

CONSUMER SATISFACTION TOWARDS E-BANKING SERVICES OF SBI WITH REFERENCE TO THANE DISTRICT

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Abstract:

E-banking services are the new mode of operation in the digital economy for the banking industry, and they increase the sector's level of competition. However, this does not imply that new technology is always advantageous. It also creates a number of security concerns and makes it impossible for some consumers to access certain e-banking services, and it is time to solve these difficulties. Analysis of online banking usage, awareness, and satisfaction among SBI bank account holders in Thane district is the primary goal of this study. Customers of the mobile banking app YONO's preference level are analyzed. Through the use of questionnaires and the convenience sampling technique, 200 samples in total were gathered. Five likert scales, percentage analysis, frequency distribution, and chi-square test were used for ranking analysis of the preference level of the YONO SBI app and customer satisfaction level for E-banking. The result showed that customers are satisfied with the YONO app by SBI and Demographic variables like age, gender, and qualification have no significant impact on customers' satisfaction level. The professional status of consumers has a significant impact on consumer satisfaction levels. The major factors which influence customers to use the YONO app are easy fund transfer and time-saving mode.

Key words: Consumer satisfaction, E-Banking, YONO app.

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Introduction:

Electronic banking, commonly referred to as "E-banking", is a service that enables customers to access their bank information, manage their finances, make deposits and withdrawals, and pay bills online without visiting the bank. It gives people the convenience of using banking services while relaxing in their home or place of business. Only when a background operation is integrated into an electronic system can it be carried out effectively. Customers are delighted with the banking system when it offers them the greatest level of comfort and convenience while they transact online. An electronic system that is internet-enabled makes it easier to achieve these goals. E-banking is a very lucrative avenue for customers. For making a deposit or requesting a withdrawal, there is no longer a need to wait in a long line. YONO (You Only Need One) is an integrated digital banking platform offered by SBI to enable users to access a variety of financial and other services like online shopping, bill payments, fund transfers, opening FD or RD accounts, checking account balances, downloading statements, etc. Banking has evolved into a round-the-clock service, with the bank always open to its clients. Additionally, electronic banking makes it simpler for customers to evaluate bank services and goods, can promote competition between banks, and enables banks to enter new markets and so broaden their geographic reach.

Objectives Of The Study :

- 1) To analyze the awareness among customers about E-banking services of SBI in Thane district.
- 2) To study the level of customer satisfaction towards the E-banking services provided by the SBI banks in Thane district.
- 3) To identify the factors those influence the consumers of SBI to adopt E- banking services in Thane district.
- 4) To determine the preference level of consumers regarding the YONO Mobile app of SBI in Thane district.

Review of Literature:

- 1) Raja, Joe A. (2012), "Global e-banking scenario and challenges in banking system", This paper is an attempt to explore the various levels of internet banking services provided by banks using secondary data. It contrasts traditional banking methods with online banking. It lists the various benefits of online banking as well as the effective security measures used by various banks to ensure secure banking transactions. It also examines how the banking industry might benefit from it during the current global financial crisis.
- 2) Bernadette D. Silva et al.,(2010), This paper conducted an analysis of internet banking. This paper conducted an analysis for internet banking in order for the bank to understand that certain e-banking parameters, like gender, income level, and educational requirement for opening an internet bank account, are influenced by demographic status. The use of advanced technology by banks can help them draw in customers for longer and improve their reputation.
- 3) Aurora and Malhotra (2010) examined customer satisfaction levels and marketing tactics in India's private and public sector banks. It identified six determinants of customer satisfaction in public sector banks, including interaction, routine operations, price, and situational and environmental elements. However, they discovered a total of seven factors in the private banking industry, with situational factors coming in last and staff factors coming in first.
- 4) Dutta K. and Dutta A. (2010) looked into how customers perceive and expect different banks in India. Customers are most satisfied with international banks' services, followed by private and public banks, according to this study. According to this survey, Indian public banks should enhance their banking offerings.

