



# A STUDY ON DIGITAL BANKING PROBLEMS FACED BY SENIOR CITIZENS IN HARYANA

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**ABSTRACT:** Digital Banking is important method used in the global banking system. This paper presents an evaluate with the seniors citizens who face many challenge while used digital banking with reference of Haryana state. 200 samples are collected from the senior citizens to study the problems faced by senior citizens while using digital banking, The study involved 12 questions to answer by the participants. 182 respondents gives their response out of 200. Our qualitative findings revealed that elders faced problems in digital banking.

**KEYWORDS:** Senior citizens, Digital banking, Digitalised banking services, Problems.

## INTRODUCTION

The banking sector has been the backbone of every economy whether developed or emerging. It plans and implements the economic reforms. Any change in this sector through the adoption of technology will have an extensive impact on an economy's growth. Nowadays, banks are seeking unconventional ways to provide and differentiate amongst their diverse services. Both corporate as well as retail customers are no longer willing to be a part of queues in banks, or wait on the phone, for the basic banking services. They require and expect a facility to conduct their banking activities at any time or at any place with greater accuracy and authentication.

In general, senior citizens are very aware about everything but they have many issues while using digitalised banking services because of lack of awareness about technology. However, they have many issues about security and fraud of these services. This study is important to find out which problems are faced by senior citizens in Haryana. The researcher collected the data from senior citizens (whose age is more 60 but less Than 80) of Haryana.

## **REVIEW OF LITERATURE**

Dr. Rajshri Joshi, Ritika Goel, Shraddha(2015) has studied customers perception the level of satisfaction and adoption of digitalization in banking sector. The researcher has used descriptive research, take the sample of 150 customers from private and public sector bank. The finding of the study is there is variability between private and public banks in adoption of technology. Private sector banks seems to offer better mobile banking and Internet banking as compared to public sector bank.

V. Vimala (2016) studied to analyse the customers perception and awareness, problems while using Internet banking service. The researcher used multistage sampling. There are about 1647 Indian bank branches of India, out of which 710 Indian bank branches are in Tamilnadu, 37 Indian bank branches. Sample size of 50 customers were taken, the researcher collect the data from the reports of RBI monthly bulletins, magazines, newspaper, by structured questionnaire. The researcher come on the result that Internet banking helped to identify the perception and awareness about the customers.

Raghvendra Nayak (2018) health analysed issues and challenges in implementation of digitalization and what is to be done in digitalization Rural banking. The Research used conceptual study method for the paper. The study concluded that by implementing of digital banking, we can bridge the gap between rural and urban area as it promotes higher level of investment activities. Digitalization helps in maintaining the records of transaction that can easily accessed by the customer and the bank.

## **NEED FOR THE STUDY**

Digital banking helps to make economy became digitalized in future it is encouraged and support society for cashless transaction and prefer online payment or transaction. Digitalised banking services are important tool for senior citizens but they cant use digitalised banking services. Here, the researcher wants to analysed which challenges faced by the senior citizens while using digitalised banking services.

## **STATEMENT OF THE PROBLEM**

Digital banking is one of the challenge for senior citizens because they have lack of the necessary knowledge of digital banking services. They need outside assistance to manage their accounts because bank employees are not available to assist or respond to their questions due to their busy schedules. Another issue with these people is language barriers; typically, digital banking only supports two languages, such as English and Hindi, If a user is not familiar with these languages or is uneducated. They can't use the digital banking facilities so they give their account details and ATM cards to others to get cash that time the card user have chance to misuse the card, theft the money and hacked the accounts this all problems make elders feel difficulties and fear about the digital banking.

## **OBJECTIVES OF THE STUDY**

- To analyse the problems of senior citizens of Haryana while using digitalised banking services

## **RESEARCH METHODOLOGY AND ANALYSIS**

For proper study and analysis, research should be based on both primary and secondary data. The researcher used convenience sampling and select four districts from Haryana. Primary data is gathered from senior citizens from four districts (Rohtak, Sonipat, Jhajjar, Panipat) using a questionnaire. Newspapers, periodicals, books, journals, and websites are used to gather secondary data. The study is descriptive in nature.

### **SOURCE OF DATA**

#### **PRIMARY DATA**

Primary information has gathered from senior citizens through a structured questionnaire.

#### **SECONDARY DATA**

Secondary information has gathered from the different magazines, journals, and various digital banking websites.

#### **SAMPLING METHOD**

The population includes male and female elders of Haryana. In this research convenience sampling method is followed.

#### **SAMPLE SIZE**

Our sample size was 200 with special reference to Haryana.

#### **SAMPLE SELECTION:**

Researcher used questionnaire and distribute four districts of Haryana(Rohtak, Panipat, Jhajjar, Sonipat) for respond. 200 questionnaires was distributed among senior citizens of Haryana. 50 questionnaires distributed to each districts, after collecting the questionnaire researcher analysed the questionnaire.

#### **DATA COLLECTION METHOD**

Survey method was used to collect the necessary data, for this purpose appropriate questionnaires were designed. A structured questionnaire is used to facilitate survey with sample questions were used to collect data. It is a research of senior citizens about Digital Banking services and the general questions is about Digital Banking services. 12 questions was asked from the senior citizens that is related to their demographic profile and problem while using digitalised banking services

#### **TOOLS FOR ANALYSIS**

SPSS software are used for data analysis. Simple percentage method is used for data interpretations.

#### **Period of Study**

The reference period was from Jan 2022 to July 2022

#### **Data Analysis And Interpretations**

Data analysis is the process to analyse the collected data and information from different sources. The data is used to draw inference after analytical study of the collected data.

