

## A Study on customer perception towards E-Banking facilities

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**Abstract:** -E-banking, also known as electronic banking, is another paradigm shifter that has revolutionized the traditional banking system. E-banking is the electronic delivery of banking services and transactions through various digital channels such as the Internet, mobile apps and ATMs. E-banking has changed the way banking services are provided and received. There are many benefits for consumers and financial institutions. The adoption of e-banking has brought significant benefits to banks and customers alike. Customers experience increased satisfaction, 24/7 access to their accounts, reduced geographic barriers and time savings'-banking, also known as electronic banking, is another paradigm shifter that has revolutionized the traditional banking system. E-banking refers to electronic banking transactions and transactions through various digital channels such as the Internet, mobile apps and ATMs. E-banking has changed the way banking services are provided and received. There are many benefits for consumers and financial institutions. The adoption of e-banking has brought significant benefits to banks and customers alike. Customers experience increased satisfaction, 24/7 access to their accounts, reduced geographic barriers and time savings.

### **Introduction and Statement of the problem:-**

#### **Introduction:-**

E-banking, short for electronic banking, represents a major shift in the way financial institutions deliver services and customers interact with them.

E-banking encompasses a wide range of digital technologies that enable customers to access, manage and operate their bank accounts electronically. This includes online banking, mobile banking, automated teller machines (ATMs), and many other electronic methods. The proliferation of this technology has fundamentally changed the dynamics of the banking

sector, reshaped the relationship between customers and banks and redefined the way financial transactions are conducted.

### **Statement of the problem:-**

While e-banking brings many benefits, it also comes with many challenges and issues that need to be addressed. Understanding these challenges is critical for financial institutions and their clients. The problem statement highlights some key points about e-banking.

**Security Concerns:**E-banking platforms are susceptible to security risks, including phishing attacks, malware and data breaches. Sensitive customer information such as login credentials and financial information is at risk.

**Digital Inclusion:**While e-banking has the potential to increase financial growth and inclusion, it also raises concerns about the digital divide.

**Customer Trust:** Maintaining customer trust is a constant challenge for e-banking providers. Customers need to trust that their money and data are safe, and that the bank will provide reliable services.

**Data Privacy:**As banks collect and use customer information for personalized services, concerns about data privacy and responsible data use have become paramount. Customers expect transparency and control over their data.

**User Experience:**User experience in e-banking interfaces is critical to customer adoption and satisfaction. Design and usability issues can hinder the adoption of e-banking systems.

Financial institutions, regulatory agencies and technology stakeholders can work together to mitigate risk and ensure a secure, inclusive and customer-friendly e-banking environment.

### **Scop of study:-**

The study of e-banking or electronic banking is very broad and can include various aspects and dimensions of this growing industry.

**Technological Aspects:** Examine the underlying technologies and processes used in e-banking systems, such as mobile apps, online portals, ATMs, and payment gateways. Evaluation of infrastructure, hardware and software supporting e-banking operations.

**Security and Risk Management:** Analysis of cybersecurity threats and strategies to protect e-banking systems, including encryption, authentication and fraud detection. Risk assessment and management strategies to protect customer data and financial transactions.

**Regulatory and Compliance Aspects:** Analysis of regulatory framework and compliance requirements for e-banking services in different countries. Analysis of challenges and opportunities presented by changing legal and international standards.

**Economic and Business Impacts:** The economic impact of e-banking on the banking industry, including cost savings and revenue generation. Evaluating the impact of e-banking on financial institution business processes.

**Data Privacy and Ethics:** Data privacy concerns and ethical considerations required in e-banking, including responsible use of customer data.

**Challenges and future perspectives:** Identifying and analysing the challenges and constraints of e-banking development. Discussion of future trends and potential problems in the e-banking environment.

### **Limitation of study:-**

There are many limitations and challenges that researchers need to be aware of when studying e-banking. These limitations may affect the scope and generalizability of the findings.

**Access to Sensitive Information:** Some aspects of e-banking are sensitive customer data. Researchers may not have access to such data, which can limit in-depth analysis.

