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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	A STUDY ON CONSUMER PREFERENCES IN POPULAR BRANDED MOBILES THROUGH ONLINE AND OFFLINE MOBILE RETAILING <i>B. ZIAVUDEEN & Dr. A. ABBAS MANTHIRI</i>	1
2.	STUDY OF THE FACTORS INFLUENCING PARENTAL PREFERENCES FOR THE CHOICE OF MANAGEMENT EDUCATION OF CHILDREN: RESULTS FROM A FOCUS GROUP DISCUSSION <i>MANISH KOTHARI, Dr. K. S. LAKSHMI & Dr. D. N. MURTHY</i>	4
3.	ROLE OF ORGANISED RETAIL SECTOR IN INDIAN ECONOMY: A CASE STUDY OF JHARKHAND <i>Dr. S. K. GHOSH & LALIT SHARMA</i>	8
4.	A STUDY ON THE IMPACT OF CORE BANKING IN THE KOZHIKODE DISTRICT CO-OPERATIVE BANK, KERALA <i>PRASOON PARAMBIL & Dr. T. C. SIMON</i>	12
5.	A STUDY OF COMPARATIVE ANALYSIS OF TAXATION SYSTEM IN PRE & POST GST SCENARIO AT TEXTILE INDUSTRY IN BADDI (HIMACHAL PRADESH) <i>VIVEK TAILOR & Dr. NARENDER SINGH CHAUHAN</i>	18
	REQUEST FOR FEEDBACK & DISCLAIMER	28

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ABSTRACT

The purpose of this study was to investigate and analyze the impact of the core banking system in district co operative banks in Kerala. The researcher has tested the hypotheses by using the method of applied research, using qualitative and quantitative methods and using the standard questionnaire. The questions from 100 people have been questioned. In this research, the core banking systems impact was identified. The main influential variables are selected from the research literature and their impact on the operations of the core banking system has been analyzed. Kozhikode district co operative bank have used core banking system for their day to day routing work. Bank managers and customers were happy with good performance of core banking facilities of banks. Banks have to face various challenges while adopting banking technology. Banks are adopting new technology and implementing it. In that, they have adopted core banking system like Automated teller machine, internet Banking, Mobile banking etc. it appears that banks are using electronic banking, online banking, internet banking, Automated teller machine, mobile banking etc. technologies in bank is not only beneficial for bank employees but also to customer, tradesmen, traders, investors and various companies functionally to all the institutions. Because of core banking system, banks have increased its efficiency and full made development. The customers could transact anywhere at any branch, at any place in time. Core banking system, banks could do all functions in banking sector development and increased its efficiency and could available to everyone at everywhere. This study shows that Core Banking System has delivered better customer services. Core Banking Systems in district co operative banks have been transformed as a customer service channels. The results of the research indicate have had found a positive impact on customer satisfaction by implementation of Core Banking Systems in district co operative banks in Kerala.

KEYWORDS

banking, core banking system, customer satisfaction, district co-operative banks, electronic banking.

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INTRODUCTION

Core banking system (CBS) is normally defined as the business conducted by a banking institution with its retail and small business customers. Many banks treat the retail customers as their core banking customers and have a separate line of business to manage small business. Larger business is handled by the corporate banking division of the institution. Core banking basically is depositing and lending of money.

Banks use core banking applications to support their operations where 'CORE' stands for "Centralized Online Real-time Environment". Bank branches access applications from centralized data centers. It means that the deposits made are reflected immediately on the servers of bank and the customer can withdraw the deposited money from any of the branches of bank throughout the world. These applications now also have the capability to address the needs of corporate customers providing a comprehensive banking solution. Normal core banking functions will include deposit accounts, loans, mortgages and payments. Banks make these services available across multiple channels like ATMs, internet banking and branches. Banks had legacy software's developed for specific work or tasks. With advent of technology, internet and globalization there was a need to have something that was "networked", carry out multiple transactions simultaneously. To do this banks needed Core Banking System or CBS, which allowed customer management, report generation, banking transactions, fund transfer, data analysis, and integration to few other software's. CBS facilitated linking distant bank branches, offer internet and mobile banking, ATM transactions such that customers could seamlessly access banking services 24*7 at their convenience.