TABLE 1: GENDER OF THE RESPONDENTS

PARTICULARS	NO. OF RESPONDENTS	PERCENTAGE
MALE	98	53.8
FEMALE	84	46.2
TOTAL	182	100

The above table shows that 53.8 percent of the respondents are male and 46.2 percent of the respondents are female class. Most of the respondents is male use digitalised banking services.

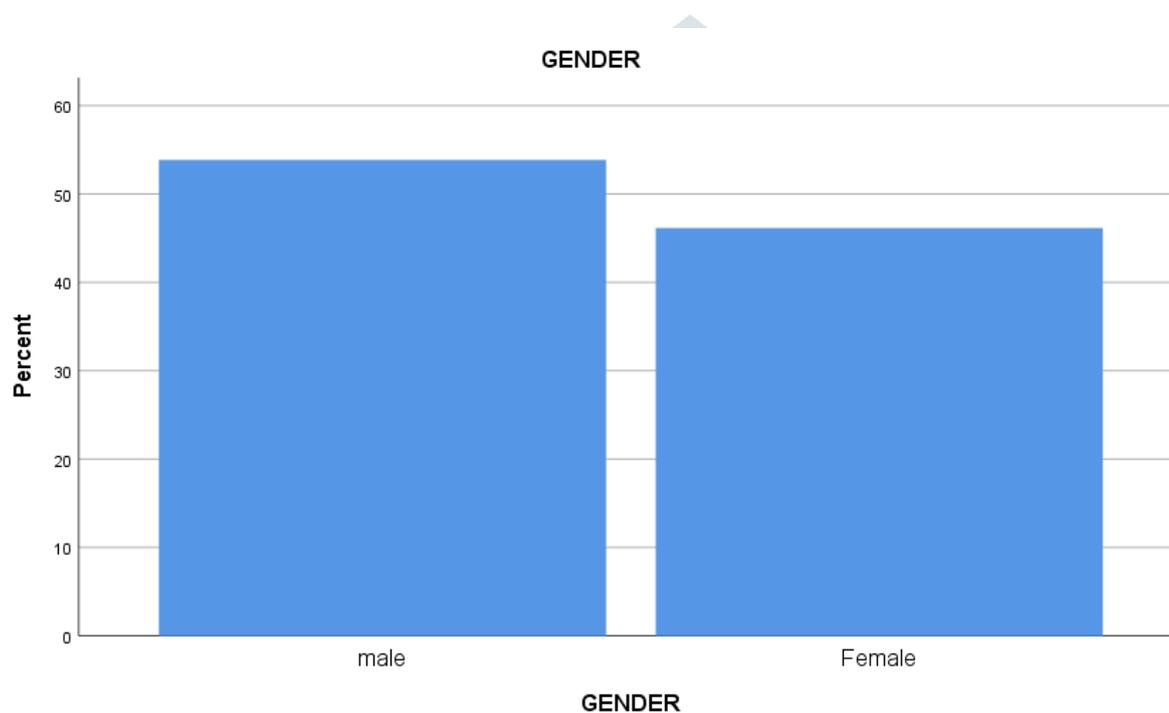


Figure:-1

TABLE 2: AGE OF THE RESPONDENTS

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
60-65	65	35.7
65-70	52	28.6
70-75	44	24.2
75-80	21	11.5
TOTAL	182	100.0

From the above table 35.7 percent respondents come under 60-65 age and 28.6 percent come under 65-70 age, and 24.2 percent respondents come under 70-75 age, 11.5 percent respondents come under 75-80 age

group. Most of the respondents are under 60-65 age group who used digitalised banking services. This chart shows different age group of senior citizens use digitalised banking services