Methodology:

The discipline of methodology is the systematic approach to problem-solving in research. In this study, the investigation was carried out using a survey methodology. The sample size of consumers was chosen using the convenient sampling technique. There were 200 responders total. Respondents were surveyed and a Google form was used to collect primary data. Secondary information was acquired from books and websites. In this case, more primary data was used in the study than secondary data on average. The frequency test, percentage analysis, and Chi-Square test are statistical techniques used to examine the primary data gathered from the above sources. The data was interpreted using Excel. This study was carried out for a period of 6 months from January 2022 to June 2022, during which the topic was selected, the questionnaire framed, the data collected and analyzed, and the report was prepared.

Hypothesis:

1. Overall satisfaction of the E-banking and gender of the consumer is independent of each other.
2. Overall satisfaction of e-banking and the age of the consumer are independent of each other .
3. Overall satisfaction of e-banking and education of the consumer are independent of each other .
4. Overall satisfaction with e-banking and the professional status of the consumer are independent of each other .

Data Analysis And Interpretation:

The required collected data has been analyzed and interpreted with the help of tables with relevant descriptions.

Table 1. Demographic variables

Demographic variables	No. of respondents	Percentage
Gender		
Male	120	60
Female	80	40
Age		
18-25 years	19	9.5
26-45 years	108	54
46-60 years	63	31.5
Above 60 years	10	5
Qualification		
SSC	13	15.5
Undergraduate	31	45
Graduate	90	15.5
Post Graduate	31	17.5
Doctorate and others	35	
Professional Status		
Govt. employee	70	35
Pvt. Employee	65	32.5
Homemaker	28	14
Retired	8	4
Self-employee	20	10
Students	9	4.5

Out of 200 respondents surveyed 120 (60%) were male and 80 (40%) female. It showed that female users of E-banking are less compared to male consumers. Customers between the age group of 25 to 45 and 45 to 60 were 108 (54%) and 63 (31.55) showed more adoption of E-banking services of SBI compared to other age groups. Age Group of above 60 years showed very less usage of E-banking services that is just 5%. Graduate and Doctorate usage of E-banking services showed 45% and 17.5%. Government and Private employees adoption of E-banking services was more comparing to other professional employees .

Chi-square test has been used in excel to determine the relationship between customer satisfaction towards E-banking services of SBI in Thane district and their demographic background.

Table 2. Customer's satisfaction level based on gender

Count of Level of satisfaction						
Gender	Dissatisfied	Highly dissatisfied	Highly satisfied	Neutral	Satisfied	Grand Total
Female		1	9	10	60	80
Male	6	1	13	12	88	120
Grand Total	6	2	22	22	148	200

Table of actual observed frequency

Count of Level of satisfaction	Level of satisfaction					
	Dissatisfied	Highly dissatisfied	Highly satisfied	Neutral	Satisfied	Grand Total
Gender						
Female	2.4	0.8	8.8	8.8	59.2	80
Male	3.6	1.2	13.2	13.2	88.8	120
Grand Total	6	2	22	22	148	200

Table of expected frequency

P-Value = 0.7391, Chi-square value = 0.9464. As P-value is greater than significance level of 0.05 null hypothesis was accepted. It shows that customers level of satisfaction for E-banking of SBI do not depend on their gender.

