

The Impact of Online Banking Services on Client Views and Contentment in the Contemporary Setting

¹Dr.T.Rani*, ²Dr.D.Alan Jeba Dhas*, ³Dr.S.Devinarayani*, ⁴Dharshini M*

¹Assistant Professor Department of CommerceSRMIST,Ramapuram,Chennai, India,ranit@srmist.edu.in

²Librarian,SRMIST,Ramapuram, Chennai,India,alenjd@gmail.com

³Assistant Professor Department of CommerceSRMIST,Ramapuram, Chennai,India,devinars@srmist.edu.in

⁴III year B.Com,SRMIST,Ramapuram, Chennai,India,dm4966@srmist.edu.in

How to cite this article: T.Rani, D.Alan Jeba Dhas , S.Devinarayani, Dharshini M (2024) Enhancing Academic Publication Credibility and Impact: A Study on Scholars' Preferences for Writing Styles and Elements. *Library Progress International*, 44(3) 2213-2220.

ABSTRACT

Every bank aims to build long-lasting relationships with its customers in today's cutthroat market in order to increase sales, encourage loyalty, strengthen resistance against negative brand views, and lessen pricing sensitivity. Revenue generating is the primary objective of any firm, and it could potentially be attained through client happiness and perceptions. Happy consumers are more likely to use electronic banking services again and recommend others to them, which increases earnings and profitability. Like any other organization, banks must be wealthy to stay in business. Achieving fiscal goals is made easier by the belief that customer contentment and perception are essential for client retention and devotion. Banks are giving customers conventional and internet-based banking alternatives as part of the gradual broadening of their service offerings. Traditional branch-based banking is made better by online banking. This study's main goal was to seek out how clients felt about the electronic banking services that specific banks offered and exactly how pleased they were with them. 110 respondents' satisfaction levels with the implementation of technology-enabled banking self-services were determined using a survey proximity. The level of customer contentment with e-banking services was measured using ranking algorithms. Customers expect an elevated level of contentment in electronic banking due to their high standards and intense rivalry characterized by minimal uniqueness. As an outcome, bankers progressively understand the value customer retention is to the success of online banking.

KEYWORDS: contentment, intense rivalry, retention, fiscal goal, uniqueness etc.

INTRODUCTION

The financial services sector has permeated each sector of the financial system. The rise and rise of every economy is heavily hinged on the way its banking systems function. The public's money can be mobilized and rendered available for an array of endeavors by a reliable banking system. In that setting, banks serve as the drivers of a nation's economic growth and stability. These banking services are vital to modern commerce and industry. Today, banking amenities are accessible across the whole nation. Banks interact as channel to foster the monetary growth of a nation in this regard. Also, banking has embedded its own into peoples' routines. Banks and financial operations are inextricably linked to the lives of people. Indian banking services is categorized into two distinct categories. The regulated sector is composed of up of regional rural banks, development banks, commercial banks, plus bank cooperatives. The unorganized sector covers lending institutions and local bankers.

A. The Indian banking sector's use of electronic banking

Plenty of individuals view electronic banking, or "e-banking," as the single most important advancement in finance ever made. The expression "electronic banking" alludes to the immediate offering of bank services and

goods to end-users via digital means. Banks use computerized routes of distribution for giving prospects with their products and services. ATMs, phone banking, online banking, and mobile banking are among the primary modes of delivery. It is a system the contrary, regardless of the users' spot, constantly offers services to them at all times a day, seven days a week. With e-banking, clients may perform money-related activities from the ease of their home or place of business via a computer (desktop or laptop) that has access to the global web. Presently, e-banking is permitted in all banks, private as well as public. This is merely due to the fact that e-banking allows banks to increase income by reducing various bank-related operating expenses. Kurtas (2005) found that a direct money transfer done via the WWW typically costs \$0.010. Phone transactions are far more costly than ATM transactions, that cost \$0.27.\$0.54 and \$1.07 for face-to-face branch transactions. Paperless Today transactions are not necessary in e-banking, which additionally goes beyond to offer more eco-friendly banking. E-banking services are great and extremely innovative. In conclusion, banks benefit much from e-banking, which is why they actively encourage it.

