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## PERCEPTION OF BANK OF BARODA EMPLOYEES TOWARDS TECHNOLOGICAL ENHANCEMENT

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### ABSTRACT

Technological advancement has brought a radical change in the banking sector. It improves the quality of services and tasks performed in the organization. Employees are the human assets in the bank who manage the activities performed in the sector. They are both customer oriented and technological oriented. In this background, the study mainly focuses on the employees' perception towards technological advancement in the banking sector, with special reference to Bank of Baroda, Kerala. The samples selected for the study were 70 employees and the information collected from employees using a structured questionnaire. Garrett Ranking Technique was used for the study for ranking the perception of the employees in the bank. It has been found that the factors influence the employees has positive orientation towards the technological enhancement in the banking sector.

*Index Terms:* Banking Sector, Customer Orientated, Employees Perception, Garrett Ranking, Technological Advancement.

### I. INTRODUCTION

In 1829, during the period of British rule the Union Bank of Calcutta was established by merchants initially as a private joint stock association, then it formed a partnership venture. Maidavolu Narasimham (3 June 1927 – 20 April 2021) was considered as the father of banking reforms in India who served as the 13<sup>th</sup> governor of RBI (2 May 1977 to 30 November 1977). In India rupees, the service sector contributes 179.15 lakh crore (53.89 percent) of total India's GVA. The industrial sector provide Rs. 46.44 lakh crore (25.92 percent), whereas Agriculture and allied sectors share were 201.9 percent. Banking sector was one of the important sectors who contributed to the India's GDP.

As per 2021 data, the contribution of banking sector to India's GDP was 7.7 percent. As per September 2021, the Indian banking system constitutes 12 public sector banks, 46 foreign banks, 56 regional rural banks, 1485 urban cooperative banks and 96,000 rural cooperative banks in addition to cooperative credit institutions. According to the official data at the end of financial year 2018, there are 13.80 lakh bank employees and officers were working. The splitted data of total manpower in the banking sector recorded as 8.59 lakh were bank officers, whereas 3.6 lakh were clerk and the banks also include other humanities like subordinates, peons etc which were nearly 1.61 lakh people.

The indispensable part of flourishing Banking, Financial Services and Insurance (BFSI) sector in India was banking sector. The new era of Liberalization, Privatization and Globalization (LPG) polices unlocked different opportunities for the banks with advanced knowledge combined with series of strategic plans. The financial institution is considered as one of the major shareholders in technological enhancement. Technology plays a crucial role in the

economy. With the absence of technology causes lack of adaptability, knowledge, poor services and consequently the failure of business.

The technology modified the banking outlook of future by rising non-branch banking services to develop the customer value. The customer point of view in the last two decades has been changed a lot. They demand quick responses and good services from the bank and employees through multiple delivery platforms. For providing quality services to customers, employees in the bank act as a leading – edge. So that banks remain competitive. From this backdrop, each and every employee who is working in the bank required upgrading their own skills and knowledge to improve the efficiency of bank. Therefore, this paper mainly focuses on the perception of employees in the banking sector towards the adoption of technological advancement.

Employees are the valuable assets of an institution as well as service sector. Without employees, the application of technology is difficult. Thus it is mandatory to recognize the perception of employees towards the adoption of new technology. Therefore technology has played an indispensable role while human resources also need some attention to transform the business as competitive. The enhancement of technology in the bank has ternary benefited – to the customer, to the banking institution and to the employees; still there exist only very little prominence to the employees.

## II. REVIEW OF LITERATURE

**Shukla and Singh (2014)** considered employee perception towards the introduction of technology in banking sector. The technological enhancement improves the skill, knowledge and productivity of the employees who are working in the bank and also helps the banks to remain competitive in the environment.

**Imran. et. al (2014)** attempted a study to analyze the impact of technological advancement on employee performance in banking sector. Statistical technique regression analyses were used to find out the motivation and training impact on employee performance. The results point out that technological advancement has significant impact on motivation, whereas training has no significant impact on the performance of employees.

## III. OBJECTIVE

- ❖ To find out the factors that influence the employees who work with e-banking technology

## IV. METHODOLOGY

### Source and Mode of Data Collection

Kerala state is selected as the study area. The state was divided into two zones namely; North zone and South zone. The sample selected for the study was 70 employees of Bank of Baroda. The method used for the study was normative survey which combines data from a group of population based on a specific topic. The field investigation was carried out during September 2021 to December 2021, and directly approached the bank employees with a structured questionnaire to collect information.

### Tools of Analysis

Garrett Ranking Technique was used for the study for ranking the perception of the employees in the bank.

