

## **A Study on Customers Attitude towards Technology Oriented Banking Services in Kanyakumari District**

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**Abstract:** *Technology has brought fundamental shift in the functioning of banks. The computer and smart phone is essential tools for operating internet banking by the customers. Technology not only plays an important role in development and introduction of new products but also plays a pivotal role in achieving operational efficiency. Today banking is known as innovative banking or technical banking. Information technology has given rise to new innovations in the product designing and their delivery in the banking sector. Customer services and customer satisfaction are the prime motto of banks. Our day to day financial activities are handled technically or electronically and due to this acceptance of information technology at home as well as at work place has been increased. This study addresses the impact of technology oriented banking services among customers in kanyakumari district. The sample size consisted of 250 respondents by using interview schedule. The researcher has adopted convenience sampling method for this study.*

**Keywords:** *Electronic Banking, Banking Service Quality, Modern Technology, Traditional Banking, Technological Services.*

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### **I. Introduction**

Indian banks are still in the process of exploring the potentials of the internet as a medium for the banking and as the technology handling towards more business. Our economy cannot have a healthy atmosphere without a sound and effective banking system. Indian banking system has undergone transformation from paper based manual clearing payment system to a banking technology based payment system. Technology has emerged as a strategic resource for achieving higher efficiency, control of operations, productivity and profitability. Banks are influenced by technology and given birth to Innovative Banking services to appeal and to hold on customers. There are various channels where customers can carry out their financial transactions with ease.

Innovation has always been an important area of focus for all industries, especially Banks. The banking system should be Basle free and able to meet the new challenges posed by technology and other factors, both internal and external. The internet has destroyed all geographical advantages enjoyed by the retail outlets calling for newer, less expensive and more customer friendly technologies. The nationalization of the bank marked among the banks is forcing the nationalized banks to provide prompt and reliable customers services and offer a variety of hi-tech banking products/services. The significance of banking service increased all over the world with the rise in income levels and growth in the volume of financial transactions. Due to their influences within a financial system and the economy, banks are to be regulated in most countries.

### **II. Review Of Literature**

**Vikram Saraswat and Pravin jadhav (2013), "Impact of Information technology on Banking Industry".** The information technology has revolutionized various aspects of our life. The world at large is rapidly entering into a 'New Age'. Internet or simply 'Net' is an inter connection of computer communication networks converting the whole world. The growth and expansion of internet and information technology has facilitated the emergence of e-commerce. When the business and commerce tend to be on the electronic modes, banking can never remain isolated. When E - commerce refers to carrying on business transaction electronically, it covers any form of business including banking. Hence E-banking implies performing basic banking transaction by customers round the clock globally through Electronic Media. Modern banking is more information based, speedy and boundary less due to impact of E-Revolution. Modern banks have to be well versed in Information Technology – its users and applications. Banking division has to be IT based. When most business and commercial enterprise tend to become internetworking organizations, banking has to be E-Banking in the new century.

#### **Statement Of The Problem**

Technological changes plays very vital role in the era of banking industry. The technological banking offers wide services such as fund transfer, bills, loan application and transaction, online statement, request of

cheque book, stop payment and update customer contact information. Due to enormous benefits of technology most of the customers opt for Digital banking services.

### Objectives

1. To analyze the attitude of customers towards technology oriented banking transaction in kanyakumari district.

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 Vikram Saraswat and Pravin jadhav (2013), "Impact of Information technology on Banking Industry". Journal of Research in Management and Technology ISSN- 2320-0073, Vol 2 Jan2013

2. To study the medium through which banking services reached customers.
3. To offer valuable suggestions for the further enhancement of banking services to customers.

### Sampling Design And Statistical Tools For Analysis

Statistical techniques such as Percentage analysis, Weighted average mean and Garrett ranking method were used for analyzing the data. Convenient sampling method was employed to select the sample respondents. Totally 250 customers were selected conveniently from Nationalized banks in Kanyakumari district.

### Socio Economic Status Of The Respdents

The socio economic status influences the customer's attitude towards technology oriented banking services. Therefore the researcher analyzes the socio economic status of the respondent.

