

A STUDY ON ONLINE BANKING SERVICES

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ABSTRACT

The Online Banking Services are increasing day by day in the banking sector in India. In this paper aims to examine the Online Banking Services of the Banking Sectors in India. In this study used to collected data from primary and secondary sources which are collected from Bank Managers, Website and other sources. The Online Banking Services such as ATM-Automated Teller Machine, Personal Computer Banking, Phone Banking and Mobile Banking, Email Banking. The researcher concludes that through effective regulation, creating awareness of the Banking Customers. Keywords: Online Banking Services, Customer satisfaction in Banking Sectors, Pros and Cons of Online Banking.

Keywords: Online Banking Services, ATM-Automated Teller Machine, Personal Computer Banking, Phone Banking and Mobile Banking, Email Banking

1. INTRODUCTION

ONLINE BANKING SERVICES

Electronic banking, or e-banking, is the term that describes all transactions that take place amongst businesses, companies, and people and their banking establishments. First conceptualized within the mid-Seventies, some banks offered customers digital banking in 1985. However, the shortage of Internet customers, and costs related to the usage of on line banking, stunted increase. The Internet explosion within the late-1990s made human beings greater relaxed with making transactions over the net. Despite the dot- com crash, e-banking grew along the Internet.

DEFINITION:

Online banking is an digital payment device that permits customers of a economic organization to conduct economic transactions on a website operated by way of the organization, along with a retail bank, digital bank, credit union or building society.

Online banking is also referred as internet banking, e-banking, virtual banking and by using other terms.

Online banking or E-banking is an umbrella term for the system by using which a patron may additionally carry out banking transactions electronically with out traveling a brick-and-mortar organization.

Online banking is the exercise of creating bank transactions or paying payments via the Internet. Thanks to era, and the Internet specifically, humans no longer ought to leave the house to store, speak, or maybe do their banking

E-BANKING SUPPORT SERVICES:-

WEBLINKINGA large quantity of economic institutions continues web sites at the World Wide Web. Some web sites are strictly informational, whilst others additionally provide customers the capability to carry out economic transactions, such as paying bills or moving budget among money owed.

Wireless E-Banking:

Wireless banking is a transport channel which can make bigger the reach and decorate the ease of Internet banking products and services. Wireless banking takes place whilst customers get entry to a economic organization's community(s) using mobile telephones, pagers, and personal virtual assistants (or comparable gadgets) via telecommunication organizations' wi-fi networks. Wireless banking services inside the United States commonly supplement a financial organization's e-banking services and products.

Person-to-Person Payments:

Electronic person-to-person bills, additionally called email money, permit clients to send "cash" to any person or commercial enterprise with an e mail deal with. Under this scenario, a client electronically instructs the man or woman-to-character fee carrier to transfer price range to some other individual. The price carrier then sends an e mail notifying the individual that the price range are available and informs her or him of the strategies to be had to get right of entry to the budget which includes requesting a take a look at, shifting the finances to an account at an insured financial group, or retransmitting the budget to someone else. Person-to-individual bills are normally funded by means of credit card charges switch from the purchaser's account at a economic organization. Since neither the payee nor the

payer within the transaction has to have an account with the charge service, such offerings can be supplied by way of an insured monetary institution, however are often offered by using other corporations as properly.

2. REVIEW OF LITERATURE

ARTICLE: 1

Title: IMPACT OF ONLINE BANKING SERVICES

Author: Dr.G.NEDUMARAN

Source: Archives of Pharmacy Practice Vol. 2, Issue 4, 2011

Abstract

The Online Banking Services are increasing day by day in the banking sector in India. In this paper aims to examine the Online Banking Services of the Banking Sectors in India. In this study used to collected data from primary and secondary sources which are collected from Bank Managers, Website and other sources. The Online Banking Services such as ATM-Automated Teller Machine, Personal Computer Banking, Phone Banking and Mobile Banking, Email Banking. The researcher concludes that through effective regulation, creating awareness of the Banking Customers.

