

Consumers attitude towards Digitalized Service of Commercial Banks

Mr.SHAIN R. J & DR. HEMSLIN NIJA

1. SHAIN R J Reg: 18113161011048 PhD scholar Scott Christian College Nagercoil,

M S University Tirunelveli ., email:shineleo69@gmail.com

2. Dr. HEMSLIN NIJA Assistant professor Scott christian collage, Nagercoil

Affiliated to M.S university Abhishekappetti ., Tirunelveli

ABSTRACT:

The present research paper all about the digitalized service commercial banks in India. The title of the paper "Consumers attitude towards Digitalized Service of Commercial banks with reference to the Indian Overseas Bank 17-15,, Kadayal junction Kaliyal Kanyakumari Tamilnadu 629101. The Commercial sector is one of the main allies of Indian economy and its digitalized services are reached the rural areas.

INTRODUCTION

The term commercial bank refers to a financial institution that accepts deposits, offers checking account services, makes various loans, and offers basic financial products like certificates of deposit (CDs) and savings accounts to individuals and small businesses. A commercial bank is where most people do their banking. Commercial banks make money by providing and earning interest from loans such as mortgages, auto loans, business loans, and personal loans. Customer deposits provide banks with the capital to make these loans. Commercial banks provide basic banking services and products to the general public, both individual consumers and small to mid-sized businesses. These services include checking and savings accounts, loans and mortgages, basic investment services such as CDs, as well as other services such as safe deposit boxes.

Technology has played a vital link in today's world. Internet has made this world a Global village and the same has revolutionized the banking industry. Conversion from the manual based ledger system to systemized processes and the overture to internet based facilities has given a new facel to the banking sector. The competition in

banking sector augmented over the last few years and to stay competitive, banks are espousing novel tools and techniques to attain customer retention and satisfaction and digitalization is one tool towards it. As (Karjaluto, Mattila &Pento, 2012) argued that banking has now liberated from time and geographical limitations.

PROFILE AND SAMPLE UNIT

The sample unit selected for the study is “ Customers of Indian Overseas Bank 17-15,, Kadayal junction Kaliyal Kanyakumari Tamilnadu 629101.

STATEMENT OF PROBLEM

RBI has allocated 4 laths per Cooperative Urban Bank (UCB) for Computerization and maintenance cost of 15,000/- per month for a period of 3 years for post-implementation period. The Government of India in their budget for the year 2017-18 have made a provision of 1900 Cores towards Computerization of PACS. The initiative offers a correction towards providing a level playing ground to the PACS in the era of technology driven players like Cooperative Banks, RRBs and the postal banks. The sample unit computerized their services with their own funds, because they have sufficient resources and surplus.

OBJECTIVES

- ✓ To assess attitude of consumers towards the digitalized services of commercial Banks
- ✓ To offer suitable suggestions to improve the financial services of the bank

FRAMED HYPOTHESIS

Ho: There is no significant relationship between the profile of consumers and their attitude towards the digitalized services of commercial Banks.

Table 1
Profile factors and level of Attitude

Profile factors		Level of attitude			Total
		Low	Medium	High	
Gender	Male	8	11	4	23
		(34.78)	(47.83)	(17.39)	(100)
	Female	6	8	23	37
		(16.22)	(21.62)	(62.16)	(100)
Age	Below 30 years	10	4	6	20
		(50)	(20)	(30)	(100)
	30-50	4	6	14	24
		(16.67)	(25.00)	(58.33)	(100)
	Above 50	3	6	5	14
		(21.43)	(42.86)	(35.71)	(100)
Educational Qualifications	Upto Matriculation	3	4	2	9
		(33.33)	(44.44)	(22.22)	(100)
	Under graduate	5	7	17	29
		(17.24)	(24.14)	(58.62)	(100)
	Post graduate	9	8	5	22
		(40.91)	(36.36)	(22.73)	(100)
Occupation	Govt. Employees	6	8	23	37
		(16.22)	(21.62)	(62.16)	(100)
	Pvt. Sector Employees	4	5	5	14
		(28.57)	(35.71)	(35.71)	(100)
	Daily wages	2	4	3	9
		(22.22)	(44.44)	(33.33)	(100)
Income	Upto 30,000	5	6	2	13
		(38.46)	(46.15)	(15.38)	(100)
	30,000-50,000	5	7	16	28
		(17.86)	(25.00)	(57.14)	(100)
	Above 50,000	5	8	6	19
		(26.32)	(42.11)	(31.58)	(100)

(Source: Primary data)

It is observed that respondents have favourable attitude towards the digitalized services of commercial Banks.

Female, respondents with the age group 30-50, Under graduates Govt. Employees and have the income 30,000-50,000 have high level of attitude towards the digitalized services of commercial Banks.

Table 2

Coefficients						
Particulars		Un standardized		Standardized		
		Coefficients		Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.823	.008	-	109.734	.000
	Reliability	.000	.009	.004	.040	.018
	Responsiveness	.001	.010	.015	-.138	.033
	Assurance	.002	.007	.021	.239	.811
	Empathy	.002	.008	.019	-.204	.838
	Satisfaction	.000	.007	.006	.064	.949
a. Dependent Variable: Attitude of members towards the digitalized services of cooperatives						

Table 2 is presenting the coefficient analysis which shows the relationship between dependent variable and each independent variable, we see the Sig. value. The values of Reliability , Responsiveness Assurance, Empathy and Satisfaction are demonstrating that they have significant correlation with consumers attitude as their Sig. values are less than 5%.

FINDINGS AND SUGGESTIONS

- Consumers have high level attitude towards the digitalized services of commercial Banks.
- Female consumers have more favorable attitude than male consumers.
- Respondents between the age group 30-50 have a positive attitude.
- Members earn the monthly income of 30,000-50,000 have progressive attitude towards the services of commercial Banks.
- Consumers expect the fully digitalized services from the banks.

- They are willing to enhance the financial services of the bank.

CONCLUSION

Commercial Banks occupies an important place in the economy of the nation. Today, the Commercial Bank has made its presence felt in almost all walks of human life such as credit creation, Production, Marketing development of rural people by providing valuable services. The digitalized Commercial Banks helps the Indian Society to develop its banking sector.

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