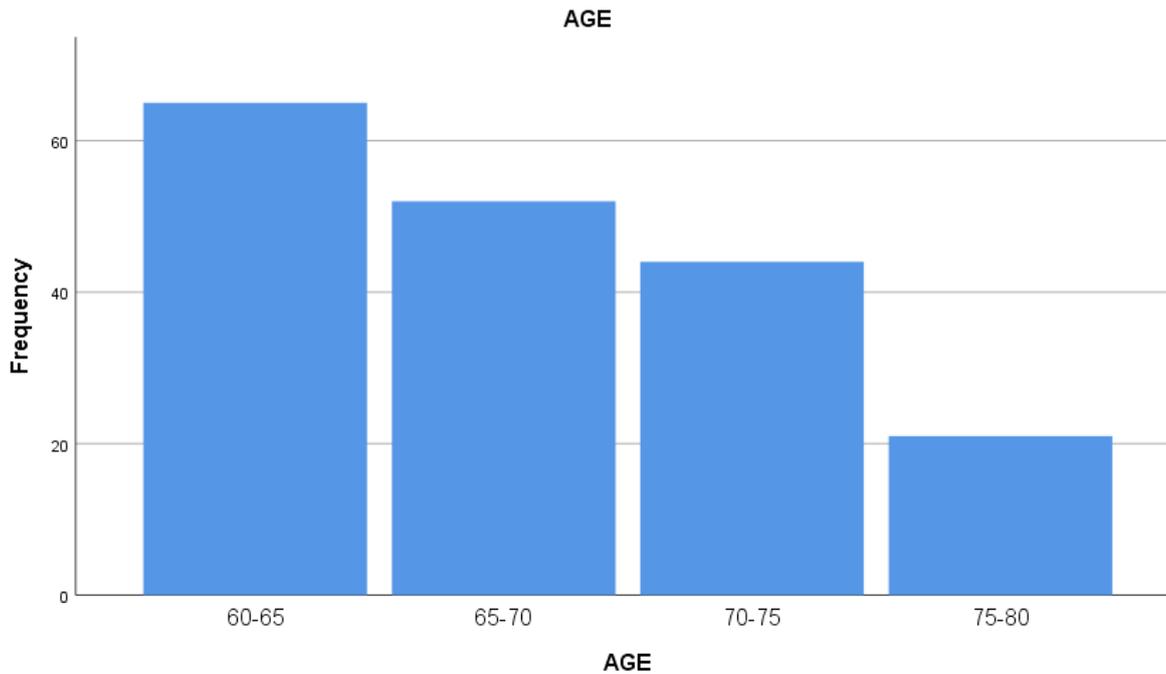


Figure:-2

TABLE 3: EDUCATION OF THE RESPONDENTS

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
Illiterate	17	9.3
High School	59	32.4
Intermediate	38	20.9
Degree	47	25.8
Master Degree	21	11.5
Total	182	100

The above table shows that 9.3 percent of respondents falls under category of illiterate, 32.4 percent of the respondents falls under the category of high school ,20.9 percent respondents are falls under the category of intermediate ,25.8 percent respondents falls under the category of degree holder and remaining respondents are falls under the category of Master degree.

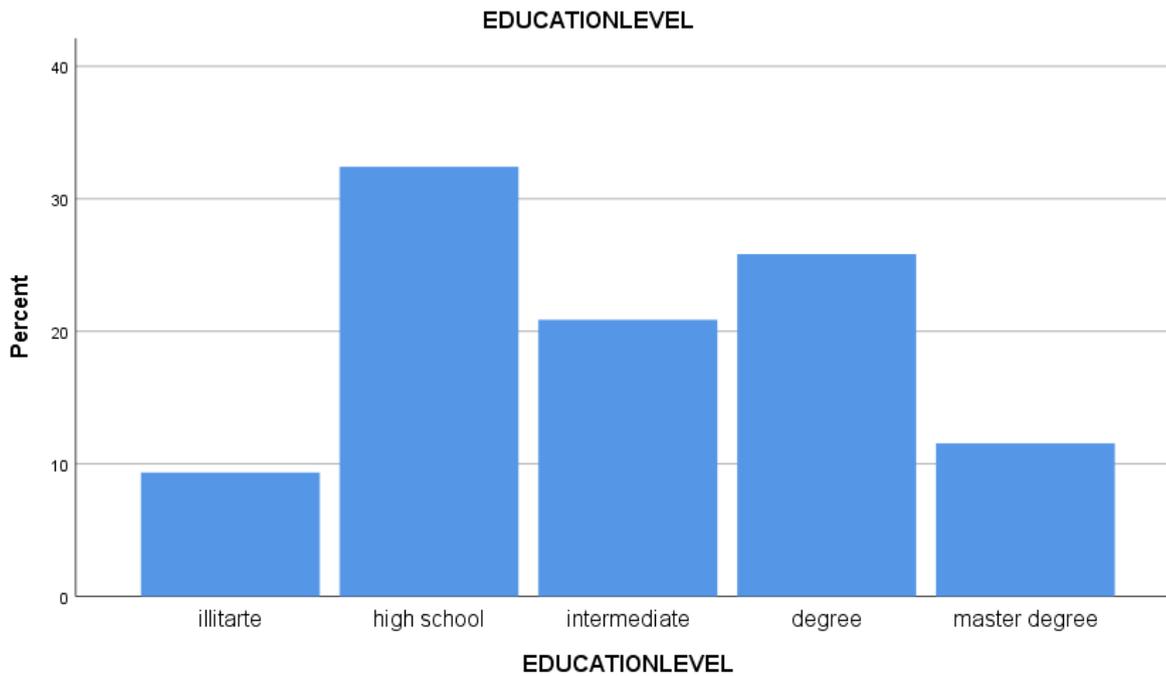


Figure:-3

TABLE 4: OCCUPATION OF THE RESPONDENTS

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
Self Employed	58	31.9
Unemployed	33	18.1
Public Sector	40	22.0
Private Sector	28	15.4
Any Other	23	12.6
Total	182	100.0

The above table shows that 31.9 percent of respondents falls under category of self employed, 18.1 percent of the respondents falls under the category of unemployed, 22 percent respondents are falls under the category of public sector, 15.4 percent respondents are falls under the category of private sector, and remaining respondents are falls under any other.