Advancements in Electronic Banking within the Indian Banking Industry"

- *Minimize customer turnover*
- *Enhance customer reach*
- *Streamline the provision of additional services*
- *Draw in new clientele*
- *Deliver services akin to competitors*
- *Augment customer allegiance*

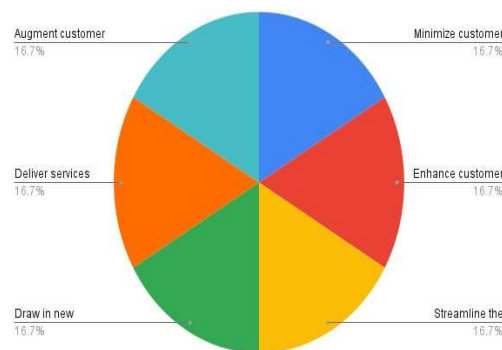


Chart -1 Advancements in Electronic Banking within the Indian Banking Industry

1. Objectives

To investigate how clients view online banking services.

To explore consumers' levels of contentment with banks' online banking services.

2. Scope and Methodology

The services as Indian banks furnish constitute the primary concern in the research. A further source revenue for banks is e-banking. Bank affiliates might grow with an array of banking services. People, staff, families, students, and entrepreneurs are its primary stakeholders. Customer relationship management was implemented to create a strong clientele. With this study, we aimed to find out what people knew, thought, felt, and had positive experiences with the financial offerings that banks provided.

Requirement for Supporting the Study

For a nation to be economically prosperous, banks are essential. The financial services sector provides vital support to the numerous service businesses in today's world. How the banking regulations and the financial

system are implemented will have a significant impact on their ability to positively ignite a development process. A large number of banks joined the Indian markets throughout the globalization era, especially in India. While the competitiveness of commercial banking sectors determines their dominance, public sector banks are an inevitable presence in India. A foundational tenet of retail banking is client satisfaction.

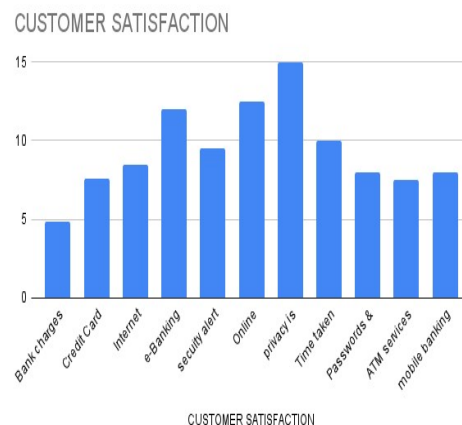
- In order to gauge customer satisfaction with the adoption of technology-enabled banking self-services, a survey method yielded 110 respondents. Consideration is given to the study's customers' perceptions of the technology-enabled banking self-services that their bankers offer. We utilize a ranking technique to determine the degree of satisfaction.

3. Literature Review

“The research conducted by Sadiyah KLailiyah EYaumi S et al. and published in the Jurnal Riset Akuntansi dan Manajemen Malahayati (2023) delves into the complex interplay among service quality, price, customer happiness, and electronic word of mouth (eWOM) as a moderating factor. The researchers want to provide insightful information about how these variables interact with customer behavior. With a focus on the moderating effect of electronic word of mouth, the study uses a quantitative approach and descriptive design to provide a systematic investigation of the relationship between service quality, pricing, and customer happiness. In order to provide a more localized perspective for the investigation, the study chooses a sample of 100 respondents who are consumers of CV. Amelia Sukses Mandiri Lamongan”.

“In their article titled "E-banking and Customer Satisfaction with Banking Services," Andreea-Daniela Moraru and Cristina Duhnea explore how the banking sector is changing and pay specific attention to how e-banking affects customer satisfaction. The authors draw attention to the increased competition in the banking industry brought about by the 2007 financial crisis and the alterations in consumer behavior that followed. The paper places the quick development of the nation's banking system in perspective and attributes its prosperity to economic expansion”

1. 5.Result and Discussion



2. Employing Online Banking Services

3. This part of the respondents' experience with online banking has been the subject of the researcher's investigation. The analyst gathered information on the length of time the observer has been employing banking via the internet, the average number of the reporter's online banking sessions, and the avenues the researcher utilizes to obtain online banking.

As can be observed from the above chart, the bulk of sample respondents (68%) used internet banking for six months to a year, while only 22% of respondents used it for more than five years. Less than six months (52%) replies, 1-3 years (36%) and 3- 5 years (30%) are the other categories.

4. chart-2 Consumers' Contentment with Technology-Enabled Banking Self-Services Adoption.

