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**UNDERSTANDING CUSTOMER SATISFACTION OF INTERNET BANKING: A CASE STUDY IN UTTARAKHAND**

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**ABSTRACT**

*The technology in this digital era is growing with a pace far beyond everyone's imaginations. New Information Technology has brought about a lot of changes in almost all facets of life. In the Banking Industry, it has been in the form of innovative banking, which is now replacing the traditional banking. Indian banking system touches the lives of millions of people and it is growing at a fast pace. Banking industry in India is facing number of challenges like changing needs and perceptions of customers, new regulations from time to time and great advances in technologies, the pressure of meeting these challenges have compelled banks to change the old ways of doing business. The banking sector in India has seen a number of changes. Most of the banks have begun to take an innovative approach towards banking with the objective of creating more value for customers in the banks. Presently internet banking plays a very important role in banking customer life. It provides number of facilities to the people, banking service has become a need of the society. Now days banking provide services more than customer's expectation. Customer satisfaction is an important factor to help banks to sustain competitive advantages. Therefore, the purpose of this research is to search and examine the factors, which influence customer satisfaction towards Internet banking. This study mainly focuses on investigating the major factors that influence online customers' satisfaction with the overall service quality of their banks. This paper is descriptive in nature, and data has been collected through various primary and secondary sources. The major findings of the study is that majority of the customers are satisfied.*

**KEYWORDS**

online banking, customer satisfaction, banking sector.

**1. INTRODUCTION**

In today's demanding world, everyone needs instant banking solutions for a better lifestyle. In this era Banking has become the need of every one. Now days banking has become the part of everyone lives. For the past three decades, India's banking system has several outstanding achievements to its credit. New Information Technology has brought a million of changes in the Banking Industry. Traditionally bank is only serving as an institution which provides banking services such as accepting deposits and providing loans. Online banking refers to the automated delivery of banking products and services directly to customers through electronic communication channels, most notably the Internet through a bank's secure website. This can be very useful, especially for banking outside bank hours (which tend to be very short) and banking from anywhere & any place, where internet access is available. Earlier banking services were only available in urban area but now their focus on rural area and introduced a variety of services geared to the special needs of their rural customers. On August 28, 2014, our Prime Minister Narendra Modi launched the Pradhan Mantri Jan Dhan Yojana to promote banking, According to the Yojana, anyone can open new bank accounts with zero balance.

**1.1 INNOVATIONS IN BANKING IN INDIA**

It is observed that technology has been playing a crucial role in the tremendous improvement of banking services and operations. Over the years, the banking sector in India has seen a number of changes. Most of the banks in India have begun to take an innovative idea towards banking with the objective of creating more value for customers and to attract more and more customers in the banking network. Online banking is booming each day with a constant increase in the number of people using the service to carry out their bank transactions, this is as a result of rapid technological progress and development in the financial market. Now a day's innovative banking are playing a very crucial role for the banking customer on the bases of card base payments, fund transfer, Inter Bank Transfer demat account services, mobile banking, RTGS/NEFT. Banking sector got success because of their innovation, now a day's bank are providing many online services to their customers. The services available online vary from bank to bank. Essentially, the idea of Internet Banking is to lead customers to a convenient way of Banking. Customers will be able to save their time and retrieve all the Banking product information with just few clicks in few minutes. Plus, Banking can be done anywhere, anytime according to their preferences.

**1.2 GROWTH OF INTERNET BANKING**

Internet banking offers different online services like balance enquiry, requests for cheque books, balance transfer instructions, payment services, account opening, form downloads, mobile banking, RTGS/NEFT. etc. Further, different banks have different levels of such services offered, starting from the lowest level where only information is distributed through internet to the highest level where online transactions are put through. The services available online vary from bank to bank.