Core banking systems are banking applications on a platform enabling a phased, strategic approach that is intended to allow banks to improve operations, reduce costs, and be prepared for growth and development. Introducing and implementing a modular, component-based enterprise solution facilitates integration with a bank's existing technologies. An overall service-oriented-architecture (SOA) helps banks reduce the risk that can result from manual data entry and out-of-date information, increases management information, review and avoids the potential disruption to business caused by replacing entire systems. Core banking systems are new jargon frequently used in banking circles. The advancement in technology, especially Internet and information technology has led to new ways of doing business in banking. These technologies have cut down time, working simultaneously on different issues and increasing efficiency. The platform where communication technology and information technology are merged to suit core needs of banking is known as core banking systems. Here, computer software is developed to perform core operations of banking like recording of transactions, passbook maintenance, interest calculations on loans and deposits, customer records, balance of payments and withdrawal. This software is installed at different branches of bank and then interconnected by means of communication lines like telephones, satellite, internet etc. It allows the customers to operate accounts from any branch if it has installed core banking systems. This new platform has changed the way banks are working. Core banking systems typically include deposit, loan and credit-processing capabilities, with interfaces to general ledger systems and reporting tools.

PROFILE - THE KOZHIKODE DISTRICT CO-OPERATIVE BANK LTD

The Kozhikode District Co-operative Bank Ltd., (erstwhile Malabar Co-op Central Bank Ltd known as MCC Bank) was registered and started functioning on 03.12.1917.

In the beginning, the name of the Bank was Malabar District Co-operative Bank Ltd., registered under Section 9 of Act II of 1912(India). Initially, the area of operation of the Bank was extended to the whole of the former Malabar District of the Madras State.

With the reorganization of Indian States, the state of Kerala came into existence in 1956 by combining Travancore, Cochin, Malabar and Kasaragod Taluk in South Canara. At the time of formation of Kerala State, there was only one Co-operative Central bank. The membership of the Bank transferred from Madras State Co-op Bank to Kerala State Co-op Bank. In the year 1958 name of the Bank changed as Malabar Co-operative Central Bank Ltd.

After the formation of Kerala State, Malabar District was divided into three revenue districts viz., Kozhikode, Kannur and Palakad. Separate Central Co-operative Banks for these districts were formed with effect from 01.07.1963. The Bank was again divided into three and the Malabar Co-operative Central Bank's area of operation has been confined to the whole area of Kozhikode revenue district. Thereafter Malappuram and Wayanad revenue Districts and respective District Co-

operative bank were also formed. Thus the old Malabar district was divided into five revenue districts and separate District Co-operative banks were formed for the newly formed districts, thus confining the area of operation of the Bank to the whole area of Kozhikode revenue district comprising of Kozhikode, Koyilandy and Vatakara Taluks. In 1985 the Bye-laws of the Bank was amended and Malabar Co-operative Central Bank Ltd., was renamed as Kozhikode District Co-operative Bank Ltd., No. F-1635.

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REVIEW OF LITERATURE

The review of literature on District Co operative Banks was taken by the researcher and the review of some of the important papers, committees are given below. The researcher focused on understanding the customer satisfaction in banking services, the contribution of The Reserve Bank of India and the journey of Indian banks in technology adoption and Core Banking System to offer better customer service and improvement in customer satisfaction. The review of literature consists of various published research papers on banking and RBI reports on the topic and publications of the Banks.

