A Study On Effective Utilization Of E-Banking Services With Special Reference To Working Women In Madurai

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ABSTRACT

Modernization has become a substantial component in making human life easier. E-banking delivers all the products and services of banks at our finger tip effectively. In the busy world with fast developing technologies, E-banking services fulfillthe needs of the customers without visiting their banks. E-banking services are very helpful in the day-to-day life of working women. An analysis of effective utilization of E-banking services is important to overcome the challenges. It is also necessary to analyse the factors influencing the effective utilization of E-banking services. This study was conducted in Madurai among working women. Samples are interviewed using interview schedule. The relationship between demographic variables and utilization pattern has been analysed using Chi-square distribution. The factors influencing effective utilization are ranked using Likert scaling technique.

Key words: E-banking, effective utilization, demographic variables, Utilization pattern.

INTRODUCTION

E-banking also named virtual banking, internet banking or online banking offers all the products and services of the bank with lesser cost, improved transaction speedand accuracy. E-banking services reduce the paper work and saves time of the customers. E- banking services play a vital role in the life of working women as their need is fulfilled by the click of a button without standing in long queues for hours together. Utilization of these services, promote their life style with confidence in the digitalized world. The acceptance of e-banking services by customers, create a competitive environment enabling banks to get returns on their investment. Now, it is essential to analyse the effective utilization of E-banking services to make them more productive. The main objective of this study is to analyse the utilization pattern of the respondents and study the factors affecting the effective utilization. Recommendations of this study will explore new ideas to improve the effective utilization of E-banking services.

REVIEW OF LITERATURE

Harshita Bhatnagar, Prof. N.S Rao (2014) in the article "Internet banking with special

reference to females" revealed that most of the respondents belonging to the age group of 25-35 are either using services often or rarely. Chi square test revealed that age of the customer significantly influences the usage of internet banking facilities.

R.Gomathi, Dr.K.Rajini (2016) in the article "E-Services Offered by Banks in India"revealed that despite the banks are digitalizing their services and providing better E- Services to their customers, still there is lack of complete digitalization for illiterate customers. It is not possible to educate all customers however, it is possible to train them by conducting training sessions, if possible.

Prof.(Dr.) Dinesh C.Agrawal, Sakshi Chauhan (2017) in the article "A Comparative Study of E-Banking in Public and Private Sectors Banks (with special reference to SBI and HDFC bank in haridwar)" revealed that 60% respondents agreed that their bank updates the services and the latest facilities offered to customers time to time and remaining 40% said that their bank does not update them.

Ms.Tanuja Jukariya et al **(2018)** in the article "Assessment of Factors Affecting Female Customers Preference of E-Banking" revealed that more than half (54%) of the respondents prefer public sector banks and rest (46%) have first choice of private sector bank. Majority of respondents (64%) strongly agreed that they find online banking, time saver and this makes them use this.

Malaquias and Hwang(2019) in the context of e-banking, stated critically that perceived usefulness explains the behavioral attitude to use e-banking. In his paper he had stated how mobile banking contributes to the quality of life of people in developed countries and attempted to compare the determinants of mobile banking.

Dr. Kavita Pareek (2020) in the article "Awareness of E-Banking & Working Women: A Study of Bhilwara Region" revealed that all the respondents who utilized online banking facilities believed that awareness and educational programs can increase the number of users of internet banking.

METHODOLOGY

This study is based on survey method. Due to time constraint, 250 samples were selected using convenient sampling method. This study collected data only from the working women at different categories. Using interview scheduled method, primary data has been collected. This study used magazines, journals, reports, books and websites for collecting secondarydata. Collected data have been interpreted using simple statistical tools like percentage, Likert scaling technique and Chi-square distribution.

OBJECTIVES OF THE STUDY

> ➢ To analyse the relationship existing between demographic variables and utilization of E-banking services.
> ➢ To know the reasons for utilizing E-banking services.
> ➢ To evaluate the factors influencing the utilization of E-banking services.
> ➢ To offer valuable suggestions to improve effective utilization of E-banking services.

LIMITATIONS OF THE STUDY

- This study concentrated only on effective utilization of E-banking services in Madurai.

- The respondents of this study are working women only.