**2. REVIEW OF LITERATURE****ONLINE BANKING**

The study conducted Singhal and Padhmanbhan (2008) is one of the studies that deal with Internet banking, however, is now used as the term for new age banking system & defined Internet banking as the use of the Internet to deliver banking activities such as funds transfer, paying bills and purchasing financial instruments. The study conducted by Gotlieb, and Denny [1993], is one of the studies that deals with the impact of IT on banking productivity per se. Computerizations is one of the factors which improves the efficiency of the banking transactions. They concluded that higher performance levels have been achieved without corresponding increase in the number of employees. Also, has been possible for Public Sector Banks and Old Private Banks to improve their productivity and efficiency by using IT.

**CUSTOMER SATISFACTION**

Jyoti Agarwal (2012), studies customer satisfaction in banking services in Aligarh district. She examined that the banking sector in India is undergoing major changes due to competition and the advent of technology. The customer is looking for better quality service which enhances his/her satisfaction.

Dr. M. Selvachandra (2011), studied customer satisfaction towards E-banking services of ICICI bank in the Chennai city and concluded that the majority of the respondents preferred their branch because of Quality of Service.

According to Nupur (2010), a partial of the service quality dimension showed a significant relationship with customer satisfaction in internet banking, e-service quality is important to the banks because it will affect customer satisfaction.

**3. OBJECTIVES OF THE PAPER**

The present study seeks to achieve the following objectives:

1. To analyze the satisfaction level of online customers of E-banking.
2. To investigate the major factors that has the maximum impacts on customer satisfaction of e-banking.
3. To know the awareness level towards internet banking in terms of features, applications and services.

**4. RESEARCH METHODOLOGY**

**4.1 SOURCES OF DATA**

This research paper is an attempt of descriptive research based on Primary data and secondary data. Primary data was collected through well designed questionnaires and Secondary data was collected from various website, journals, magazines which focused on various aspects of customer satisfaction towards online banking.

**4.2 UNIVERSE OF THE STUDY**

For the purpose of the study, the universe consists of all the Banking customers of SBI, PNB, ICICI Bank at District Pauri Garhwal (Uttarakhand).

**4.3 SAMPLE SIZE**

A total of 120 questionnaires were collected. Majority of the respondents were male, Resident of Kotdwara area banking customers were the highest contributors (64%) of the total respondents.

**4.4 STATISTICAL TOOL USED**

Non probability Convenience Sampling method was used.

**5. ANALYSIS OF DATA AND RESULTS**

As mentioned above, the study is based on a sample of 120 Online Banking Customers in District Pauri Garhwal.

**DEMOGRAPHIC CHARACTERISTICS OF SAMPLE CUSTOMERS (N=120)**

TABLE 1

S. No.	Demographics	State Bank of India (37)	Punjab National Bank (84)	ICICI Bank (29)	Total
1.	Gender :				
	Male:	32(26.67)	23(19.17)	24(20.00)	79(65.84)
	Female:	19(15.83)	10(08.33)	12(10.00)	41(34.16)
2.	Age Group :				
	Less than 20	04(03.33)	00(00.00)	06(05.00)	10(08.33)
	20 – 35	23(19.17)	19(15.83)	13(10.83)	55(45.83)
	36 – 50	17(14.17)	12(10.00)	09(07.50)	38(31.67)
	More than 50	07(05.83)	02(01.67)	08(06.67)	17(14.17)
3.	Income Group :				
	Less than Rs. 5000	06(05.00)	05(04.17)	02(01.67)	13(10.83)
	Rs. 5,000 – Rs. 10,000	02(01.67)	11(09.17)	03(02.50)	16(13.33)
	Rs. 15,000 – Rs. 50,000	24(20.00)	04(03.33)	14(11.67)	42(35.00)
	More than Rs. 50,000	19(15.83)	13(10.83)	17(14.17)	49(40.84)
4.	Education :-				
	High School	01(00.83)	00(00.00)	03(02.00)	04(03.33)
	Intermediate	03(02.50)	04(03.33)	03(04.00)	10(08.33)
	Graduate	17(14.17)	15(12.50)	12(10.00)	44(36.67)
	Post Graduate	30(25.00)	14(11.67)	18(15.00)	62(51.67)

Source: Field Survey

It is revealed from the Demographics that (65.84%) of the respondents is male and (34.16%) are female. Most of the banking customer belongs to the Income group more than Rs. 50000 (40.84%). Most of the banking customers are Postgraduate (51.67%). Most of the banking customer belongs to the age 20-35 (45.83%).