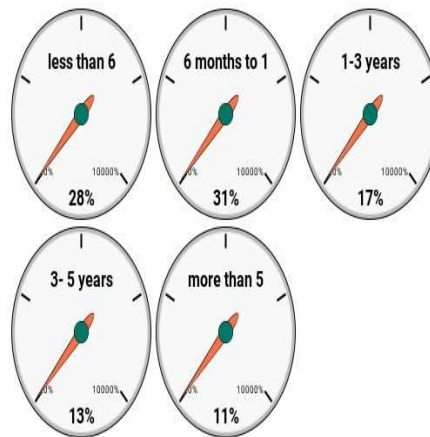


chart-3 -years of accessing financial services online

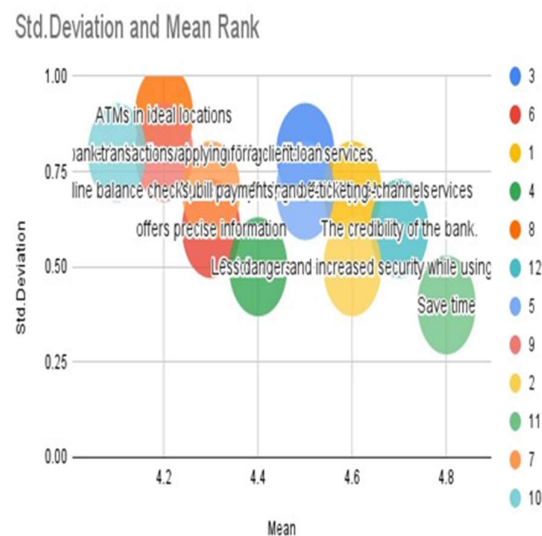
Consumers' Views of Technology-Enabled Banking Self-Services Provided by Their Bankers

The researcher assessed how customers viewed their banker' technology-enabled financial services self-services. The researcher identified the variables that are associated with preference for digitally enabled banking self-services applying the reliability analysis.

S.no	Factors	Me an	Std. De viat ion	Mean Rank
1.	Offers efficient services.	4.5	0.8	3
2.	offers precise information	4.3	0.6	6
3.	anywhere availability of banking services	4.6	0.7	1
4.	Quick access	4.4	0.5	4
5.	ATMs in ideal locations	4.2	0.9	8
6.	The credibility of the bank.	4.7	0.6	12
7.	Numerous offerings offered by e-channels	4.5	0.7	5
8.	connected to the web purchasing	4.2	0.8	9
9.	Less danger and increased security while using	4.6	0.5	2

10.	Save time	4.8	0.4	11
11.	Online balance checks, bill payments, and e-ticketing	4.3	0.7	7
12.	obtaining a history of past bank transactions applying for a client loan	4.1	0.8	10

chart-4- Consumers'



Views of Technology

4. Findings

The convenience and effectiveness of online banking services are the main reasons for the high degree of consumer satisfaction found in the investigation. The greatest level of pleasure (mean rank 1) was expressed by the majority of respondents, who valued the capacity to access services from anywhere at any time.

Reduced risk and enhanced security (mean rank 2) and effective service delivery (mean rank 3) were other highly appreciated features. This implies that consumers place a high priority on online transaction security and dependability.

Online banking has been used by a sizable portion of respondents (68%) for six months to a year, indicating a strong adoption rate. While online banking is extensively used, just a tiny portion (22%) had been using these services for more than five years, indicating that for many consumers, it is still a relatively new experience.

Factors Influencing Customer Perception:

Customers ranked the availability of precise information, quick access, and the credibility of the bank as essential factors influencing their perception of e-banking services.

Despite the overall satisfaction, areas like the availability of ATMs in ideal locations and web purchasing options were less favorably rated, indicating potential areas for improvement.

Impact on Banking Operations:

The study concludes that online banking has significantly impacted customer retention and satisfaction. Banks that offer a wide range of online services and maintain high standards of security are more likely to retain customers and enhance their loyalty.

The findings emphasize the importance of banks adopting customer-centric strategies by continuously innovating and expanding their e-banking offerings to meet evolving customer needs.

5. Limitations and Research Gaps

Sample Size: The 110 respondents in the study's sample may not be a representative sample of the general population as a whole. Results that are more broadly applicable may come from a bigger sample size.

Geographic Restrictions: Because the study was limited to a single area, its conclusions cannot be applied to other regions with distinct banking customs and consumer trends.

Self-Reported Data: Since the study uses self-reported data, it is possible that respondents' responses were influenced by social desirability and their subjective impressions, which could introduce bias.

Cross-Sectional Design: This type of survey records consumer satisfaction at a certain moment in time and is cross-sectional in nature. This makes it more difficult to evaluate how consumer satisfaction and perceptions have changed over time.

Technological Evolution: Since internet banking technology is always changing, the results could become old when new services and technologies are launched.