## OCCUPATIONS

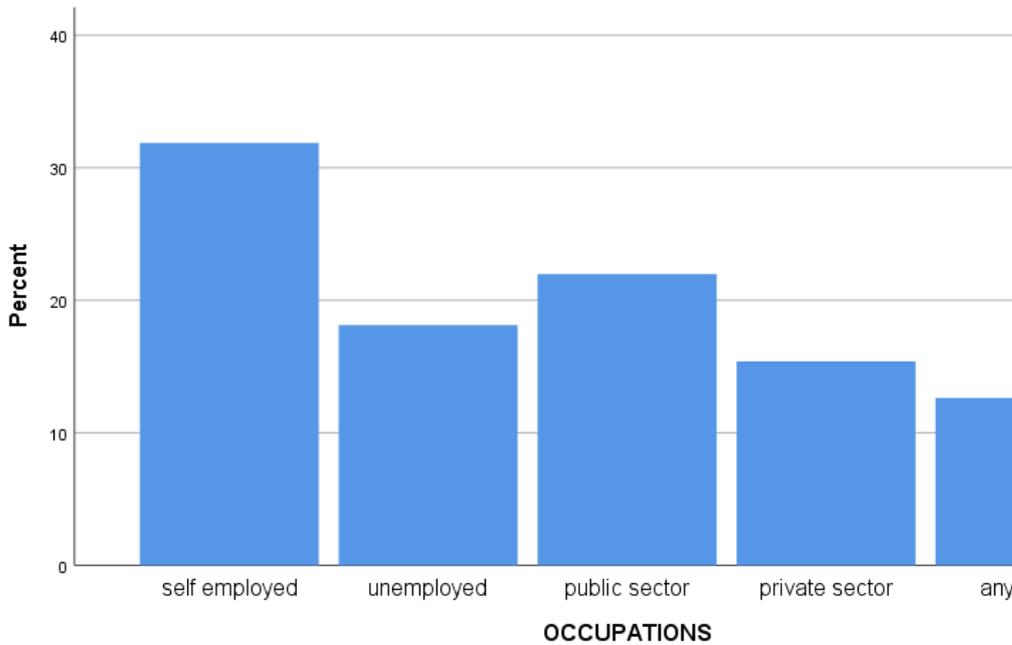


Figure:-4

TABLE 5: INCOME OF THE RESPONDENTS

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
below 100000	48	26.4
100000-200000	50	27.5
200000-500000	18	9.9
above 500000	20	11.0
cannot share	30	16.5
not applicable	16	8.8
Total	182	100.0

The above table shows that 26.4 percent of respondents falls under category of below 100000, 27.5 percent of the respondents falls under the category of 100000-200000, 9.9 percent respondents are falls under the category of 200000-500000, 11 percent respondents are falls under the category of above 500000, and , 16.5 percent respondents do not want to share information about income, remaining respondents choose non applicable.

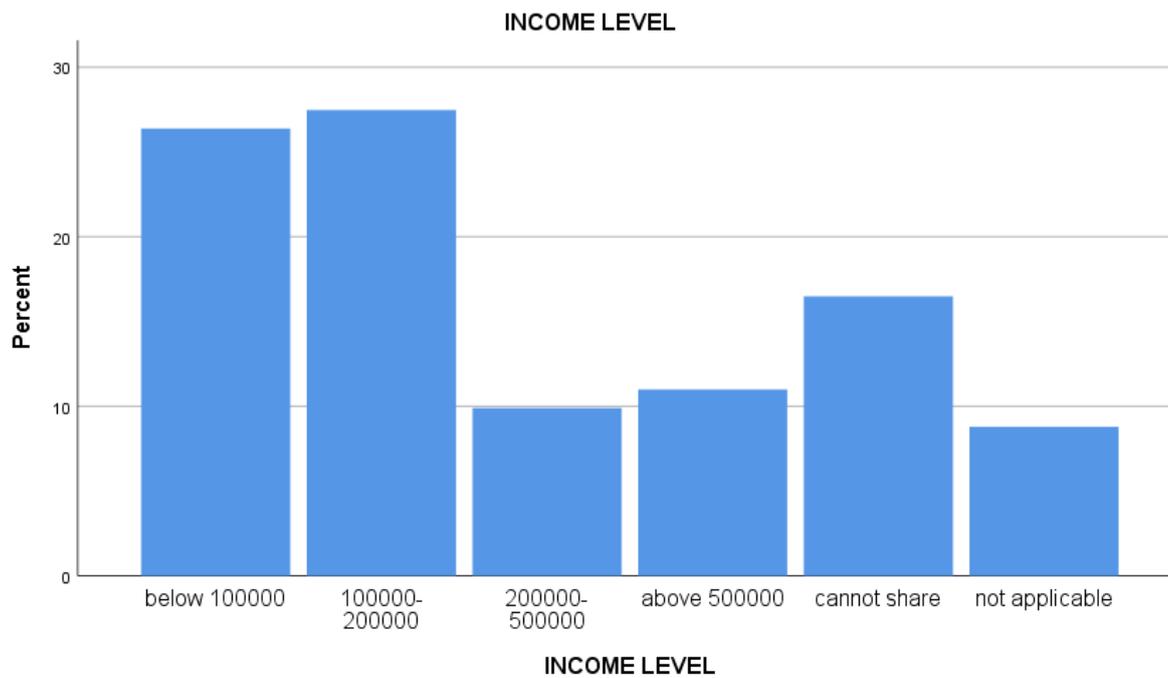


Figure :-5

TABLE 6: Lack of transport facility to go to ATM

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
STRONGLY AGREE	45	24.7
AGREE	73	40.1
NEUTRAL	44	24.2
DISAGREE	17	9.3
STRONGLY DISAGREE	3	1.6
Total	182	100.0

The above table shows that 24.7 percent of respondents are strongly agree they have lack of transport to use ATM services, 40.1 percent of respondents are agree, 24.2 percent of respondents neutral, 9.3 percent of respondents are disagree, only 1.6 percent of respondents are strongly disagree.