#### Garrett Ranking Technique

The technique is used to describe the technological impact on employees in Bank of Baroda. In this method, the employees were asked to rank the benefits, technology, and resources received by the employees. The order of merit given by the employees was converted into ranks by using the following formula:

$$\text{Percentage Position} = \frac{100 (R_{ij} - 0.5)}{N_j}$$

Where,  $R_{ij}$  = Rank given for the  $i^{\text{th}}$  item and  $j^{\text{th}}$  individual

$N_j$  = Number of items ranked by  $j^{\text{th}}$  individual

The percentage position of each rank thus obtained was converted into scores by referring to the table by Henry Garrett. Then for each factor the scores of individual respondents were added together and divided by the total number of respondents for whom the scores were added. These mean scores for all the factors were arranged in the order of their ranks and inferences were drawn.

## V. RESULT AND DISCUSSION

The study mainly focuses on the employees' perception towards technological adoption in banking sector. The factors that are used for the analysis were benefits received by the employees, factors that influence and improve the efficiency of the employees and finally, the opinion regarding the resources used in the bank.

**Table. 1: Employee Benefit with e-banking**

Sl. No.	Factors	I 75	II 60	III 50	IV 39	V 24	Total Score	Mean Value	Rank	
1	Saves time	F	24	17	15	14	0	70	58.8	I
		FX	1800	1020	750	546	0	4116		
2	Minimise the risk of carrying cash	F	2	10	20	23	15	70	42.96	V
		FX	150	600	1000	897	360	3007		
3	Provide up-to-date information	F	15	15	6	15	19	70	48.09	IV
		FX	1125	900	300	585	456	3366		
4	Improve service quality	F	15	15	11	10	19	70	48.87	II
		FX	1125	900	550	390	456	3421		
5	Reduce the cost of transactions	F	14	12	18	8	18	70	48.77	III
		FX	1050	720	900	312	432	3414		

Source: Primary Data

Note: X-Scale, F-Number of Sample Respondents, FX-Score.

How the technological impact benefited to the employees were listed and ranked in the table 1. Among the various benefits received by the employees, e-banking saves the time of the employees stood first position with the mean value of 58.8. The benefits like improving service quality (48.87) reduce the cost of transactions (48.77) and provide up-to-date information (48.09) has the slight variation in the mean value which influence the employees benefit. According to Garrett ranking analysis, e-banking minimise the risk of carrying cash has been ranked fifth position with a least mean value of 42.96.

**Table. 2: The technology employees work with**

Sl. No.	Factors	I 72	II 56	III 43	IV 27	Total Score	Mean Value	Rank	
1	Enable me to do the work efficiently	F	9	10	26	25	70	42.87	IV
		FX	648	560	1118	675	3001		
2	Is user friendly	F	25	32	8	5	70	58.16	I
		FX	1800	1792	344	135	4071		
3	Enable me to contact customers very easily when I need	F	9	11	25	25	70	43.06	III
		FX	648	616	1075	675	3014		
4	Is flexible enough for me to make adjustments according to customer needs	F	27	17	11	15	70	53.91	II
		FX	1944	952	473	405	3774		

Source: Primary Data

Note: X-Scale, F-Number of Sample Respondents, FX-Score.

Technological influence on employees who are working in the banking sector was ranked in table 2. Employees believe that electronic banking is user friendly according to the point of view of employees as well as customers which has the highest mean value of 58.16. The last rank given by the employees is that he/she can work efficiently along with the technological enhancement. It has a least mean value of 42.87. While the factors like technology is flexible for employees to make adjustments according to customer needs and employees can contact the customers very easily when they need attain second and third position with the mean value of 53.91 and 43.06 respectively.

**Table. 3: Opinion of employees regarding the resources used in the bank**

Sl. No.	Factors	I 72	II 56	III 43	IV 27	Total Score	Mean Value	Rank	
1	Man Power	F	33	20	17	0	70	60.39	I
		FX	2376	1120	731	0	4227		
2	Machine	F	10	30	22	8	70	50.89	III
		FX	720	1680	946	216	3562		
3	Money	F	25	17	25	3	70	55.83	II
		FX	1800	952	1075	81	3908		
4	Material	F	2	3	6	59	70	30.9	IV

		<b>FX</b>	144	168	258	1593	2163		
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**Source:** Primary Data

**Note:** X-Scale, F-Number of Sample Respondents, FX-Score.

The table 3 indicates the opinion of employees regarding the usage of resources in bank for the business activities according to the importance. There are mainly four resources used in the bank namely, man power, machine, money and material. From the given resources, more than half of the employees ranked the man power as the first and foremost valuable resource with the mean value of 60.39 followed by money (55.83) and machine (50.89). Whereas more than three fourth of the employees ranked material as least used resource with 30.9 mean values.

## VI. CONCLUSION

The study examines the employee perception regarding technological advancement in banking sector. It seems that almost all the respondents accept and adopt the new technologies introduced in the bank. It has been found that the e-banking environment includes several heads such as the employee benefit, the technology they work with and the resources that are used in the bank. And results which probe out the benefits that has been experienced by the employees through less time consumption, user friendly technology as well as human resource respectively.

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