

Customer Satisfaction Towards Online Banking

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Abstract- Online banking refers to facilities that allow users to transact money on safe websites. Indian banks, particularly public sector banks, are well-equipped with cutting-edge technology to provide their clients with new and creative services as a result of the IT revolution. Public sector banks work hard to ensure that their customers are satisfied with their expertise, website design and usability, accessibility to online banking, and ability to meet their demands. Just five public sector banks in the state of Karnataka are included in the current survey on internet banking and customer satisfaction. The current analysis makes it clear that the sample public sector banks use contemporary technology to provide their clients with a range of cutting-edge online banking capabilities.

KeyWords: Public Sector Banks, Online Banking Services, Customer Satisfactions, Customer Services.

I.INTRODUCTION

The Information Technology Act (ITAct,2000) was adopted by the Indian government in 2000.The legal recognition of electronic transactions and e-commerce is provided by this statute. The Reserve Bank of India established a "Working Group on Internet Banking" to investigate online banking. Following the thorough investigation, this working group submitted its report to the RBI, which then released recommendations for banks in India to follow while implementing Internet banking. Public sector banks in India have more room to grow their Internet banking offerings and attract a more affluent clientele. These days, internet banking is more common and inevitable because to advanced technical systems. While there are benefits and drawbacks to online banking,

II. REVIEW OF LITERATURE

The following relevant studies from India and abroad were reviewed.

Agarwal(2012) concluded that these days, any home PC may be used for online banking and shopping. For

the service providers, remote banking offers major benefits. It increases internal efficiency, helps to raise customer satisfaction, and creates opportunities for clever marketing.

Goh Mei Ling, Yeo Sook Fern, Lim Kah Boon, Tan Seng Huat (2016) investigated the elements that affect Malaccan customers' happiness with online banking. The study came to the conclusion that a number of factors, including ease, speed, security and privacy, web design, content, and service quality, affect how satisfied customers are with online banking.

Vigneshwari and S. Rajagopalan(2018) assessed the level of client satisfaction with online banking services. The study's findings indicated that consumers are happy with online banking in terms of its convenience and adaptability.

Arthi and E. Kavitha (2018) has studied 'A Study on Customer Satisfaction towards Mobile Banking' in the emerging technology the banks marked around the globe by Mobile banking(m-banking). The purpose of the study was to measure customer satisfaction with mobile banking. The data will be statistically examined using regression analysis, factor analysis and correlation. The importance of customers' worries regarding danger, cutting-edge services, security, and consumer trust are the main markers of technology adoption.

Dr. Kiran G., Appasaba L.V., M. Raja, M. Muthu Gopalakrishnan, and Nila Chotai(2020) conducted a study on the satisfaction of customers with public sector banks' internet banking services. The survey makes it abundantly evident that elements like the bank's user-friendliness, security features, and quick responses on their website are important in determining how satisfied their clients are.

III. OBJECTIVES OF THE STUDY

To study the factors determining the customer's satisfaction on online banking the following objectives are developed.

1. To examine the various factors affecting the customer's satisfaction on online banking services offered by public sector banks at Karnataka state.
2. To evaluate the level of satisfactions of the customers on online banking services offered by public sector banks at Karnataka state.

IV. HYPOTHESIS OF THE STUDY

The following are hypothesis were framed for the present study.

1. There is a significant association that exists between the Website design, Ease of use and customer satisfaction.
2. There is a significant association that exists between internet, server and other accessibility and customer satisfaction.
3. There is a significant association exist between Fulfillment of Customers requirement and customer satisfaction.

V. RESEARCH METHODOLOGY

The present study is attempted to fulfill the significant gap in the customer's satisfactions on online banking services offered by public sector banks and its various determining factors. To study the customer satisfactions on online banking services offered by public sector banks, data were collected from 325 respondents who are availing

online banking services from public sector banks at Karnataka state. To study includes State Bank of India, Indian Overseas Bank, Canara Bank, Punjab National Bank and Bank of Baroda..Two important tests were employed to process the collected data they are KMO & Bartlett's Test and factor analysis. To check the appropriateness of the data for factorial analysis KMO & Bartlett's Test is used. Customer satisfaction variables are analyzed with the help of Factor analysis.

VI. LIMITATIONS OF THE STUDY

1. The current study used a sample of just five public sector banks in the state of Karnataka to gauge customer satisfaction with online banking services.
2. Although there are many variables available to quantify customer satisfaction with public sector banks' online banking, the current study only used a subset of these measures, and they are not definitive. The present study consider only five public sector banks at Karnataka state as sample for measure the customer satisfaction on online banking services.

VII. ANALYSIS AND DISCUSSIONS

Two significant tests were used to assess the consumer satisfaction with online banking services of particular public sector banks in the state of Karnataka. These tests are the Factorial Analysis and the KMO & Bartlett's test.