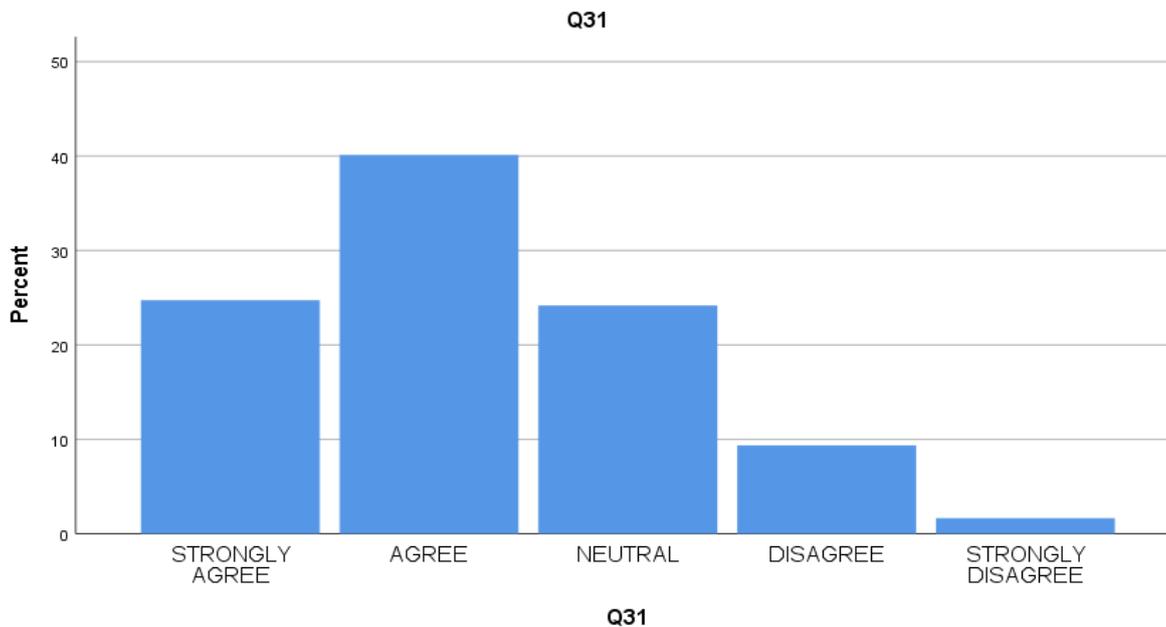


Figure:- 6

TABLE 7:- Lack of awareness and trust while using digitalised banking services.

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
STRONGLY AGREE	38	20.9
AGREE	86	47.3
NEUTRAL	47	25.8
DISAGREE	9	4.9
STRONGLY DISAGREE	2	1.1
Total	182	100.0

The above table shows that 20.9 percent of respondents are strongly agree that they have lack of awareness and trust while using digitalised banking services, 47.3 percent of respondents are agree, 25.8 percent of respondents are neutral , 4.9 percent of respondents are disagree, only 1.1 percent of respondents are strongly disagree

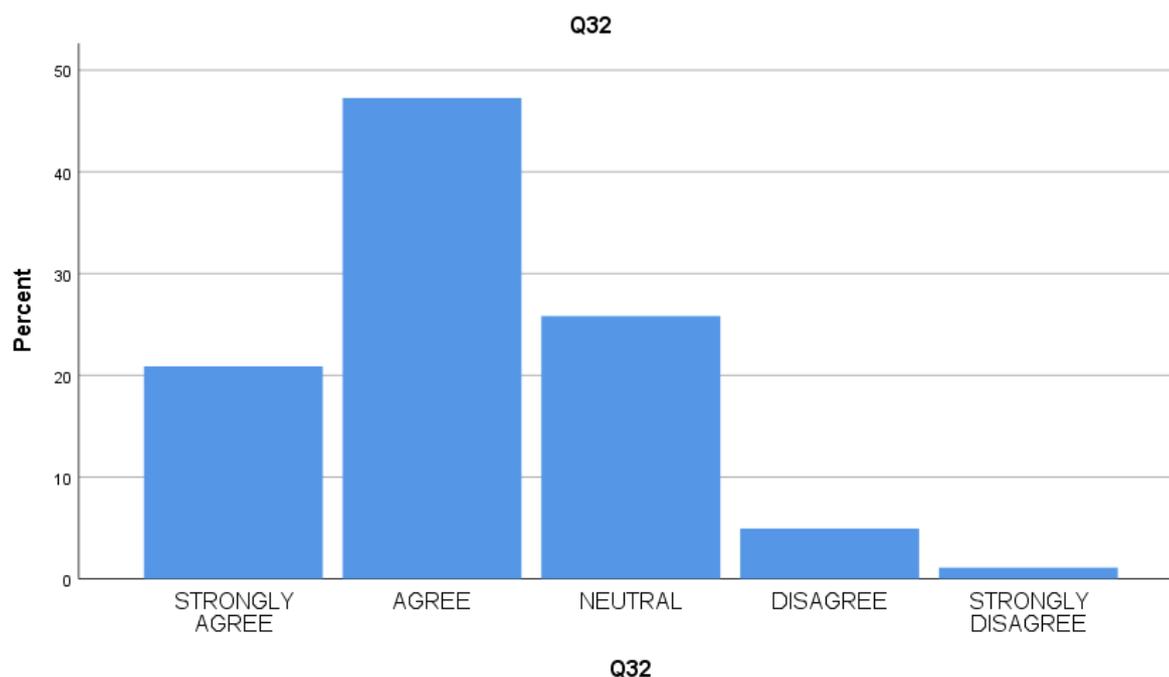


Figure :-7

TABLE 8:- Lack of remembrance of the procedure of using technology

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
STRONGLY AGREE	42	23.1
AGREE	49	26.9
NEUTRAL	42	23.1
DISAGREE	19	10.4
STRONGLY DISAGREE	30	16.5
Total	182	100.0