Table 3. customer's satisfaction level based on age

Count of Level of satisfaction						
Age	Dissatisfied	Highly dissatisfied	Highly satisfied	Neutral	Satisfied	Grand Total
18 to 25 years		2	2	3	12	19
26 to 45 years	13	2	20	15	58	108
46 to 60 years	4		18	15	26	63
Above 60 years			3		7	10
Grand Total	17	4	43	33	103	200

Actual observed Frequency table

Count of Level of satisfaction	Level of satisfaction					Grand Total
	Dissatisfied	Highly dissatisfied	Highly satisfied	Neutral	satisfied	
Age						
18 to 25 years	1.615	0.38	4.085	3.135	9.785	19
26 to 45 years	9.18	2.16	23.22	17.82	55.62	108
46 to 60 years	5.355	1.26	13.545	10.395	32.445	63
Above 60 years	0.85	0.2	2.15	1.65	5.15	10
Grand Total	17	4	43	33	103	200

Expected frequency table

P-Value = 0.142 , Chi-square value= 1 . As P-value is greater than significance level of 0.05 null hypothesis is accepted. From the above table it is concluded that consumer's age factor do not influence his level of satisfaction of E-banking.

Table 4. customer's satisfaction level based on education

Count of Level of satisfaction	Level of satisfaction					Grand Total
	Dissatisfied	highly dissatisfied	Highly satisfied	Neutal	Satisfied	
Education						
Doctorate and others		3	5	4	23	35
Graduate	4		14	14	58	90
Post Graduate	2		5	4	20	31
SSC	1		3	3	6	13
Undergraduate	2	2	7	2	18	31
Grand Total	9	5	34	27	125	200

Actual observed frequency table

Count of Level of satisfaction	Level of satisfaction					Grand Total
	Dissatisfied	highly dissatisfied	Highly satisfied	Neutral	Satisfied	
Education						
Doctorate and others	1.575	0.875	5.95	4.725	21.875	35
Graduate	4.05	2.25	15.3	12.15	56.25	90
Post Graduate	1.395	0.775	5.27	4.185	19.375	31

SSC	0.585	0.325	2.21	1.755	8.125	13
Undergraduate	1.395	0.775	5.27	4.185	19.375	31
Grand Total	9	5	34	27	125	200

Expected frequency table

P-Value = 0.726 , Chi-square value= 1 . As P-value is greater than significance level of 0.05 null hypothesis was accepted. The above table revealed that qualification and consumers level of satisfaction do not depend on each other.

Table 5. customer's satisfaction level based on Professional status

Count of Level of satisfaction						
Occupation	Dissatisfied	Highly dissatisfied	Highly satisfied	Neutral	Satisfied	Grand Total
Govt. employee		2	18	5	45	70
Homemaker	3		4	6	15	28
pvt. Employees	2		5	6	52	65
Retired	2			2	4	8
Self employed	2	2	2	3	11	20
Students	1			3	5	9
Grand Total	10	4	29	25	132	200

Actual observed frequency table

Count of Level of satisfaction						
Occupation	Dissatisfied	Highly dissatisfied	Highly satisfied	Neutral	Satisfied	Grand Total
Govt. employee	3.5	1.4	10.15	8.75	46.2	70
Homemaker	1.4	0.56	4.06	3.5	18.48	28
pvt. Employees	3.25	1.3	9.425	8.125	42.9	65
Retired	0.4	0.16	1.16	1	5.28	8
Self employed	1	0.4	2.9	2.5	13.2	20
Students	0.45	0.18	1.305	1.125	5.94	9
Grand Total	10	4	29	25	132	200

Expected frequency table

P-Value = 0.0114 , Chi-square value = 1 . As P-value is less than significance level 0.05 null hypothesis was rejected and alternative hypothesis is accepted. This shows that consumers level of satisfaction for E-banking of SBI is influenced by their professional status.

It was revealed from study that out of 200 respondents 20% were using website for E-banking transactions and 80% consumers liked to use YONO app for E-banking transactions.