Table1KMO&Bartlett'sTest

KMO & Bartlett'sTest		
KMO Measures of Sampling Adequacy		0.772
Bartlett's Test of sphericity	Approx. Chi-Square	1784.32
	Degree of Freedom	325
	Significance	0

The coefficient alpha for the four-dimension customer satisfaction variables was 0.772. A KMO sample adequacy score of greater than 0.70 indicates a good enough result to move further with the factor analysis. KMO and Bartlett's test of sphericity were significant

in the current investigation (Chi-Square – 1784.32, $p < 0.000$). The KMO sample adequacy in this study is 0.772, which is higher than the 0.60 suggested by Kaiser (1974). As per KMO test it is appropriate to proceed with the factor analysis.

Table2: Association exists between Website design, Ease of use and customer satisfaction.

Sl.No	Factors considered under internet banking security	Factor loadings	Eigen values	Variance%	Reliability
1	guidance screen is understandable	0.753			
2	operation Learning through system is easy	0.698			
3	Quick services are delivered through website	0.854	(Cronbach		

4	Satisfied with the online banking security system	0.796	$\alpha=12.874$)	13.594	(0.866)
5	Online banking makes me feel safe	0.784			
6	online banking because its website is userfriendly makes us loyal	0.853			
7	The website design is attractive to use.	0.693			
8	The bank’s website is user friendly for large transaction	0.785			
9	The website is available in the understandable language	0.685			
10	bank’s website is Personalized for customer personal requirement	0.723			

Table 2 illustrates the relationship of website design & ease of use with customer satisfaction. Ten components with Eigen values greater than 1.0 were identified by principal component analysis, and they explained 13.594 percent of the variation. It records all deviation in the information. In order to measure the relationship between website design and ease of use and customer satisfaction, varimax rotation is carried

out for 10 elements, and these factors are assigned in accordance with the variables, Under analysis showed, the reliability measures for 10 variables were more than the minimum value of 0.60. Therefore, the hypothesis that There is a significant association exist between the Website design, Ease of use and customer satisfaction of public sector banks” is accepted.

Table3: Association exists between internet and server and other accessibility and customer satisfaction.

S.No	Factors consider under Reliability& confidence	Factor loadings	Eigen values	Variance %	Reliability
1	The bank’s website pages don’t freeze	0.793	(Cronbach $\alpha=9.8647$)	8.364	(0.872)
2	Satisfied with server and speed and other Banking service of this bank	0.848			
3	Continue to carryout online banking with present bank	0.752			
4	Recommend to friends and relatives to use the online banking services of this bank.	0.685			
5	The bank website provides the updated information about the financial markets,	0.851			
6	There is no restriction in access of financial information from my bank website	0.693			
7	Bank uses the latest technology	0.856			
8	Online banking related matter can be approached easily	0.742			

Table 3 enumerates the association of internet and server accessibility with customer satisfaction. Eight components with Eigen values greater than 1.0 are depicted in the Principal Component Analysis, accounting for variance up to 8.364. Eight components were rotated in accordance with the varimax in order to ascertain the association of internet, server

accessibility, with customer happiness. Based on factor analysis, the reliability measures for these eight variables were higher than the minimum value of 0.60. As a result, the hypothesis “There is a significant association that exist between internet and server accessibility with customer satisfaction of public sector banks” is accepted.

Table4 association exist between Fulfilment of Customers requirement and customer satisfaction.

S.No	Factors consider under Efficiency of Website	Factor loadings	Eigen values	Variance %	Reliability
1	Online banking transactions are completed at first attempts itself	0.855	(Cronbach $\alpha=5.746$)	10.458	(0.836)
2	The bank’s website provides quick confirmation for completing transaction	0.785			
3	Maintenance of server is well &good	0.851			
4	There are enough security features in the website	0.798			
5	Online banking has fulfilled expectation	0.795			
6	Satisfied with decision of using online banking	0.856			
7	Website provides a confirmation of service wherever required.	0.785			

8	The service delivered through bank website is adequate.	0.741		
9	Use the online banking services in my future transactions.	0.695		
10	Website adheres promises and commitments y.	0.687		

Table 4 enumerates the association of fulfillment of customers requirements with customer satisfaction. Principal Component Analysis revealed ten factors with Eigen value exceeding 1.0 explaining the variance up to 10.458. To determine the association of fulfillment of customers’ requirement with customer satisfaction varimax rotation performed for ten factors. The reliability measures for these ten variables exceeded the standard value of 0.60 under factor analysis. Hence the hypothesis - “There is a significant association that exist between fulfillment of customers’ requirements and customer satisfaction of public sector banks” is accepted.

VIII. FINDINGS AND CONCLUSIONS

Findings

- The current analysis makes it clear that the sample public sector banks use contemporary technology to provide their clients with a range of cutting-edge online banking capabilities.
- Public sector banks work with different financial organizations to offer a range of ancillary services in an effort to draw in additional clients. These services include mutual funds, insurance services, health insurance, and information about financial markets.
- To enhance customer satisfaction, public sector banks should provide quarterly seminars, workshops, and customer grievance meetings.
- Additionally, they should conduct regular surveys to monitor contemporary developments in online banking services.

CONCLUSION

Thus, according to the study, a number of factors, including bank competency, website design and usability, online banking accessibility, and meeting customer needs, have a big impact on satisfied customers towards online banking in Karnataka state. The bank website has sufficient security features, online banking meets their expectations, and the website adheres to its pledges and promises.

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