**Privacy Concerns:** Researchers must respect data privacy laws and ethical considerations to limit the type and scope of data that can be collected and analysed.

**Geographical and Cultural Variations:** E-banking practices and adoption rates can vary significantly by region and culture. Research findings in one field may not be directly applicable to another.

**Technological Changes:** The pace of technology can quickly make research findings outdated. E-banking technology is evolving rapidly, and what is realistic today may not be in a year or two.

**Time Constraints:** External economic, political, and legal changes can affect the findings of the study. For example, changes in financial regulations may affect the behaviour of e-banking users. External economic, political, and legal changes can affect the findings of the study. For example, changes in financial regulations may affect the behaviour of e-banking users.

### **Hypothesis:-**

In e-banking studies, hypotheses are statements of relationships or expectations to be tested and analysed. These hypotheses guide the research and provide a basis for examining specific aspects of e-banking. Here are some examples of e-banking systems. In e-banking studies, hypotheses are statements of relationships or expectations to be tested and analysed. These hypotheses guide the research and provide a basis for examining specific aspects of e-banking. Here are some examples of e-banking systems.

#### **Security Hypothesis:**

- Null Hypothesis (H0): There is no significant difference in the perception of security between e-banking users and non-users.
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- Alternative hypothesis (H1): Users of e-banking have significantly higher perception of security as compared to non-users.

#### **User Adoption Hypothesis:**

- Null Hypothesis (H0): Age is not a significant factor influencing the adoption of e-banking.
- Alternative Hypothesis (H1): Compared to older individuals, younger individuals are more likely to adopt e-banking services.

#### **Service Quality Hypothesis:**

- Null Hypothesis (H0): There is no significant difference in customer satisfaction between traditional banking services and e-banking services.
- Alternative hypothesis (H1): Customers using e-banking services are more satisfied than customers using traditional banking services.

#### **Mobile Banking Usage Hypothesis:**

- Null Hypothesis (H0): There is no significant relationship between frequency of mobile banking application usage and age of users.
- Alternative hypothesis (H1): Younger users are more likely to use mobile banking apps than older users.

#### **Financial Inclusion Hypothesis:**

- Null Hypothesis (H0): E-banking has no significant effect on improving financial inclusion among the unbanked population.
- Alternative hypothesis (H1): E-banking initiatives contribute to strengthening financial inclusion among the unbanked population.

#### **Economic Impact Hypothesis:**

- Null Hypothesis (H0): There is no significant difference in the cost of e-banking as compared to traditional brick and mortar banks.
- Alternative Hypothesis (H1): E-banking is more cost effective for financial institutions as compared to traditional banking.

#### **E-banking Technology Hypothesis:**

- Null hypothesis (H0): The adoption of emerging technologies (e.g., blockchain) does not significantly increase the security of e-banking systems.
- Alternative hypothesis (H1): Adoption of emerging technologies will increase the security and transparency of the e-banking system.

#### **Methodology:-**

The method of studying or researching e-banking, also known as electronic banking, involves a systematic approach to collecting, analysing and interpreting data and information related to this industry. Common data and methods used in e-banking research here is a detailed description:

**Research Design:** Adopt an assessment plan based on the assessment objective, which may be analytical, descriptive, experimental, or a combination thereof.: Adopt an assessment plan based on the assessment objective, which may be analytical, descriptive, experimental, or a combination thereof.

**Research Objectives:** Clearly define the purpose of the study and research questions to guide the study.

**Data Collection:** appropriate data collection methods, which may include:: Identify appropriate data collection methods, which may include.

**Surveys and Questionnaires:**Collect data from e-banking users and gather information about their experiences, preferences and behaviours.

**Interviews:** Conduct interviews with key stakeholders such as bank representatives, regulators, or technology experts. Conduct interviews with key stakeholders such as bank representatives, regulators, or technology experts.

**Observations:**Monitor and document e-banking systems and user interactions.

**Secondary Data:**Analyse existing data sources, such as reports, academic papers, and financial institution statistics.

**Sampling:** Identify a sampling strategy, including selecting a representative sample of e-banking users or institutions, if applicable. Identify a sampling strategy, including selecting a representative sample of e-banking users or institutions, if applicable.