6. Conclusion

For every organization or institution to succeed, innovative functions are essential. It is essential to the banking industry since it creates cutting-edge financial transaction products. The deal offered will be a financial success for the bank along with the client. Banks should adopt a customer-centric strategy by providing a wide range of online banking goods and services that are accessible through various delivery channels in order to meet the constantly evolving needs of their clients.

The financial sector's customer experiences have undergone a major transformation with the incorporation of online banking services. This study emphasizes how important technology-enabled banking services are to client perceptions and satisfaction. Customers place a great value on the ease, effectiveness, and security that these digital services provide, as the research indicates. Banks must have a customer-centric stance in the current competitive climate and constantly innovate and grow their online products to satisfy changing customer expectations. Banks may increase client loyalty, reduce attrition, and guarantee long-term financial success by doing this. The results highlight how important internet banking is to reaching business objectives and ensuring client pleasure, which makes it an essential tool for contemporary banking procedures.

5. References

- [1] □ Ayinaddis, S. G., Taye, B. A., & Yirsaw, B. G. (2023). Examining the effect of electronic banking service quality on customer satisfaction and loyalty: An implication for technological innovation. **Journal of Innovation and Entrepreneurship**, 12(1). <https://doi.org/10.1186/s13731-023-00287-y>
- [2] □ Nyagadza, B., Mazuruse, G., Muposhi, A., Chuchu, T., Makoni, T., & Kusotera, B. (2022). Emotions' influence on customers' e-banking satisfaction evaluation in e-service failure and e-service recovery circumstances. **Social Sciences and Humanities Open**, 6(1). <https://doi.org/10.1016/j.ssaho.2022.100292>
- [3] □ Suariedewi, I. G. A. A. M. (2020). Effect of mobile service quality on e-trust to develop e-satisfaction and e-loyalty in mobile banking services. **International Research Journal of Management, IT and Social Sciences**. <https://doi.org/10.21744/irjmis.v7n1.836>
- [4] □ Thi Phuong Nguyen, L., & Vo Chi Tran, H. (2020). Customer perception towards electronic banking and its relationship with customer satisfaction: Evidence from Vietnam. **International Journal of Business and Management**, 15(7), 196. <https://doi.org/10.5539/ijbm.v15n7p196>
- [5] □ Setyawan, A. A. (2023). The effect of e-service quality and convenience of online services on e-customer loyalty through e-customer satisfaction among Livin by Mandiri users. **South Asian Journal of Social Studies and Economics**, 18(3), 50–58. <https://doi.org/10.9734/sajsse/2023/v18i3660>