ANALYSIS AND INTERPRETATION OF DATA

This study deals with analysis of utilization of E-banking services. For that the researcher analysed the data using various statistical methods. Some of the interpretations like analysis of relationship existing between demographic variables and utilization of E-banking services are measured using Chi- square test. The factors affecting the utilization and analyzing the reasons for preferring E- banking services are illustrated in the following tables for better understanding.

Demographic variables associated with utilization of E-banking services

The relationship between demographic variables and utilization of services are listed below.

S.No	Particulars		Often	Rarely	Never	Total	χ^2 value	Critical value	H₀ accepted/ rejected
			Utilization						
1.	Age	Below 25 years	48 (50%)	15 (11%)	2 (9%)	**65**	63.42402	12.592 Df=6	**H₀ Rejected**
		26-35 years	24 (25%)	54 (41%)	4 (18%)	**82**			
		36-45 years	21 (22%)	42 (32%)	7 (32%)	**70**			
		Above 45 years	3 (3%)	21 (16%)	9 (41%)	**33**			
		Total	**96 (100%)**	**132 (100%)**	**22 (100%)**	**250**			
2.	Marital Status	Married	25 (26%)	39 (30%)	8 (36%)	**72**	1.005749	5.991 Df=2	**H₀ Accepted**
		Unmarried	71 (74%)	93 (70%)	14 (64%)	**178**			

		Total	96 (100 %)	132 (100 %)	22 (100 %)	250			

3.	Educational Qualification	School level	32 (33%)	36 (27%)	6 (27%)	**74**	15.1404	12.592 Df=6	**H₀ Rejected**
		UG Courses	36 (38%)	67 (51%)	4 (18%)	**107**			
		PG Courses	20 (21%)	17 (13%)	7 (32%)	**44**			
		Others	8 (8%)	12 (9%)	5 (23%)	**25**			
		Total	**96 (100%)**	**132 (100%)**	**22 (100%)**	**250**			
4.	Occupation	Self Employed	14 (15%)	26 (20%)	7 (32%)	**47**	39.17385	12.592 Df=6	**H₀ Rejected**
		Public sector	13 (14%)	27 (20%)	4 (18%)	**44**			
		Private sector	58 (60%)	35 (27%)	2 (9%)	**95**			
		Others	11 (11%)	44 (33%)	9 (41%)	**64**			
		Total	**96 (100%)**	**132 (100%)**	**22 (100%)**	**250**			
5.	Monthly Income	Below 20,000	41 (43%)	69 (52%)	5 (23%)	**115**	15.89351	9.488 Df=4	**H₀ Rejected**
		20,001 – 40,000	43 (45%)	46 (35%)	8 (36%)	**97**			
		Above 40,000	12 (12%)	17 (13%)	9 (41%)	**38**			

			96 (100%)	132 (100%)	22 (100%)	250			
		Total	**96 (100%)**	**132 (100%)**	**22 (100%)**	**250**			
6.	Location	Rural	8 (8%)	28 (21%)	12 (54%)	**48**	41.18451	9.488 Df=4	**H₀ Rejected**
		Semi Urban	26 (27%)	58 (44%)	7 (32%)	**91**			
		Urban	62 (65%)	46 (35%)	3 (14%)	**111**			
		Total	**96 (100%)**	**132 (100%)**	**22 (100%)**	**250**			

The above table revealed the relationship between various demographic variables and the utilization pattern of E-banking services. Chi-square distribution has been used to test the relationship between demographic variables and utilization pattern of services. The following are the results of the test.

Age: The relationship between different age group of respondents and utilization pattern of E-banking services has been measured.

H₀ – There is no significant relationship between different age group of the respondents and their utilization pattern.

Inference: As per the results of Chi-square test the table value for degrees of freedom 6 at 5% level of significant is 12.592 and the calculated value is 63.42402. As the calculated value is greater than the table value of Chi-square distribution, the null hypothesis is rejected. It was inferred that there is a significant relationship between different age group of the respondents and their utilization.

Marital status: Using Chi-square distribution the relationship between marital status of respondents and utilization pattern of E-banking services has been measured.

H₀ – There is no significant relationship between marital status of the respondents and their utilization pattern.