ARTICLE: 2

Title: A literature review on models of inventory management under uncertainty

Source: RESEARCH REVIEW International Journal of Multidisciplinary

Author: V Vimala

In the current scenario, usage of Internet has revolutionized the entire banking system. People can bank anytime, anywhere without having the need to visit the bank branch. This helps customers in saving time by completing work at the click of the button. Although, Internet banking is very convenient and fast, it is mired with several security issues. Banking institutions have taken several measures to ensure safety measures for their customers while performing various transactions online. In this context, an effort has been made to inspect and evaluate the Internet banking security measures followed by the selected bank, Indian Bank, in Coimbatore district, for the benefit of its customers. The present study is carried out with the help of a suitable research instrument. 50 customers were selected and with the help of their responses, analysis is made followed by few suggestions.

ARTICLE: 3

Abstract

Several studies bring out the importance of security in Internet banking. Broderick and Vicharapornpuk (2002) studied the importance of customer role in designing and providing quality service in Internet banking. Guraau (2002) analyzed the state of affairs of online banking and its services. The study also pays attention more towards the virtual banking system. Karjaluo, Mattila, and Pento (2002) made an attempt to determine those factors that influence the formation of consumer attitude toward electronic banking. Hutchinson and Warren (2003) studied the financial service of electronic commerce, Internet Banking and its benefits to the customers. In the study, internet banking security measures and various techniques for privacy of customers' data has been discussed. Rotchanakitumnuai and Speece (2003) in their research work found that corporate customers do not accept electronic form of banking, which can assist banks to implement this self-service technology more efficiently in the various banking transactions. Lympero and Chaniotakis (2004) evaluated the allusion of Internet – banking technology and the existence of different distinct factors which affect the market. Li and Worington (2004) in their working paper described linkage between internet banking and electronic activities in the business and industrial events.

OBJECTIVES:

- To recognize the clients belief closer to the E-banking service in Axis bank.
- To have a look at the hobby of client in availing E-Banking provider.
- To recognize the usage of on-line provider by means of the consumer.
- To examine the trend of boom in E-Banking.
- To discover the fundamental troubles faced via the clients while using e-banking services.

3. RESEARCH METHODOLOGY

RESEARCH GAP ANALYSIS

The present study is carried out with the help of a suitable research instrument. 50 customers were selected and with the help of their responses, analysis is made followed by few suggestions.

Need For The Study

- Organizing Educational Campaign to Create Goodwill of Company.
- Services It Effectively treasured to Create Place in the Minds of Customer.
- Availability have to be multiplied by way of the use of diverse services Strategy.
- Company must make carrier identical to or better than Competitive Brands By All Means.
- Providing Internet banking is increasingly more becoming a "want to have" than a "exceptional to have" service.
- Promoting E-banking offerings in banking industry.

Scope Of The Study:

- Area is constrained to handiest Visakhapatnam due to the fact due to the time constraint and now not capable of go to all the branches in other cities or states.
- All the classes of the customers have been taken into consideration.
- This have a look at become protected E-Banking provider quarter.
- This is a practical supply without delay accrued from the customers of Bank.
- Customer notion can be considered about the internet banking

Methodology

TYPE OF RESEARCH

This look at is DESCRIPTIVE in nature. It allows in breaking vague problem into smaller and particular hassle and emphasizes on coming across of new ideas and insights.

RESEARCH DESIGN

Research layout constitutes the blue print for the collection, size and evaluation of records. The gift take a look at seeks to become aware of the quantity of alternatives of E-Banking over traditional banking amongst service magnificence. The studies design is descriptive in nature. The research has been carried out on customers of AXIS Bank. For the selection of the pattern, convenient sampling approach become adopted and an strive has been made to consist of all of the age groups and gender of each magnificence.

Primary Data:

In this studies with a pattern length of nearly 20 patron's information may be to be had in shape of questionnaire amassed in terms of various questions influencing the use of internet banking. Internet banking is taken into consideration as dependent on cognizance amongst customers with the intention to be studied with help of various unbiased variable. Only the customers of AXIS bank are taken as samples for study.

Secondary data:

Collection of statistics from exclusive kind of books the data of the organization what they maintained and websites.

Methodology:

The facts amassed from questionnaire will be tabulated and analyzed so that the result may be provided as easy as feasible. There are some of methods like

- Pie-chart
- Graphs.