1. Core Banking System Electronic Banking and Payment System – Reading Material prepared by R. Rajagopalan, Member of Faculty, RBSC. This document gives an overview of the various components of the Core Banking System and the impact on the banks because of the introduction of centralized core banking systems.
2. Determinants of customer satisfaction in retail banking, Terrence Levesque Associate Professor, School of Business and Economics, Wilfrid Laurier University, Waterloo, Ontario, Canada and Gordon H.G. McDougall Professor, School of Business and Economics, Wilfrid Laurier University, Waterloo, Ontario, Canada This paper Points out that customer satisfaction and retention are critical for retail banks, and investigates the major determinants of customer satisfaction and future intentions in the retail bank sector. Identifies the determinants which include service quality dimensions (e.g. getting it right the first time), service features (e.g. competitive interest rates), service problems, service recovery and products used. Finds, in particular, that service problems and the bank’s service recovery ability have a major impact on customer satisfaction and intentions to switch.
3. Developing an Instrument to Measure Customer Service Quality in Branch Banking, Necmi Kemal Avkiran, International Journal of Bank Marketing, Vol. 12 No. 6, 1994, pp. 10-18. This research papers attempts to develop a utilitarian multi-dimensional instrument that can be applied to measuring customer service quality as perceived by branch bank customers. The focus of the study is on retail operations as embodied by the branch. Homogeneity of retail banking products forces customer service quality to emerge as a principal factor to be analysed in competitive strategies. It assumes that customer service quality is expected to be a major determinant of branch performance.
4. Do Better Customers Utilize Electronic Distribution Channels? The Case of PC Banking, Lorin M Hitt, University of Pennsylvania, Wharton School, Philadelphia and Frances X Frei, Harvard Business School, Cambridge, Massachusetts; Management Science/Vol. 48, No. 6, June 2002. Many service firms are pursuing electronic distribution strategies to augment existing physical infrastructure for product and service delivery. But little systematic study has been made for whether and how characteristics or behaviors might differ between customers who use electronic delivery systems and those who use traditional channels. This paper explores these differences by comparing customers who utilize personal-computer-based home banking to other bank customers. Case studies and detailed customer data from four institutions suggest that PC banking customers are apparently more profitable, principally due to unobservable characteristics extant before the adoption of PC banking. Demographic characteristics and changes in customer behavior following adoption of PC banking account for only a small fraction of overall differences. It also appears that retention is marginally higher for customers of the online channel.
5. Reserve Bank of India - Information Technology and Banking - Banking Technology beyond CBS - Address by Dr K C Chakrabarty, Deputy Governor, Reserve Bank of India at Executive Roundtable organized by IDRBT at Kolkata on July 2, 2010. This speech gives an overview on the success of implementation of CBS in the Indian Banking Sector and highlights the importance of looking beyond CBS to enhance productivity and customer services from Banks and highlights the importance of implementing CRM (Customer Relationship Management) solutions in Banks.

FEATURES OF CORE BANKING

1. Customer relationship management (CRM) features including a 360 degree customer view.
2. The ability to originate new and modern products and customers.
3. Banking analytics including risk analysis, profitability ratio analysis and provisions for capital reserve allocation and collateral management.
4. Banking finance including general ledger and reporting system.
5. Banking channels such as teller systems, side counter applications, mobile banking and internet banking solutions.
6. Banking best practice workflow process.
7. Banking content management facilities.
8. Governance and compliance capabilities such as internal controls management and internal auditing.
9. Improve Security control and audit capabilities.
10. Core banking operations helps to maximize growth, increase productivity and mitigate risk.

ADVANTAGES OF CORE BANKING

1. Limited Professional Manpower to be utilized more effectively.
2. Customer can have anywhere / any time, more convenient and easier banking.
3. ATM, Interest Banking, Mobile Banking etc. Electronic Payment Gateways are available.
4. More stronger and economical way of management information system.
5. Depletion in branch manpower.
6. Additional manpower can be sort out for marketing, recovery and personalized banking.
7. Instant information available for decision support.