Inference: It was inferred that the table value for degrees of freedom 2 at 5% level of significant is 5.991 and the calculated value is 1.00575. As the calculated value is greater than the table value of Chi-square distribution, the null hypothesis is rejected. It was inferred that there is no significant relationship between marital status of the respondents and their utilization.

Educational Qualification: The relationship between different educational qualification of respondents and utilization pattern of E-banking services has been measured.

H₀ – There is no significant relationship between educational qualification of the

respondents and their utilization pattern.

Inference: It was inferred that the table value for degrees of freedom 6 at 5% level of significant is 12.592 and the calculated value is 15.1404. As the calculated value is greater than the table value, the null hypothesis is rejected. It was inferred that there is a significant relationship between different educational qualification of therespondents and their utilization.

Occupation: The relationship between different occupation of respondents and utilization pattern of E-banking services has been measured.

H₀ – There is no significant relationship between occupation of the respondents and their utilization pattern.

Inference: As per the results of Chi-square test the table value for degrees of freedom 6 at 5% level of significant is 12.592 and the calculated value is 39.17385. As the calculated valueis greater than the table value, the null hypothesis is rejected. It was inferred that there is a significant relationship between different occupation of the respondents and their utilization.

Monthly income: The relationship between different monthly income of respondents and utilization pattern of E-banking services has been measured.

H₀ – There is no significant relationship between monthly income of the respondents and their utilization pattern.

Inference: As per the results of Chi-square test the table value for degrees of freedom 4 at 5% level of significant is 9.488 and the calculated value is 15.89351. As the calculated value is greater than the table value of Chi-square distribution, the null hypothesis is rejected. It was inferred that there is a significant relationship between different monthly income of the respondents and their utilization.

Location: The relationship between different location of respondents and utilization pattern of E-banking services has been measured.

H₀ – There is no significant relationship between location of the respondents and their utilization pattern.

Inference: As per the results of Chi-square test the table value for degrees of freedom 4 at 5% level of significant is 9.488 and the calculated value is 41.18451 As the calculated valueis greater than the table value of Chi-square distribution, the null hypothesis is rejected. It was inferred that there is a significant relationship between different location of the respondents and their utilization.

An Analysis of preferences of utilizing E-banking services

Preferences of utilizing E-banking services are listed in the following table.

E-banking services	No. of Respondents	Percentage (%)
ATM / Debit card services	95	38%
Balance Enquiry services	28	11%
Payment of Bill services	61	24%

Credit card services	22	9%
Fund Transfer services	24	10%
Account Opening services	12	5%
Investment services	8	3%
Total	**250**	**100%**

The above table revealed the preference of utilizing E-banking services. Majority (38%) of respondents prefer ATM/ Debit card services, followed by (24%) of respondents prefer ease of payment of bill services, 11% of respondents prefer for balance enquiry services. Least number of respondents(3 %) prefer for investment services.

An analysis of reasons for utilizing E-banking services

Reasons for utilizing E-banking services are listed in the following table.

Reasons	No. of Respondents	Percentage (%)
It saves precious time.	72	29%
It reduces transportation and other cost.	34	14%
It is more convenient to everyone.	38	15%
Quick processing of transactions.	36	14%
Transactions can be made at any places.	24	10%
Transactions can be done with accuracy.	28	11%
Safety transactions can be carried out.	18	7%
Total	**250**	**100%**

The above table reveals the ranking of reasons for utilizing E-banking services. Majority (29%) of respondents accepted that they used the services for saving time followed by 15% of respondents used for their convenience and 14% of respondents used for reducing cost and for quick processing. This shows that time, convenience and cost are the major factors playing a dominant role among people for utilizing E-banking services.

Factors influencing utilization of E-banking services

The factors that are influencing the utilization of E-banking services are listed in the following table :

S. No	Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total score	Mean score	Rank
1.	Demographic variables	490 (98)	336 (84)	15 (5)	64 (32)	31 (31)	936 (250)	3.74	I
2.	Technical knowledge	410 (82)	292 (73)	8 (24)	61 (122)	26 (26)	874 (250)	3.50	II
3.	Unawareness of services available	285 (57)	308 (77)	66 (22)	96 (48)	46 (46)	801	3.21	III
4.	Fear of Internet	320 (64)	208 (52)	36 (12)	152 (76)	46 (46)	762 (250)	3.05	IV
5.	Need of the customer	190 (38)	196 (49)	84 (28)	118 (59)	76 (76)	664	2.7	V
6.	Trust of conventional method	220 (44)	128 (32)	48 (16)	192 (96)	62 (62)	650 (250)	2.6	VI