The above table shows that 23.1 percent of respondents are strongly agree that Lack of remembrance of the procedure of using technology, 26.9 percent of respondents are agree, 23.1 percent of respondents are neutral, 10.4 percent of respondents are disagree, only 16.5 percent of respondents are strongly disagree

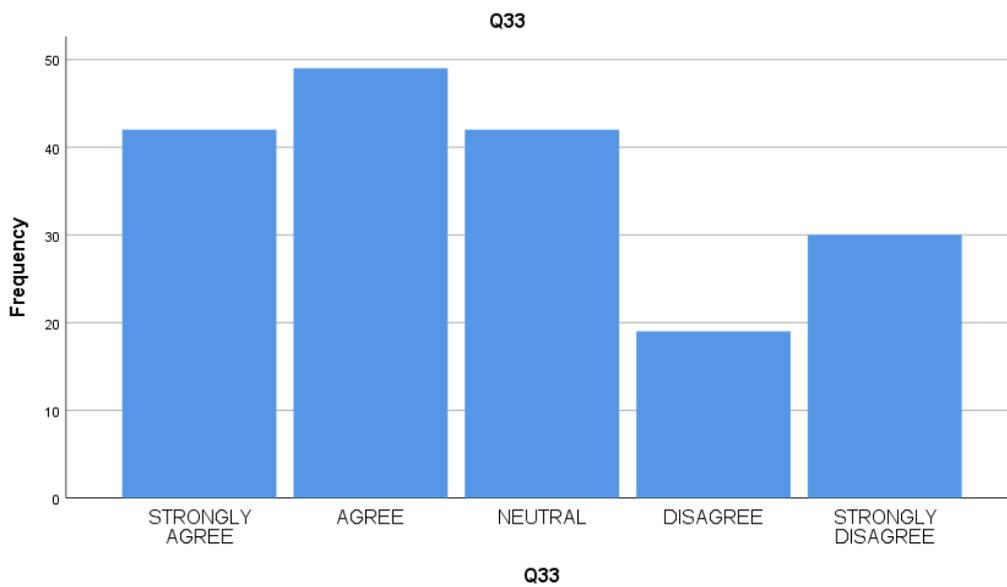


Figure:-8

TABLE 9:- Increase in dependency of other for its usage

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
STRONGLY AGREE	44	24.2
AGREE	72	39.6
NEUTRAL	51	28.0
DISAGREE	15	8.2
STRONGLY DISAGREE	0	0
Total	182	100.0

The above table shows that 24.2 percent of respondents are strongly Increase in dependency of other for its usage, 39.6 percent of respondents are agree, 28 percent of respondents are neutral , 8.2 percent of respondents are disagree, no respondents are strongly disagree

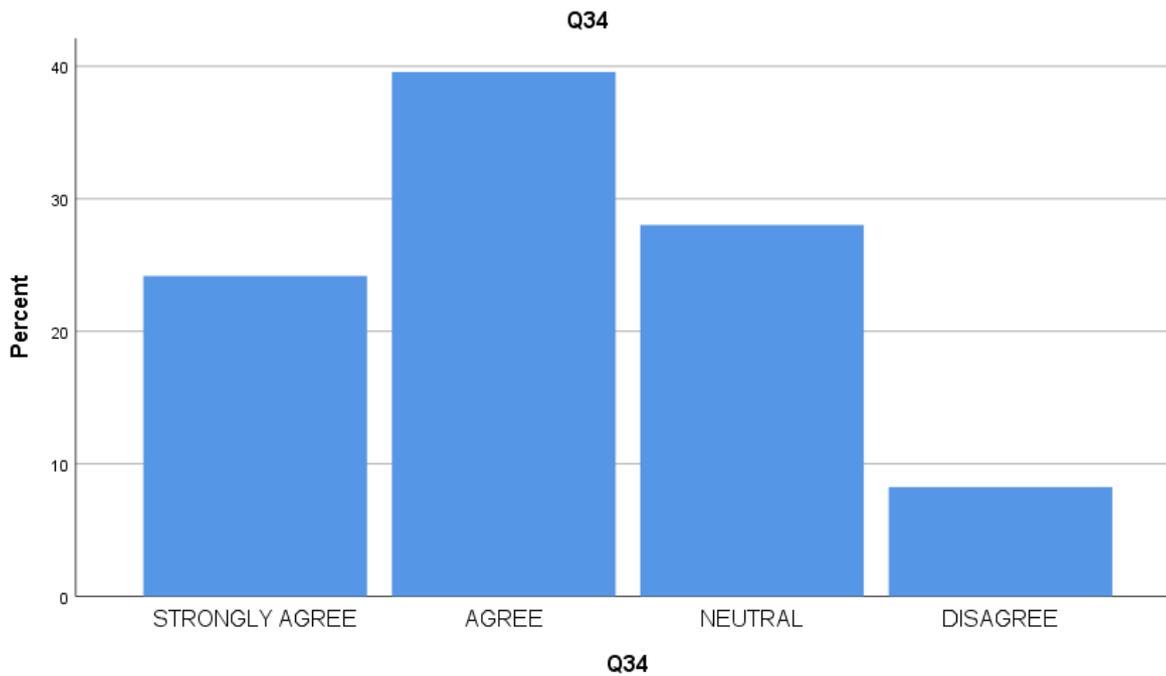


Figure:-9

TABLE 10:- Lack of digital literacy program needs to be organised by the govt.