- [6] □Khalaf Ahmad, A. M., & Ali Al-Zu'bi, H. (2011). E-banking functionality and outcomes of customer satisfaction: An empirical investigation. *International Journal of Marketing Studies*, 3(1). <https://doi.org/10.5539/ijms.v3n1p50>
- [7] □Jose, A., Mathew, S., G. R., Chacko, D. P., & Thomas, A. K. (2022). The role of switching cost in the e-service recovery framework among banking customers. *International Journal of Quality and Service Sciences*, 14(1), 86–109. <https://doi.org/10.1108/IJQSS-11-2020-0172>
- [8] □Saravanan, N., & Leelavathi, R. (2020). Impact of e-banking services on customer attitude and satisfaction with special reference to Chennai district. *European Journal of Molecular & Clinical Medicine*, 7(10), 2585–2596.
- [9] □Bhaskar, A., & Kusumakara Hebbar, C. (2023). Understanding customer satisfaction of electronic banking: An empirical study in Dakshina Kannada district of Karnataka state. *EPRA International Journal of Multidisciplinary Research (IJMR)*, 28–31. <https://doi.org/10.36713/epra12158>
- [10] □Alsudairi, M. A. T. (2012). E-service quality strategy: Achieving customer satisfaction in online banking. *Journal of Theoretical and Applied Information Technology*. Asian Research Publishing Network (ARPN).
- [11] SEKAR, S., BALAKRISHNAN, S., SOUNDARRAJ, P. L., KANNAN, P., MISHRA, A., DHANASEKARAN, P., & MISHRA, I. (2023). Assessing the Impact of Agrotourism Initiatives on Rural Development and Community-based Agricultural Management. *Journal of Environment & Bio-sciences*, 37(2).
- [12] Goswami, I., Balakrishnan, S., Vinotha, C., Chopra, R., Sivakumar, V., & Chetan, D. M. (2023). Gender And Politics: Examining Women's Representation And Empowerment. *Journal of Namibian Studies: History Politics Culture*, 33, 1980-1994.
- [13] Mahalakshmi, M., Kalpana, M. S., Balakrishnan, M. S., Lalpriya, M. L., & Kowsalyadevi, M. G. (2022). Perception of garment exporters on letter of credit in tirupur city. *International Journal of Early Childhood*, 14(03), 2022.
- [14] Saranya, R., Suryakumar, M., Sharma, A., Karthika, M., & Gopinathan, R. (2022). A STUDY ON EMPLOYER BRANDING FOR HOSPITALS WITH REFERENCE TO COIMBATORE. *Journal of Pharmaceutical Negative Results*, 1401-1408.
- [15] Balakrishnan, S., Punithavalli, R., Padmapriya, G., Priya, Y., Gnanaselvi, G., & Manopriya, V. (2024). Empowering Women Entrepreneurs: Catalysts for Sustainable Business Growth. *Telematique*, 23(01), 492-496.
- [16] Moorthy, K. S., Balakrishnan, G., Kumar, S. S., Raja, L., & Vijayalakshmi, A. (2024). Embracing Circular Economy Principles for Sustainable Green Supply Chain Management in Manufacturing Industries. In *Convergence of Human Resources Technologies and Industry 5.0* (pp. 85-110). IGI Global.
- [17] Maheswari, P., Vinodhini, R., & Vijayan, S. (2022, August). Analysis of supply chain management in BOP markets. In *AIP Conference Proceedings* (Vol. 2460, No. 1). AIP Publishing.
- [18] Nithya, C., & Maheswari, P. A study on central depository services (india) limited. *Turkish Journal of Physiotherapy and Rehabilitation*, 32(3).
- [19] Sahila, C., & Nithya, C. A Study on Role of Entrepreneurship in Regional Development. *The Journal of Oriental Research Madras*.
- [20] Ramkumar, M. G., & Srinivasan, C. (2022). FMCG Consumers' Psychology Towards Goods and Services Tax Rates in India. *Journal of Positive School Psychology*, 6(3), 9381-9387.
- [21] Choudary, D. Y. L., & Chitra, S. (2012). Women Empowerment Thorough Self Help Groups A Case Study of Kancheepuram District In Tamilnadu. *International journal of management (IJM)*, 3(2), 309-318.
- [22] Vengatesan, G., & Sudarshan, M. R. (2017). Usage of WhatsApp among college students in Coimbatore city.
- [23] Joshi, S., Balakrishnan, S., Rawat, P., Deshpande, D., Chakravarthi, M. K., & Verma, D. (2022, December). A Framework of Internet of Things (Iot) for the Manufacturing and Image Classification System. In *2022 11th International Conference on System Modeling & Advancement in Research Trends (SMART)* (pp. 371-375). IEEE.

- [24] Kamalaveni, M., Ramesh, S., & Vetrivel, T. (2019). A review of literature on employee retention. *International Journal of Innovative Research in Management Studies (IJIRMS)*, 4(4), 1-10.
- [25] Anjani, P. K., & Dhanapal, D. (2012). IMPACT OF EMPLOYEE COMMITMENT ON READINESS FOR CHANGE IN BANKING SECTOR IN SALEM DISTRICT. *Global Management Review*, 6(3).
- [26] Kumar Arora, T., Kumar Chaubey, P., Shree Raman, M., Kumar, B., Nagesh, Y., Anjani, P. K., ... & Debtera, B. (2022). Optimal facial feature based emotional recognition using deep learning algorithm. *Computational Intelligence and Neuroscience*, 2022(1), 8379202.
- [27] Kamalaveni, M. S., Megala, A., Venkatesan, G., & Sumsudeen, K. S. JOB STRESS AND ITS IMPACT ON THE WORK PERFORMANCE OF WOMEN EMPLOYEES IN IT COMPANIES WITH SPECIAL REFERENCE TO CHENNAI.
- [28] Kamalaveni, M. S., Jothi, E., Saranya, E., Koirala, P., Nateshraj, M., & Sumsudeen, K. S. V. Vignesh raj.(2024). A STUDY ON INVESTOR PERCEPTION TOWARDS SELECTING MUTUAL FUND SCHEMES WITH SPECIAL REFERENCE TO SALEM. *African Journal of Biological Sciences*, 6, 5419-5429.
- [29] Anjani, P. K. (2016). Impact of employee commitment on intentions to participate in change of banking sector in salem district. *Asian Journal of Research in Social Sciences and Humanities*, 6(8), 1204-1215.
- [30] Anjani, P. K. (2014). IMPACT OF EMPLOYEE COMMITMENT ON ORGANIZATIONAL CHANGE OF BANKING SECTOR IN SALEM DISTRICT. *Global Management Review*, 8(3).