Using Likert scaling technique, the researcher interpreted the collected data. It was observed that the factor "Demographic variable" has secured 936 score and got first rank. Thefactor "Technical Knowledge" has secured 874 score and got second rank. The factor "Unawareness of services available" has secured 801 score and r a n k e d third. The factor

"Fear of Internet" has secured 762 score and got fourth rank. The factor "Need of the customer" has secured 664 score and got fifth rank. The factor "Trust of conventionalmethod" has secured 650 score and got sixth rank.

Inference:

It was inferred that the factor "Demographic variable" is influencing the effective utilizationat greater level and got first rank.

Suggestions to improve the utilization of E-banking services

The Respondents suggestions to improve the utilization of E-banking services are listed below :

S. No	Suggestions	Strongly	Agree	Neutral	Disagree	Strongly Disagree	Total score	Mean score	Rank
1.	Availability of E-banking services should be informed	485 (97)	360 (90)	36 (12)	58 (29)	22 (22)	961 (250)	3.84	I
2.	Quality of services should be increased	435 (87)	272 (68)	39 (13)	132 (66)	16 (16)	894 (250)	3.58	II

3.	Transactions should be carried out securely	360 (72)	192 (48)	24 (8)	168 (84)	38 (38)	782 (250)	3.13	III
4.	Operating methods should be instructed	230 (46)	352 (88)	48 (16)	84 (42)	58 (58)	772 (250)	3.10	IV
5.	Network problems should be reduced	210 (42)	136 (34)	72 (24)	192 (96)	54 (54)	664 (250)	2.66	V
6.	Need based services should be offered	160 (32)	220 (55)	66 (22)	150 (75)	66 (66)	662 (250)	2.65	VI

The researcher analysed and interpreted the collected data using Likert scaling technique.It was observed that the suggestion "Availability of E-banking services should be informed" has secured 961 score and got first rank. The suggestion "Quality of services should be increased" has secured 894 score and got second rank. The suggestion "Transactions should be carried out securely" has secured 782 score and got third rank. The suggestion "Operating methods should be instructed" has secured 772 score and got fourth rank. The suggestion
"Network problems should be reduced" has secured 664 score and got fifth rank. Thesuggestion "Need based services should be offered" has secured 662 score and got sixth rank.

Inference:
It was inferred that the suggestion "Availability of E-banking services should be informed"got first rank so the respondents expect the bankers to update the customers about the availability of various E-banking services.

FINDINGS

The researcher interpreted the collected data and summarized the following findings.

- Null hypothesis formed to evaluate the relationship between demographic variables like age, educational qualification, occupation, monthly income, location of the respondents and the utilization of E-banking services are rejected.
- Null hypothesis formed to evaluate the relationship between marital status and the utilization of E-banking services is accepted.
- Majority (38%) of respondents prefers ATM/ Debit card services.
- Majority (29%) of respondents accepted that they use the E-banking services for saving time.
- Demographic variable factor which mainly influence the utilization of E-banking services secured 936 score and got first rank.
- The suggestion "Availability of E-banking services should be informed" secured 961 score and got first rank.

SUGGESTION

Banks introduce various types of E-banking services to attract and satisfy the need of thecustomers.

There are various factors which are influencing the effective utilization of E-banking services. Demographic variables like age, marital status, educational qualification, occupation, monthly income and location of the respondents have mainly affected the effective utilization. To overcome and improve the effective utilization of E-banking services, the bankshould periodically notify the customers with the up-to-date availability of services to its customer and give instructionsto use the particular service. It is important that the bank should keep transactions very safe because security has become one of the major concerns for banks. In every developed country despite the advent of new technologies large group of customers still refuses to opt for e-banking facilities due to uncertainty and security concerns.

CONCLUSION

This study analysed the utilization pattern, respondents preference, usage reasons and the influencing factors of E-banking services. It also revealed the respondents' suggestion. Suggestion of this study will improve the level of effective utilization of E-banking services.

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