8. Quick and accurate implementation of policies.
9. Improved Recovery Process causing reduction on recovery costs, NPA provisions.
10. Innovative, redefined or improved processes i.e. Inter Branch Reconciliation causing reduction in manpower at Head Office.
11. Reduction in software maintenance at branch and Head office.
12. Centralized printing and backup resulting in reduction in capital and revenue expenditure on printing and backup devices and media at branches.
13. Electronic Transactions with other Financial Institutions.
14. Increased speed in working resulting in more business opportunities and reduction in penalties and legal expenses.

DISADVANTAGES

As mentioned in the earlier paragraphs a copy of the software had to be loaded into each of the servers at various branches.

As we all know, the program requires constant changes either due to bugs in the program or due to changes in the business process or for any other justify able reasons.

These changes are made at the central office (Computer Planning and Policy Department (CPPD). Copies of this program would have to be made effective at the branches.

The methodology adopted for updating is that a copy of the program would be taken on a CD or Floppy and passed over to a branch or personally carried by a member of the staff of the CPPD for updating the copy of the program residing in the server of the branch. Sometimes it was also communicated through e-mail. While theoretically it seems simple, the problems that have been faced are with the need to change program often. There were different versions of the program available and operational at different branches of the bank. Version control mechanism was not effective.

In addition to changes in program master data regarding rates of Fixed Deposits, Loans, Penalties, etc., have to take place almost immediately in the entire bank at a single point of time. This was possible only by sending e-mails to the branches and instructing the Branch Managers to get the Systems Administrators of their respective branches to update the masters.

The Branch Managers being busy with operations were not devoting time to personally ensure that these corrections are made properly. This resulted in a situation when modifications were made differently at different branches at different points of time.

Also intentionally some 'mistakes' could be committed. This situation led to a great extent of chaotic condition of branch transactions at the head office and not to speak of suspense or sundry accounts created in each branch to ensure the trial balance tallied.

IMPORTANCE OF THE STUDY

Study the impact of the implementation of Core Banking system on the bank customers. District cooperative banks are today passing through a stage of transition where impact on the way business is done has dramatically changed due to the implementation of Core Banking Systems (CBS). A change in the business process has its influences on customer satisfaction. The study focused on the customer satisfaction by Core Banking System.

STATEMENT OF THE PROBLEM

The implementation of the Core Banking Systems has resulted in the growth of services offered by the District Cooperative Banks in the areas of payment and settlement, funds transfers, electronic means of fund transfer and the increase of digital transaction processes rather than manual processes. These Banks are in a state of transition where the impact has been on the business delivery due to the implementation of Core Banking Systems hence it becomes imperative to study the impact of Core Banking Systems on District Cooperative Banks.

OBJECTIVES

1. To study whether the implementation of Core Banking System has improved customer satisfaction.
2. To suggest improvements in the implementation of Core Banking System for better customer satisfaction.

HYPOTHESIS

H1: Core Banking System has improved customer satisfaction by the Kozhikode District Co-operative Banks in Kerala.

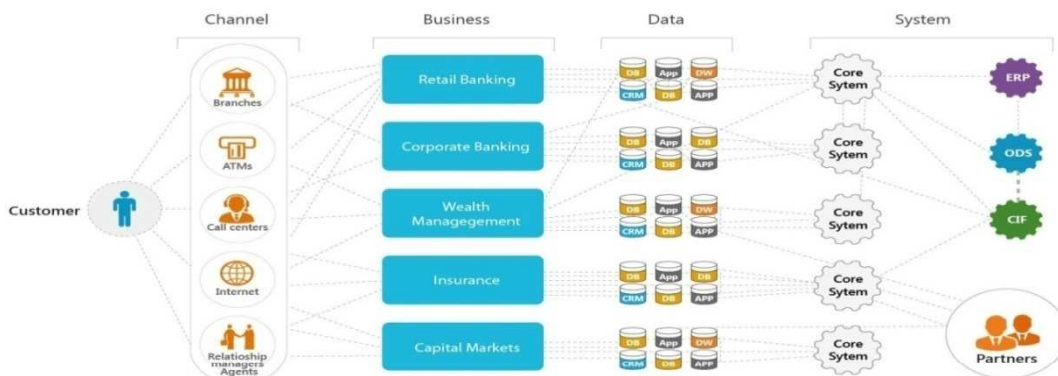
RESEARCH METHODOLOGY

In the study both primary and secondary data are collected. Yearly data over the period of 2015 – 2018 (3 years) has been considered to check the customer satisfaction by the implementation of core banking system in District Co operative Banks in Kerala. The researcher has undertaken the research design where a sample survey of 100 bank customers by face to face interview and online questionnaire to check their satisfaction by implementing core banking system in Kozhikode District Co operative Banks in Kerala.

