced problems of ATM card being blocked. (Table No.9.3)
65. 22% of the bank customer opinioned that they faced shortage of amount in ATM. (Table No.9.3)

66. 21% of the respondents experienced rejection of currency notes while depositing amount in cash deposited machine. (Table No.9.3)

67. 11% of the respondents faced slow refund incase of default money transaction. (Table No.9.3)

68. 11% of them opinioned that the amount in cash deposit machine was held up. (Table No.9.3)

69. 72% of the respondents responded that the bank solved the problem within a day. (Table No.9.4)

70. The frequency of usage of personal banking services level increased the problems encountered while using personal banking services also increased. (Table No.9.5)

71. The frequency of usage of personal banking services level increased the problems encountered while using personal banking deliver channels also increased. (Table No.9.6)
5.2.6 . PERCEPTION OF CUSTOMER REGARDING PERSONAL BANKING SERVICES

72. The respondents (65%) agreed with the statement that Personal banking makes transactions easier. (Table No.10)

73. The respondents (64%) agreed with the statement that Personal banking can help to manage my finances more effectively. (Table No.10)

74. The respondents (70%) agreed with the statement regarding the perception of Personal banking services is useful for managing the respondents’ finances. (Table No.10)

75. The respondents (80%) agreed with the statement that personal banking saves time. (Table No.10)

76. The respondents (84%) agreed with the statement that personal banking is a convenient way to manage their finances. (Table No.10)

77. The respondents (70%) agreed with the statement that personal banking is compatible with their lifestyle. (Table No.10)

78. The respondents (61%) agreed with the statement that using personal banking fits well with the way they like to manage their finances. (Table No.10)
79. The respondents (65%) agreed with the statement that using the Internet to conduct banking transactions fits into their working style. (Table No.10)

80. The respondents (51%) agreed with the statement that it will be easy for the respondents to become skillful in using personal banking. (Table No.10)

81. The respondents (61%) agreed with the statement that the respondents were concerned about the security of personal banking services. (Table No.10)

82. The respondents (63%) agreed with the statement that using personal banking doesn’t require a lot of mental effort. (Table No.10)

83. The respondents (85%) agreed with the statement that they trust internet banking services. (Table No.10)

5.2.7. REASONS FOR USING PERSONAL BANKING SERVICES OFFERED BY PUBLIC SECTOR BANKS

84. 91% of the respondents agreed with the statement that they use personal banking services in public sector banks because their salary is deposited in public sector bank (Table No.10.2)
85. 72% of the respondents agreed that location convenience is the reason for using personal banking in public sector banks. (Table No.10)

86. The respondents (87%) agreed with the statement that they use personal banking services in public sector banks because they trust the government undertaking banks. (Table No.10)

87. 68% of the respondents agreed that they use personal banking services in public sector banks because bank charges are lower than private banks. (Table No.10)

88. The respondents (93%) agreed that they use personal banking services in public sector banks because of its wide geographical coverage. (Table No.10)

89. 79% of the respondents use public sector banks personal banking services because of its latest technology. (Table No.10)

90. 70% of the respondents agreed with the statement that they feel secure in public sector bank transactions. (Table No.10)
5.3. RECOMMENDED SUGGESTIONS

1. The banks can promote the usage of various personal banking services among their customers through demonstrations, creating more awareness and providing incentives for usage by way of reduced banking charges if the financial transactions are done through digital. In order to motivate the personal banking customers cash back offer or gift voucher can be offered if they continuously transacting more than ten transactions.

2. The bank can make use to conduct their services through mobile. The banks can convince the customers regarding creating awareness and promoting mobile banking application with low start up costs and versatility.

3. The public sector banks should take effort to promote their services in such manner the customer above 40 years should also use personal banking services. The financial transactions through digital should be made simple and comfortable so that all age group customers adopt personal banking services.

4. The bank should consider in framing the web page that can be understandable for all level of customers (educated and
uneducated). Local language is recommended for the rapid growth in adopting personal banking services.

5. In selected public sector banks SBI and PNB is not charging any amount for not maintaining minimum balance amount. The same method is recommended for all other public sector banks to promote the banking transactions.

6. The public sector bank should create awareness regarding various services (giving donation, interbank transaction, scheduled transactions,) offered by them to their customers.

7. The bank should demonstrate regarding the usage of personal banking delivery channels such as Pass book entry and cheque deposit machine to promote and enhance the satisfaction level of the customers.

8. The bank employees should be polite and friendly while communicating with their customers for the development of their banking services. They should be ready to assist them to drive the benefits and usage of personal banking services.

9. The content of the web page should be designed attractively and with all required information to capture the attention of the customers.
10. The bank should focus more in reducing the problems encountered by the personal banking customers. The bank should be ready to take remedial steps to address the complaints of their customers.

11. As compatibility is a significant belief which can positively influence the attitude towards personal banking, the banks have to convince the prospective users regarding the compatibility of this service with their work and life styles.

5.4. RECOMMENDATIONS FOR FUTURE RESEARCH

1. Similar studies could be carried out regarding the adoption and satisfaction level of personal banking services offered by public sector banks beyond the study period of 2009 to 2013.

2. The study focused mainly on satisfaction of personal banking services offered by private sector banks could be undertaken.

3. A comparative study could be made on users and non users of personal banking services.

4. The factors influence the satisfaction level of the customers may be analysed and found which factors influence the satisfaction level and which important factor for adoption of personal banking
services is. This helps the banks to promote their latest technology of the personal banking transactions.

The study identified the problems encountered the customers while using personal banking services and the perception of the customers regarding personal banking services during the study period. The contribution made in the study helps the future researcher to carry out their studies related to various other dimensions.