ORIGINAL RESEARCH PAPER

Commerce

SATISFACTION LEVEL OF THE RURAL PEOPLE TOWARDS THE E-BANKING FACILITY -A STUDY WITH SPECIAL REFERENCE TO BELTHANGADY TALUK.

KEY WORDS: E-banking, satisfaction

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ABSTRACT

Banks adopt E-banking as a means to replace their traditional delivery channel through branch banking mainly due to the cost of setting up of physical branches and increased overheads associate with maintaining them. While adopting any new channel of service delivery, service is one of the primary benefits which a customer expects from the service provider. E-Banking services are gradually replacing the traditional banking services. In order to gain competitive advantage over the competing banks, the banks are continuously improving their services through e-banking services. This paper has examined satisfaction level of rural people on e-banking facilities which includes Internet Banking, ATM banking, Mobile banking etc.

INTRODUCTION

Today we are in the era of globalization. Multinational organizations, worldwide have adopted globalization as their first strategic choice. Advancement in technology has facilitated globalization too. The world has literally shrunk become a "global village". Internet banking arrived in India in the late 1990s.. Online banking solutions have many features and capabilities in common, but traditionally also have some that are application specific. The banks services to its customers through e-bank are as follows account summary, account details, account activity, fund transfer between accounts, terms of deposit details, loan account details, cheque book request, cheque status inquiry and etc. Some of the advantage of e-banking are it reduces the paper work, it facilitates easy transaction and reduces the problem of the customer like writing cheques, transforming the cash and all, it provides safety system of payment because now transactions can be made through internet, Electronic banking has saved the time and money of the customers and also the bank, due to electronic banking facilities now there is no need of open the branch on every place of the cities, every customer can check his balance of account sitting at home and makes the payments without traveling.Most banks have made it mandatory to display scanned copies of cleared checks online to prevent identity theft. It is essential to check bank's security policies and protections while opening an account and commencing the usage of online banking facilities.

Objectives:

1. To study the level of awareness of customers about e-banking.
2. To get the opinion of the rural people regarding the various problems of E-banking.
3. To find the satisfaction level of the rural people regarding E-banking facilities offered by the `bank in rural area.

Methodology

The study is based on the primary data. Primary data has been collected through structured questionnaire.Secondary data collected through published source like journals and through the websites.

Data Analysis And Interpretations:

Part – 1 Demographic Profile Of The Respondents

The Part 1 presents the demographic profile of the respondents. According to our analysis, 54% of the respondents are of male and 46% are female. 6% of the respondent's educational level is SSLC, 16% were PUC, and 32% hold bachelor degree and remaining 42% were Postgraduates. The age groups of respondents were, 14% are belongs to below 20 years old, 36% were between the age of 20-25, 30% are between the age of 26-35 and remaining 20% of respondents is higher than the 35 years old.. It is interesting to note that the people belongs to age group of 20-25 were using E-banking facility comparatively more and master degree respondents are using highest e-banking than others in rural area.

Part -2 Satisfactory Level Of Rural People Towards E-banking

Table.1:purpose Of Using E-banking Facility In Rural Area

Sl.No	Purpose	No. of respondents	%
1	Transfer of money	8	16
2	ATM	22	44
3	Deposits	12	24
4	Any other purpose	8	16
	Total	50	100

Above table shows that 44% of rural people using E-bank facility for the purpose of transfer of money, 16% were for payment of bills and other purpose and 24% of people for deposit of money. So by the analysis we can say most of the rural people use e banking facility for transferring the money.

Table.2: Reason For Choosing E-banking

Sl.No	Reason	No. of respondents	%
1	Convenience	16	32
2	To save time	11	22
3	24 hour access	18	36
4	Other	5	10
	Total	50	100

Above diagram shows the reasons for using E-banking facilities, 36% of the respondents using E-banking facility because internet presents numerous opportunities and benefits for them like they access the money transactions 24 hours in a day. as such is free of charge, 32% use it because they feel it is convenience, 22% are using because it saves the time by way of downloading applications for E-banking, viewing images of paid cheques, ordering cheque books etc.

Table.3: Level Of Trust Of The Respondent About Banks That Only Operates Online (excluding Other Services)

Sl.No	Level of trust	No. of respondents	%
1	Completely	8	16
2	Partly	30	60
3	Dubious	NIL	NIL
4	Not at all	12	24
	Total	50	100

Above table reveals that 60% of the respondents partly trust the banks which offer purely e-banking facilities.

Table.4: Problems Of Online Banking

Sl.No	Problems	No. of respondents	%
1	Lack of assistance	36	72
2	Limited service	4	8
3	Unreliable	10	20
	Total	50	100

Above table shows, 72% of the respondents facing the problem of lack of awareness regarding all the facilities of e-banking.20% opine that e banking provides limited services in rural areas and remaining 8% says that e banking services are completely unreliable. Thus by the analysis we can say, majority of the respondents facing the problem of lack of assistance regarding the e-banking facilities.

Table.5: Motive that encourage online banking service to the respondents

Sl.No	Reason	No. of respondents	%
1	Reward	NIL	NIL
2	Simpler/clear service	18	36
3	Free transaction	24	48
4	Nothing else	8	16
	Total	50	100

Above table shows the reasons that encourage the E-banking services 48% rural people utilizing these facilities because they can get the services at free of cost,36% people were using these services because it is simple way of doing the day today transactions and remaining 16% given constant

Table.6: Safety and security of using E-banking service

Sl.No	Safety and security rank	No. of respondents	%
1	Poor	NIL	NIL
2	Satisfactory	16	32
3	Good	25	50
4	Excellent	9	18
	Total	50	100

From the above table it is clear that 50% of rural people felt that e banking services are good and safe, 32% of rural people got satisfaction after using the E-banking facilities offered by the bank and 18% 0f the respondents opines that e-banking services offered by the banks are excellent in rural areas. So it clearly reveals that there is an opportunity for the banks to offer more and more e-banking services in rural areas, to get the excellent rank.

Findings:

- The study reveals that the satisfactory level of e-banking in rural area is good because it saves their time, simpler to use for them instead of moving to the bank for their financial transaction, especially for ATM transactions.
- From the study it is found that majority of the rural people partly trust the banks which offer purely e-banking services.
- From the study it is found that rural peoples are unaware of the services providing by various banking institution.
- The study reveals that there is a lack of knowledge on the part of rural consumers in regarding to EFT facilities offered by the banks.
- From the study it's found that the security measures are followed by the bank for e-banking services are satisfactory.

Suggestions:

- The bank should think of organizing awareness programs about the facilities offered by them.
- The banks must provide awareness regarding the e-banking facilities available for rural peoples.
- It is opportunity for the other bank institution to offer E-banking facilities to rural people except Corporation bank in the study area
- The banks which provide only online banking facilities should think of including other services.

CONCLUSION

E- Banking has evolved rapidly over the years with technological advances and increasing number of Internet users across various regions. It has developed as an effective distribution channel for banking products and services. It helps to attract customers, also do banking anywhere without opening branch. Various services provided and available anytime, anywhere which increased its popularity. E- banking is definitely a significant move in the right direction as far as the convenience of the customer as well as the banker are concerned but it must be applied with adequate precaution to avoid falling prey to unscrupulous elements poaching the internet.

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