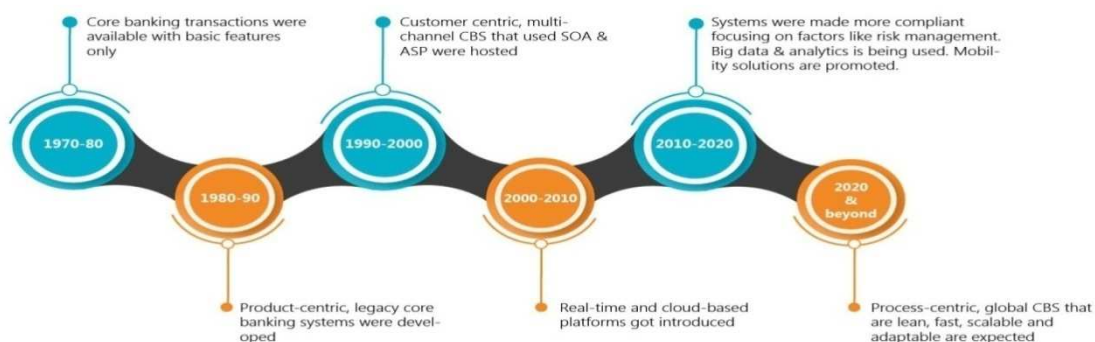
CHART 1: CORE BANKING SYSTEM – AN OVERVIEW

CORE BANKING SYSTEM ARCHITECTURE – AN OVERVIEW

Core Banking Systems are exhaustive. Here is a typical representation:



EVOLUTION OF CBS ARCHITECTURE – GLOBAL



THE FUTURE OF CBS ARCHITECTURE



Source: www.sesameindia.com

BANK CUSTOMER DEMOGRAPHICS

The total sample size was one hundred customers (100) who were interviewed from the Kozhikode District Cooperative bank for the purpose of this study. The details of the customer demographic is shown in Table 1.

TABLE 1: DEMOGRAPHICS OF BANK CUSTOMERS

Attribute	Total number of respondents in Numbers	Percentage of respondents in percentage (%)
Total	100	100
Gender		
Male	68	68
Female	32	32
Marital Status		
Married	71	71
Single	29	29
Age		
18-25	18	18
26-40	41	41
41-60	33	33
>60	8	8
Banking Relationship		
0-5	23	23
>5-10	32	32
>10-15	29	29
>15	16	16
Education		
Non Graduate	16	16
Graduate	32	32
Post Graduate	15	15
Professional	37	37
Occupation		
Salaried	54	54
Business / Self Employed	24	24
Professional services	15	15
Students & Others	7	7

Source: Primary data

FACTORS INFLUENCING THE SATISFACTION OF CORE BANKING SYSTEM

Analysis of the open enquiry on satisfaction with the core banking system to identify the specific aspects of the core banking system, which satisfied the respondents, proved that majority of them identified factors which were intrinsic characters of the core banking. The researcher analyzed about how far the core banking system satisfies the requirements of the customers. The information collected from the respondents was analyzed and tabulated and inferences drawn from them are presented in Table 3.