**Table 1: Socio Economic Status Of The Respondents**

S.No	Demographic factor	No of respondents	Percentage
1	Gender:		
	Male	135	54
	Female	115	46
	<b>Total</b>	<b>250</b>	<b>100</b>

2	Age	No of respondents	Percentage
	Up to 25 years	40	16.0
	26 – 35 years	68	27.2
	36 – 45 years	72	28.8
	Above 45 years	70	28.0
	<b>Total</b>	<b>250</b>	<b>100</b>

3	Education	No of respondents	Percentage
	Post graduate	64	25.6
	Graduate	67	26.8
	10 <sup>th</sup> pass	78	31.2
	Illiterate	41	16.4
	<b>Total</b>	<b>250</b>	<b>100</b>

Source: Primary data

### Inference

- 54 percentages of the respondents are males and 46 percentage of the respondents are females.
- 28.8 percentage of the respondents belong to the age group of 36 to 45 years and the least 16 percentage of the respondents belong to the age group of up to 25 years.
- One third of the respondents have passed the 10<sup>th</sup> qualification.

### Customer Attitude Towards Technology Oriented Banking Services

The table 2 reveals the results of Garrett ranking in terms of customer attitude towards technology oriented banking services.

**Table 2: Consolidated Result Of Garrett Ranking**

Sl.No	Service awareness	Mean score	Rank
1	Quick follow up	64.66	XII
2	Multiple access platform	66.80	VII
3	Speedy transaction	65.88	VIII
4	Low risk	65.36	IX
5	Paperless (Eco friendly)	65.21	X
6	Cost effective	64.34	XIII
7	Any time access 24x7	67.50	IV
8	Easy accessibility	66.98	V
9	No branch visit	64.75	XI
10	Convenience	68.87	I
11	Time saving	67.90	II
12	Cash less	67.81	III
13	Real time settlement	66.85	VI

**Source: Computed data**

**Inference**

From the above table 2, it is clear that Convenience gets first rank and the last rank goes to Cost effective

**Medium Through Which Latest Services Are Known To Customers.**

The following table 3 shows the weighted average mean score for the medium through which latest services are known

**Table 3: Weighted Average Mean Score For Medium Through Which Latest Services Are Known To Customers**

Sl No	Opinion	Highly satisfied (5)	Satisfied (4)	Neutral (3)	Dissatisfied (2)	Highly dissatisfied (1)	Total	Mean Score
1	Word of mouth	30 (150)	65 (260)	90 (270)	25 (50)	20 (20)	750	3
2	Internet	70 (350)	60 (240)	75 (225)	25 (50)	15 (15)	880	3.52
3	Family, Relatives and Friends	17 (85)	90 (360)	95 (285)	24 (48)	24 (24)	802	3.208
4	Bill boards	25 (125)	60 (240)	80 (240)	43 (86)	42 (42)	733	2.932
5	Radio	30 (150)	35 (140)	75 (225)	53 (106)	57 (57)	678	2.712
6	Television	40 (200)	45 (180)	65 (195)	60 (120)	40 (40)	735	2.94
7	Newspaper	55 (275)	50 (200)	79 (237)	30 (60)	36 (36)	808	3.232

**Source: Computed data**

**Inference**

It is inferred that, the first place retains to internet, the second position retains with newspaper, the third place family, friends and relatives, the fourth position remains to word of mouth, the fifth position goes to television, the sixth position goes to billboards and the last position goes to radio as the medium through which services are known to customers.

**Suggestions**

1. Bank needs to inculcate positive and secure feeling towards customer in adopting more innovative service.
2. Motivating customers to adapt themselves in techno – world.
3. E-awareness program must be conducted once in three months as all are not computer-savvy.
4. Illiterate customers and senior citizen generally find it difficult to remember ATM PIN therefore bank may issue Bio-metric ATMs.
5. Technology being on widespread some is still unaware of benefits and uses of the services provided. Therefore effective awareness must be created among customers through training and notices given regarding innovative services provided.

6. Implementing a relevant CRM management to capture and track customer's issues/complaints.
7. Bank must not only explain what role does innovative services play but also let them be familiar with the functioning and related technical words used for it.

### **III. Conclusion**

Based on the research conducted, it is evident that Technology based Banks play crucial role in developing a strong relationship with customers to increase self confidence in adopting newly introduced services. So the Nationalized banks have to cope up with the requirements and satisfaction of all levels of society.

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