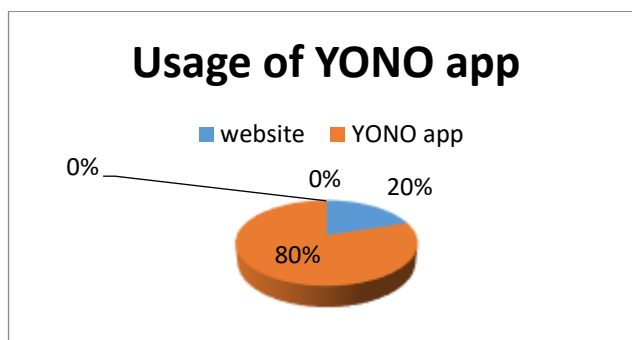
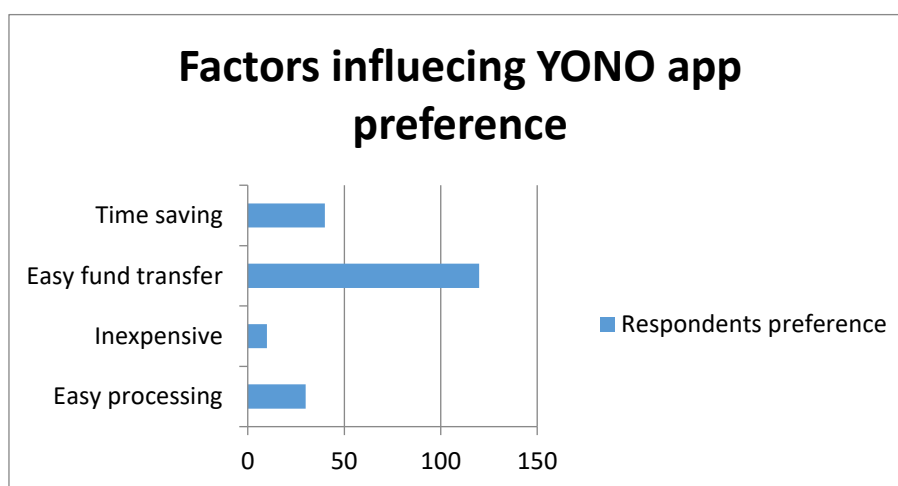


Table 6. Factors influencing preference of YONO app

Particulars	Respondents	Percentage
Easy processing	30	15
Inexpensive	10	5
Easy fund transfer	120	60
Time saving	40	20
Total	200	100

From the above data it was cleared that 60% consumers preferred YONO app because of easy fund transfer procedure of the app. 20% preferred it as it saves their time.



The scope of the study:

The goal of the study is to determine the degree of customer knowledge and the efficacy of the Internet banking service offered by SBI Bank. The analysis will assist in determining the degree of customer knowledge regarding internet banking services, along with the degree to which tie customers are satisfied with the online banking services and the way in which tie consumers prefer the SBI YONO mobile app. This study will be helpful for the bank to know about their consumers' responses to E-banking services so that the bank can update and reframe policies. This study will also encourage other consumers of the bank to avail E-banking services effectively.

Limitations:

The research's accuracy could be impacted because it is based on a sample of respondents. The lack of adequate understanding that most clients had about e-banking, particularly regarding the internet banking and mobile banking apps, was another weakness of this study. The study is restricted to a selected area, so it can not be generalized. The time given for the project work is limited.

Recommendations:

In the future, research can be done to identify the satisfaction level of specific aspects of online banking in SBI like personal banking, corporate banking, and retail internet banking . Analysis of preferences can be done based on other demographic variables like income, residential status, marital status, location etc. The preference level of the YONO Business app or YONO Lite app can be analysed .

Conclusion:

The study examined how consumers generally view the services of online banking. Age, gender, professional status, and educational level are significant demographic variables that are used to gauge how clients feel about online banking services. According to the study's findings, clients of different ages perceive internet banking services differently and use them at varying rates. Therefore, the bank should focus on all age groups of customers. Additionally, it has been observed that client perceptions of online banking vary depending on their level of education and professional status. Each group has a sizable number of customers. The bank should instruct seniors on how to use internet banking services. This will lessen customer anxiety and encourage more people to use online banking. If consumer pleasure is the key to a successful banking organization, perhaps this would undoubtedly result in a prosperous economy.

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