Sample Design:

In this studies undertaking Descriptive research design is used. Judgment and Convenience sampling approach could be used to get the statistics approximately online banking. This technique is used due to the fact we are interested by exploring gender, age, or profession disparities in terms of on line banking inside the populace. For conducting this studies, a dependent questionnaire is prepared and sample of one hundred clients is taken from Axis Bank.

Sampling Size:

It shows the numbers of human beings to be surveyed. Though huge samples supply more reliable outcomes than small samples however because of constraint of time and money, the sample size turned into confined to 100 respondents. The respondents belong to unique profits institution and profession.

Sampling Unit:

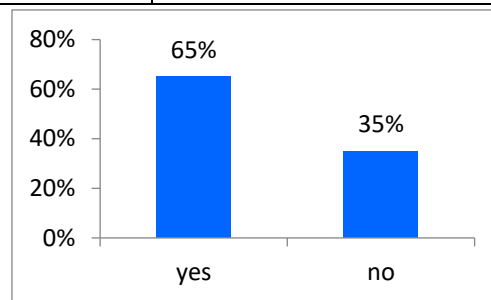
It defines the goal population with the intention to be sampled i.E. It solutions who's to be surveyed. In this study, the sampling unit is the humans of Axis Bank.

4. DATA ANALYSIS & INTERPRETATION

E-banking is defined as the computerized shipping of new and conventional banking products and services directly to clients via electronic, interactive verbal exchange channels. E-banking consists of the systems that enable monetary organization customers

1. USERS OF E BANKING

USERS	PERCENTAGE OF USERS
YES	65%
NO	35%

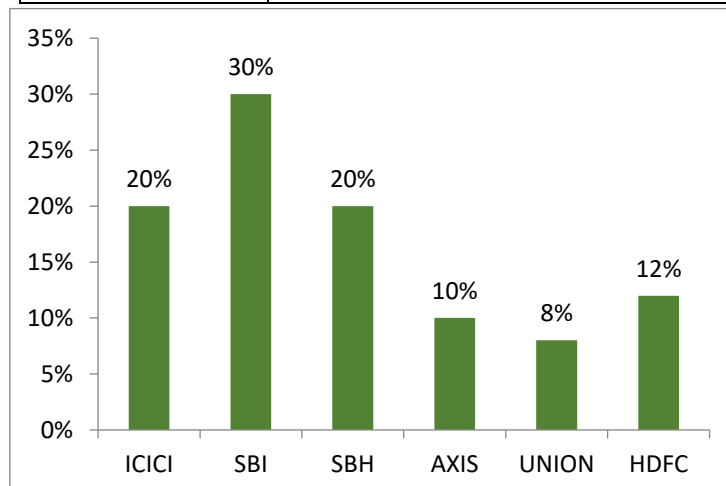


Interpretation:

Based on above desk the general public are the use of Electronic Banking associated subjects, Because all banks are provided to clients numerous centers like E-Fund switch, E-Movie Ticketing, E-Cheques etc. So above table primarily based on 65% of humans are the use of those kinds of facilities by means of furnished by using any National and International financial institution and numerous non-public sectors banks. Remaining humans are don't have privy to using those strategies because they may be uncivilized people.

2. NO. OF USERS OF THE BANK

Various Banks	PERCENTAGE OF USERS
AXIS	20%
SBI	30%
SBH	20%
AXIS	10%
UNION	8%
HDFC	12%

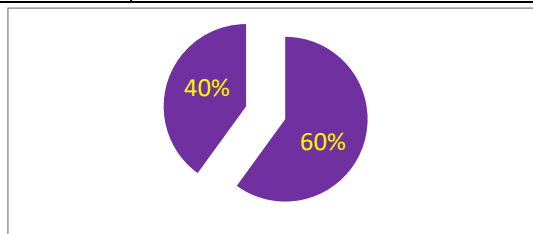


Interpretation:

Based on above table the general public are the use of Electronic Banking associated matters, Because all banks are supplied to clients various centers like E-Fund transfer, E-Movie Ticketing, E-Cheques etc. So above table based on 35% (High) of have favored in SBI and closing have 8% union Banks (Low).