TABLE 2: FACTORS INFLUENCING THE SATISFACTION OF CORE BANKING SYSTEM

Sl. No	Opinion	No. of Respondents	Percentage to Total
1	Time saving	12	11.68
2	Easy accessibility	18	17.70
3	Error free	4	3.65
4	Convenience	39	39.05
5	Network with other banks	28	27.92
	Total	100	100

Source: Primary data

Table 2 shows that the essential factor, namely, convenience was rated as a major satisfier by a high percentage of 39.05 per cent and network with other banks by 27.92 per cent of the customers. Easy accessibility was chosen by 17.70 per cent and time saving scored 11.68 per cent. It was found that very few respondents rated error free as a source of satisfaction of them.

Thus it is inferred from Table 2 that, majority of the respondents is satisfied with the core banking system because it is convenient to them.

DATA ANALYSIS AND INTERPRETATION**HYPOTHESES ARE VERIFIED BELOW**

One Sample t-test was used to verify the hypotheses pertaining to the perception of Bank customers. Since the concepts / variable customer satisfaction were measured on a scale of 1 to 3, a score of 1.5 in the middle of the scale indicates an average perception. Therefore, a score of above 1.5 will indicate a perception of improvement in all these parameters.

H1: Core Banking Systems has improved 'customer satisfaction' by the Kozhikode District Co operative Banks in Kerala.

TABLE 3

	n	Mean	Std. Deviation	t-Value	P-Value
Customer satisfaction	100	2.5376	.23976	29.562	<0.001 Significant

Source: Primary data

Interpretation: The above findings show that the average improvement in satisfaction after the introduction of CBS was perceived as 2.53 with a standard deviation of .239. As stated above a mean of >1.5 indicates better perception of satisfaction and a mean of < 1.5 indicates poorer perception of satisfaction after introduction of CBS. In the above table since the mean is 2.53 applying one sample t-test for testing the null hypothesis 'mean = 1.5' and alternate hypothesis as mean > 1.5 the value of t= 29.562 with p < 0.001, indicating that there has been an improvement in the customer satisfaction due to introduction of CBS.

RESULTS & DISCUSSION

The researcher has found a positive impact in the areas of Customer Satisfaction by implementation of CBS in District Co operative Banks in Kerala. CBS has centralized most of the back office operations and allowed the launch of new banking products at all locations simultaneously, new delivery channels and superior digital experience for its customers. Thus the study indicates that there has been an improvement in the customer satisfaction due to introduction of CBS.

FINDINGS

The essential factor, namely, convenience was rated as a major satisfier by a high percentage of 39.05 percent, thus the majority of the respondents is satisfied with the core banking system because it is convenient to them. The average improvement in satisfaction after the introduction of CBS was perceived as 2.53 with a standard deviation of .239. Mean of >1.5 indicates better perception of satisfaction and a mean of < 1.5 indicates poorer perception of satisfaction after introduction of CBS. In the above table since the mean is 2.53 applying one sample t-test for testing the null hypothesis 'mean = 1.5' and alternate hypothesis as mean > 1.5 the value of $t = 29.562$ with $p < 0.001$, indicating that there has been an improvement in the customer satisfaction due to introduction of CBS.

RECOMMENDATIONS

District Co operative Banks need to continue providing better solutions and processes, work on improved customer satisfaction and offer new products to customers with Core Banking System as the process and technology backbone of the bank. There is a lot of scope for banking institutions to expand their e-banking services to have a more sophisticated customer base. Banks have the responsibility of providing quality core banking services as the customers are quality conscious. Designing a comprehensive and advanced technological core banking framework is also vital aspect for banks to consider due to the elements of competition. They must also provide easiest and fastest services with the right quality.

CONCLUSIONS

Core banking has become the matter of compulsion for the banking industry. Most banks are moving from branch banking to core banking. If right core banking system is implemented satisfactorily, it will surely enhance capabilities of the bank in all fronts and make, "Banking without boundaries" a reality.

LIMITATIONS

General case study limitations apply to this study too. Some respondents were not willing to respond. Late reply of respondents, take enough time to complete and return questionnaires.

SCOPE FOR FURTHER RESEARCH

Researchers can further develop the study to include the infusion stage and study the outcome of successful implementation of core banking systems in banks.

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