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
STRONGLY AGREE	52	28.6
AGREE	65	35.7
NEUTRAL	51	28.0
DISAGREE	9	4.9
STRONGLY DISAGREE	5	2.7
Total	182	100.0

The above table shows that 28.6 percent of respondents are strongly agree that lack of digital literacy program is the main cause not the use digitalised banking service, needs, 35.7 percent of respondents are agree, 28 percent of respondents are neutral , 4.9 percent of respondents are disagree, 2.7 percent of respondents are strongly disagree

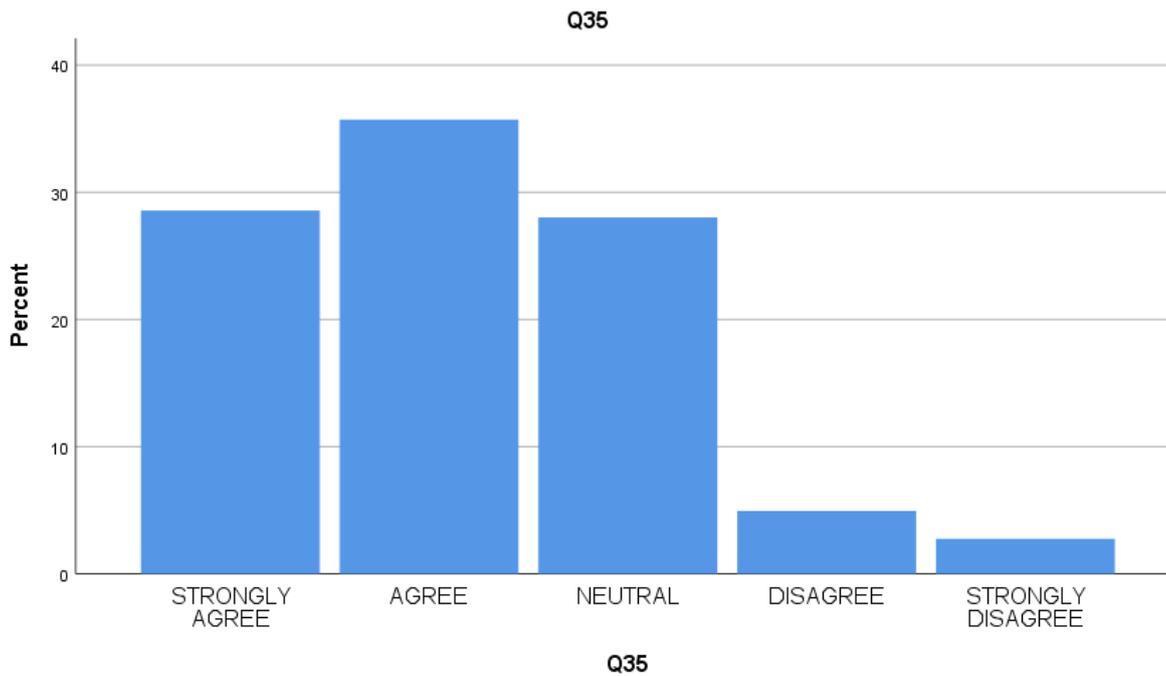


Figure :-10

TABLE 11 :- Digitalised banking services do not protect the sensitive information of their customers

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
STRONGLY AGREE	46	25.3
AGREE	66	36.3
NEUTRAL	52	28.6
DISAGREE	13	7.1
STRONGLY DISAGREE	5	2.7
Total	182	100.0

The above table shows that 25.3 percent of respondents are Digitalised banking services do not protect the sensitive information of their customers, 36.3 percent of respondents are agree, 28.6 percent of respondents are neutral , 7.1 percent of respondents are disagree, 2.7 percent of respondents are strongly disagree