TABLE NO. 2: FREQUENCY OF USE

Frequency of use	Frequency	Percent
Daily	34	28.33
Weekly	56	46.67
Quarterly	17	14.17
Occasionally	13	10.83
	<b>120.00</b>	<b>100.00</b>

Source: Field Survey

From the table -1 it is seen that most of the respondent (46.67%) Weekly use online banking, (10.83%) of the respondents occasionally use online banking, (14.17%) of the respondents quarterly use online banking and (28.33%) of the respondents daily use online banking.

FIG. 1

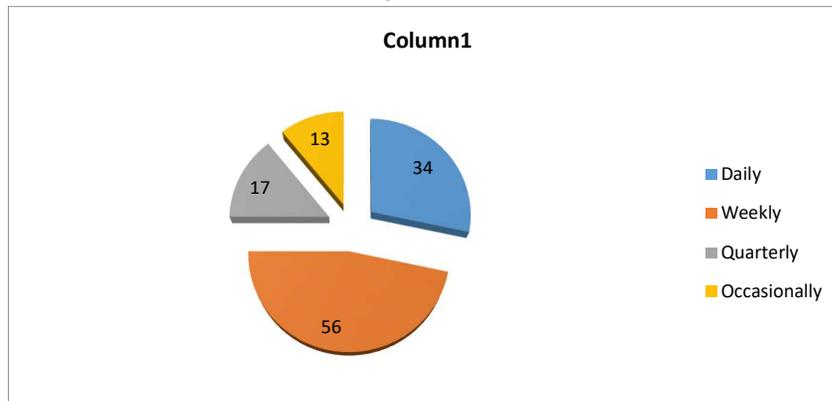


TABLE NO. 3: PLACE OF USE

Place of use	Frequency	Percent
Home	68	56.67
Office	34	28.33
Café	11	05.83
Others	07	09.17
	<b>120.00</b>	<b>100.00</b>

Source: Field Survey

The table-2 reveals that (56.67) of the respondents have done their online banking from own home, (28.33) have done from office and (09.17%) from other place & only (5.83%) from café.

FIG. 2

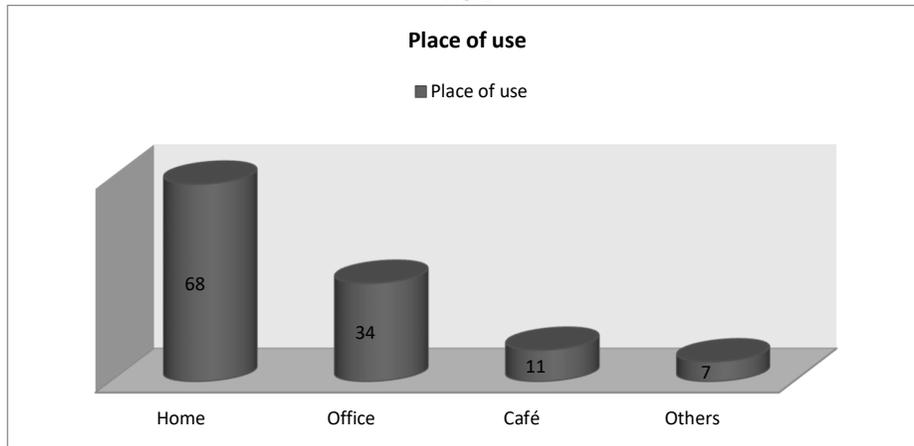


TABLE NO. 4: TYPE OF BANKING SOLUTIONS

Type of banking solutions	Frequency	Percent
Net Banking	99	82.50
SMS Banking	67	55.83
Mobile Banking	88	73.33
ATM	118	98.33
Others	13	10.83

Source: Field Survey

Above table reveals, that majority of respondents (98.33%) use ATM & Net Banking is used by (82.50%) respondent.