**Data Analysis:** Select the appropriate data analysis method based on the type of data collected:

**Descriptive Analysis:**Summarize and explain data using statistics and graphs. Summarize and explain data using statistics and graphs.

**Quantitative Analysis:**Use statistical software such as SPSS or R to analyse statistical data. Use statistical software such as SPSS or R to analyse statistical data.

**Technology Assessment:** Review the e-banking technology systems, security measures and regulations followed by the organizations or systems studied.

**Regulatory Analysis:** Examine the regulatory environment and compliance with e-banking policies highlighting the impact of regulations on industry practices.

**Report and Publication:** Compile research findings into comprehensive reports or research papers for publication in academic journals or for presentation at conferences. Compile research findings into comprehensive reports or research papers for publication in academic journals or for presentation at conferences.

## **Recommendations:-**

E-banking recommendations are essential to ensure that electronic banking systems are secure, user-friendly and in line with best practices. These recommendations can help both financial institutions and e-banking users. Here are some basic suggestions.

**Regular Software Updates:** Ensure all e-banking software application is updated to remove security vulnerabilities and keep up with evolving technology.

**Data Encryption:** Encrypt data in progress and at rest to protect sensitive information. Implement strong encryption standards to protect customer data.

**Cross-Platform Compatibility:** Ensure that e-banking platforms are compatible with a range of devices and operating systems to cater to different users.

**Financial Inclusion:** Strategies were developed to expand e-banking services to unbanked and underserved populations, focusing on service, affordability and accessibility.

**User Training and Resources:** Provide training materials and courses to help users properly use e-banking features, understand security best practices, and troubleshoot common problems.

**Regular Security Audits:** Conduct regular security audits and inspections to promptly identify and address vulnerabilities. Conduct regular security audits and inspections to quickly identify and address vulnerabilities.

## **Conclusion:-**

The conclusion of the discussion on e-banking, or electronic banking, should summarize the main points and insights from the research or discussion. Here are the general conclusions regarding e-banking:

In conclusion, e-banking has changed the financial landscape and redefined the way individuals and organizations engage in banking activities. These developments have not only increased customer convenience and accessibility, but also presented new challenges and opportunities for financial institutions.

In summary, e-banking is a dynamic and transformative force in the economy. It provides unparalleled convenience and convenience while creating additional challenges that require

careful attention to security and compliance. The impact on financial inclusion, customer experience and financial efficiency makes it a topic of continued research and innovation as the world continues its journey towards the digital era when it comes to the banking industry.

### **Bibliography:-**

The development of documents for e-banking will require a wide range of reference materials including books, textbooks, reports and websites. Here is a selection that can be used as a starting point for research into e-banking:

**Books:**Mishra, S. K. (2019). E-banking management: Issues, solutions and strategies. CRC Publishing House.

Shaw, D. (1999). A. (2017). E-banking and emerging multi-sectoral approaches: social, economic and institutional models. IGI Worldwide.

**Academic Journals:**Gupta , A. , & Arora , A. (2016). Acceptance of e-banking services: A study of factors affecting customer adoption of technology in the banking industry. Vision: A Journal of Business Psychology, 20(2), 115-122.

Moles , N. P. , Schoolman , D. , & Le Bas , C. (2018). E-banking adoption in Malaysia: Effect of age, income and education among adults. Journal of Pacific-Basin Economics, 49, 1-16.

### **Reports and Whitepapers:**

Deloitte. (2020). Banking Industry Outlook: Trends, Strategies, and Innovations in Banking.

McKinsey & Company. (2019). The Future of E-Banking in a Digital-First World.

World Bank. (2018). Digital Access, Digital Divide, and Economic Development: Cross-Country Evidence. Written by Deloitte. (2020) no. Banking Industry Theory: Trends, Strategies and Innovations in Banking.

McKinsey & Company. (2019) no. The future of e-banking in a digital first world.

### **Websites and Online Resources:**

The World Bank - <https://www.worldbank.org>

Federal Reserve - <https://www.federalreserve.gov>

International Monetary Fund -<https://www.imf.org>.