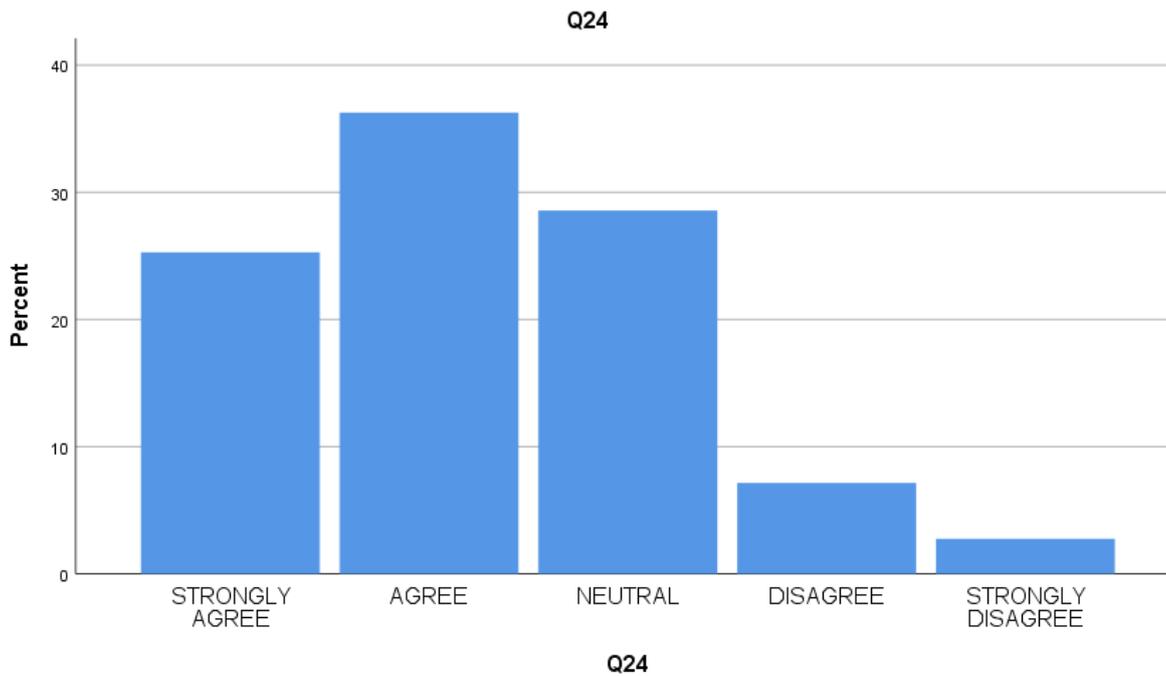


Figure:-11

TABLE 12 :-Digitalised banking services are not secure and trustworthy

PARTICULAR	NO. OF RESPONDENTS	PERCENTANGE
STRONGLY AGREE	32	17.6
AGREE	59	32.4
NEUTRAL	39	21.4
DISAGREE	29	15.9
STRONGLY DISAGREE	23	12.6
Total	182	100.0

The above table shows that 17.6 percent of respondents are strongly agree that Digitalised banking services are not secure and trustworthy, 32.4 percent of respondents are agree, 21.4 percent of respondents are neutral , 15.9 percent of respondents are disagree, 12.6 percent of respondents are strongly disagree

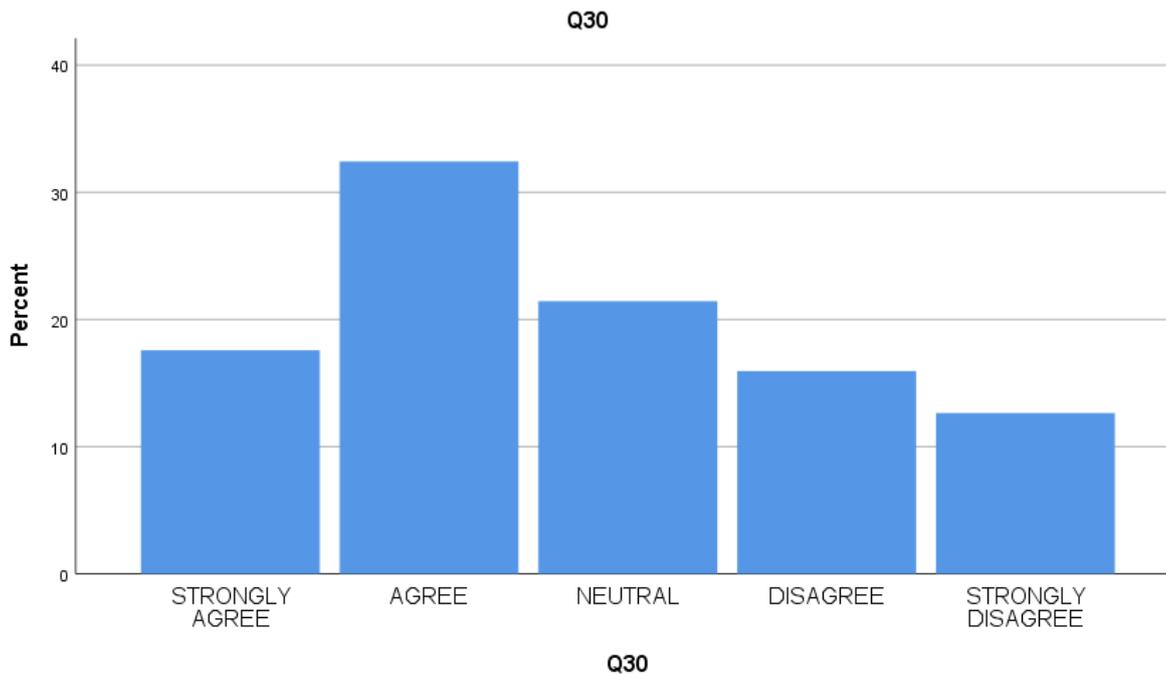


Figure:-12

## **FINDINGS**

- From the study the researcher find out that 53.8 percent male and 46.2 percent are using digital banking services, the male are having more knowledge about the transaction and having more knowledge about the digital banking.
- Most of the respondents who lies under the age of 60-65 are using digital banking services as near about 35.7 percent of respondents are using these services because under the age of these respondents they have more knowledge about the services of digital banking than the 75-80.
- Most of the respondents are using digital banking for the purpose of self employed because the benefits which are having while using these services are more benefited by the self employed more than the other respondents.
- Lack of transport facility to go to ATM, lack of awareness and trust, Lack of remembrance of the procedure, Increase in dependency of other for its usage, Lack of digital literacy program, not protect the sensitive information these are the main challenges faced by the senior citizens while using the digital banking.
- Security and trustworthiness are the major reason for senior citizens do not use digital banking services.

## **SUGGESTIONS**

- Senior citizens get a good training and suggestions to use digital banking who knows the digital banking in a long time.

- Banks should educate senior citizens regarding use of standardised sites and give security tips while using digitalised banking services.
- Strong action should be taken by government against the hackers and frauds.
- Some senior citizens are not aware about the technology they need to be educated on basic skills required to conduct digital banking.
- Motivate to elders to use digital banking.
- Digital banking is a good change to elders this technology make elders life become digitalized in future. If Govt. take some initiatives.

Conclusion:-

It was very difficult to get response by elders, Finally through a structured questionnaire data was collected and analysis to get the results. The result of this study found that, seniors citizens lack of awareness and perceived risk are the important determinants of digital banking adoption. Lack of trust, lack of security and lack of digital literacy is the main reason not to adopt digitalised banking services.

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