FIG. 3

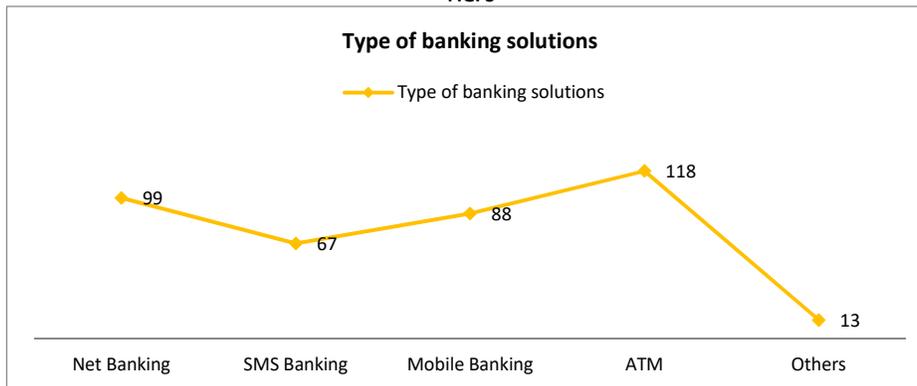


TABLE NO. 5: USE OF NET BANKING SOLUTIONS

Use of banking solutions	Frequency	Percent
Online Banking	107	89.17
Banking at POS	82	68.33
Cash withdrawal	117	97.50
Fund Transfer	78	65.00
Others	90	75.00

Source: Field Survey

From the above table it is revealed that most of the respondent's use of Net Banking Solution for fund transfers (89.17%) and cash withdrawal (97.50%).

FIG. 4

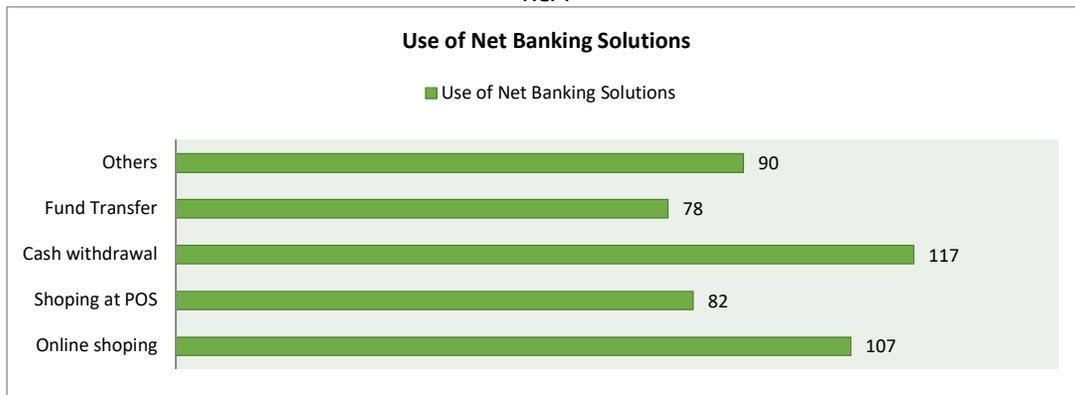


TABLE NO. 6: RECOMMENDED TO OTHERS

Yes	112	93.33
No	08	06.67

Source: Field Survey

It is cleared from the above table that (93.33%) of the respondent will recommend online banking to other; it implies that customers are satisfied with the services of online banking.