3. PREFERENCE FOR ONLINE BILL PAYMENT SERVICES

USERS	PERCENTAGE OF USERS
YES	60%
NO	40%

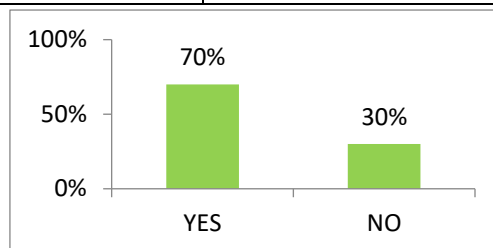


Interpretation:

Most of the humans are paying all bills thru Internet via the usage of numerous banking segments. Based on above desk the general public are the use of Electronic Banking associated matters, Because all banks are supplied to clients numerous facilities like E-Fund switch, E-Movie Ticketing, E-Cheques and many others. So above desk based on sixty five% of humans are the use of those varieties of facilities by using furnished with the aid of any National and International bank and various non-public sectors banks. Remaining human beings are don't have privy to using these techniques because they are uncivilized humans.

4. PREFERENCE FOR ONLINE SHOPPING.

USERS	PERCENTAGE OF USERS
YES	70%
NO	30%

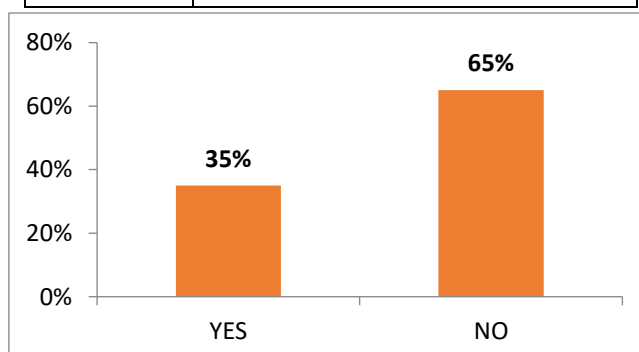


Interpretation:

Most of the people using Online Shopping Cards through Various banking segments. These kind of playing cards because all banks are supplied to customers various facilities like E-Fund switch, E-Movie Ticketing, E-Cheques and many others. So above table based totally on 65% of human beings are the use of these sort of facilities by means of supplied by means of any National and International financial institution and various personal sectors banks. Remaining humans are don't have privy to the use of those strategies due to the fact they're uncivilized people.

5. PREFERENCE FOR ONLINE FUND TRANSFER.

USERS	PERCENTAGE OF USERS
YES	35%
NO	65%



Interpretation:

Most of the human beings not the usage of online fund switch via diverse banking segments. These kind of cards due to the fact all banks are supplied to customers diverse facilities like E-Fund transfer, E-Movie Ticketing, E-Cheques and many others. So above table primarily based on 35% of people are using these form of centers by supplied by means of any National and International bank and various private sectors banks. Remaining humans are don't have privy to using those strategies due to the fact they may be uncivilized humans.

USE OF E-BANKING IN INDIA FEOM LAST FEW YEARS

YEAR	2017	2018	2019	2020	2021	2022	2023
% INCREASED	9	15	17	22	35	47	59

YEAR	%INCREASED
2017	9
2018	15
2019	17
2020	22
2021	35
2022	47
2023	59

5. CONCLUSION

This take a look at attempted to identify key first-rate attributes of net banking services by way of analyzing internet banking customers & their comments on banking experience. The findings of this take a look at display that no matter of many blessings of on-line banking. People still don't forget it as an alternative for analyzing their financial institution data. Although each financial institution these days offers the power of on-line banking but maximum of humans use it simplest as soon as a month. This reason is that during case of net banking interpersonal interaction with customers is seldom viable.

The fundamental objective of my studies turned into to analyze the awareness among clients for net banking in INDIA. It gives course to investigate gear, studies kinds and techniques. Although the findings screen that people recognize approximately the offerings but still many humans are unaware and many of them are non – users so the bank need to with the aid of advertising try to preserve the customers. Banks have to look ahead to have a few tie – u.S. With other economic institutions to increase the service base.

6. REFERENCES

- [1] www.axis bank.com
- [2] www.hdfc.com