FIG. 5

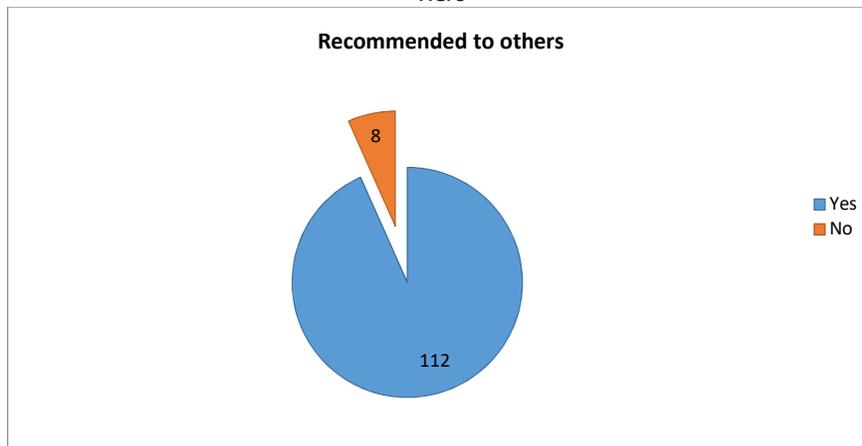


TABLE NO. 7: DISTRIBUTION OF CUSTOMER'S ACCORDING TO THEIR INDIVIDUAL PERCEPTION

S. No.	Attributes	SDA	DA	NAND	A	SA
A1	Price of services are costlier than traditional one	67 (55.83)	28 (23.33)	16 (13.33)	7 (5.83)	02 (1.68)
A2	Banking procedure is secure	12 (10)	22 (18.33)	15 (12.5)	57 (47.5)	14 (11.67)
A3	Banking procedure is convenient	09 (07.5)	16 (13.33)	05 (04.17)	75 (62.5)	15 (12.5)
A4	Services are easily available	03 (2.5)	14 (11.67)	22 (18.33)	36 (30)	45 (37.5)
A5	Quality of banking is unquestionable	06 (05)	18 (15)	09 (7.5)	41 (34.16)	46 (38.33)
A6	Delivery of service on time	03 (2.5)	09 (7.5)	16 (13.33)	37 (30.83)	55 (45.84)
A7	Cost of delivery reasonable	02 (1.67)	07 (5.83)	10 (8.33)	82 (68.33)	19 (15.84)
A8	Wide variety of product are available	00 (0)	04 (3.33)	01 (0.83)	60 (50)	55 (45.84)
A9	Desired products are available	02 (1.67)	12 (10)	08 (6.67)	31 (25.83)	67 (55.83)
A10	Online Banking saves time & money	00	00	00	44 (36.67)	76 (63.33)
A11	Customer help services are satisfactory	08 (6.67)	15 (12.5)	09 (7.5)	72 (60)	16 (13.33)
A12	Complain solving procedure is satisfactory	04 (3.33)	20 (16.67)	11 (9.17)	56 (46.67)	29 (24.16)

\* SDA: Strongly Disagree, DA : Disagree, NAND : Neither Agree nor disagree, A : Agree, SA : Strongly Agree

## 6. FINDINGS

The study observed that, most of the customers are satisfied with online Banking. The distribution of customers according to their individual perception with respect to different attributes/statements is (table-6):

- (i) It is found that customers are satisfied in all the 12 statements. The statements A1 (Price of services are costlier than traditional market) is negatively worded statement. 78.80% of the total respondents are simply dissatisfied with the statement which clarifies that they are satisfied with the price and services offered in Banks.
- (ii) 100% respondents are satisfied with the statement A10 (online banking saves time and money).
- (iii) 67.5 % respondents are satisfied with Services are easily available (A4).
- (iv) More Than 90% are satisfied with the statement A8 (Wide variety of product are available) and
- (v) 75% respondent are satisfied with the statement A3 (Banking procedure is convenient).
- (vi) Out of the total respondents, 59% are satisfied with the statement A2 (Banking procedure is secure) still 28% are not satisfied with the security of internet banking.

## 7. CONCLUSIONS

On the basis of the present study concludes that online customers are satisfied. This research explicitly indicates that online banking should give more importance on price factor and security factor. In this competition era all the banks should have to concentrate on the customer's satisfaction to retain the existing customers and have to offer new scheme day by day to attract the new customers

## 8. LIMITATIONS OF THE STUDY

1. The study was confined to the District Pauri Garhwal (Uttarakhand) only. So the finding may not be generalized in a broader perspective.
2. Some of the respondents did not read the questionnaire carefully and as a result, they may have been marked some answer incorrectly.
3. The study is restricted to the customers of three banks only. In making more generalize, reliable and significant conclusions, a study employing larger samples from all banks and all section of customers are needed.

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