

Research Article

A Study on Influence Of E-Banking on Customer Satisfaction with Special Reference to Undergraduate Students of Brahmavar

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Abstract: Change is the law of nature” so does the modern banking system. In the era of 21st century where the dominance of information technology is at peak, the new form of business model has evolved paving way to new products and services in the banking industry. The basket of products and services offered in the name of E-banking is creating tremendous outcomes in the form of retaining the customers and enhancing the customer base. Though there is new inventions and innovations in the services offered by the banks, there exist a disparity in the services enjoyed by the customers. As a trickle-down effect, it is very significant to understand the level of knowledge on E-banking by the undergraduate students, so that necessary policies can be framed. The primary research is employed to determine the knowledge of college going under graduate students on E-banking services.

Keywords: Undergraduate students, internet banking, customer satisfaction, customer perception.

INTRODUCTION

The recent trend in the market is (BCI) Brain Computer Interface, the invention of Elon Musk which is creating Buzz in the market. India recently achieved a milestone in space technology by reaching the south pole of the moon. These inventions, innovations and achievements has no meaning unless the awareness is created about it and the modern-day solutions it offers. So is the case with respect to modern banking services were moving from traditional banking services to modern and advanced banking services. These modern banking services is offered in the name of e-banking but the primary purpose of all these inventions, innovations, milestones, achievements etc... is to capture the market share and the market share is achieved through having maximum customer base. But the question is how to maximize the customer base...? the answer to this question lies in offering “satisfaction” to the customers through quality products and services at affordable price. This article depicts the influence of e-banking on customer satisfaction. When the perceived value is less than the expectation, the customer will be dis-satisfied, when the perceived value is equal to expectation then the customer is satisfied but to delight the customer the perceived value must and should be above expectations. In banking industry, most of the e-banking services offered by the banks falls in the category of satisfaction as per the articles reviewed in the literature.

Objectives of The Study

- 1) To understand the awareness of E-banking in Undergraduate students of brahmavar.

- 2) To measure the level of satisfaction derived from the internet banking services.
- 3) To examine the customer satisfaction and various service quality dimensions.
- 4) To study the popularity of E-Banking with special reference to Brahmavar.

RESEARCH METHODOLOGY

Primary research has been employed by using the tool of Survey method for this study. The combination of both primary and secondary data is been used. The secondary data were collected from the books, journals; internet etc. The primary data was collected through well-structured questionnaire. The convenient sampling technique is used to collect the primary data of the respondents. The questionnaire was designed to take the response of undergraduate students who are using internet banking services. The sample size for the study is 100. The questionnaire contains details pertaining to demography of the study, level and course of study, purpose of using internet banking, and the overall satisfaction derived through them.

LITERATURE REVIEW

The availability of e-banking services depends from country to country based upon the adoptability of the information technology in that country. Bangladesh is no exception to this, determining the customer satisfaction level with respect to e-banking services is revealed in this article. The six service variables have been inspected to understand the significance of the variables towards the satisfaction level of the customers, through the study it is

understood that four variables are having the significance in the customer satisfaction. The interesting fact is that the local and national banks in Bangladesh is facing the heat of international banks due the quality services offered by the foreign banks compared to local banks and this is due to the lack of adoptability of advanced Information Technology (Kabir, 2015). Consumers are motivated to shop online due to factors such as convenience, time-saving, and a variety of goods and services. However, issues like lack of trust, concerns about personal privacy and security, and the annoyance caused by excessive online advertisements act as deterrents. The study recommends improving security measures, ensuring timely delivery, providing accurate product descriptions, and minimizing unnecessary advertisements. The demographic analysis reveals a majority of female participants, with a significant portion falling within the 21-30 age range and holding a bachelor's degree. Public servants constitute the largest occupational group. In terms of satisfaction, participant's express contentment with the speed of delivery, affordability, and quality of goods in e-shopping. Despite challenges and varying opinions on the convenience of online shopping, the study concludes that e-shopping has revolutionized consumer-producer relationships. The recommendations emphasize the need for enhanced security measures, improved communication, and a focus on customer satisfaction to foster the continued growth of e-shopping (Garba & Akdemir, 2018). Addresses the crucial topic of customer satisfaction in Internet banking, highlighting geographic variations in research publications. While Asian countries dominate, European and Middle Eastern regions show limited representation. The study underscores SERVEQUAL & e-SERVEQUAL as the primary theoretical frameworks and identifies service, information, and product quality as key predictors of satisfaction. Additionally, it confirms the mediating role of customer satisfaction on loyalty. The research methodology involves a comprehensive review of 44 articles, employing a multidisciplinary approach and specific keyword combinations. Despite challenges in obtaining approval and reluctance of consumers to disclose financial information, the study contributes valuable insights to the evolving landscape of Internet banking satisfaction research. (Deraz & Iddris, 2019). The impact of e-banking

on the customer satisfaction level is attributed to the reliability of the customers on the e-banking services offered by the banks. The study reveals the customer satisfaction level in the middle east country specifically Lebanon. The e-banking services availed by the customers in the region differs from rural to urban and rural customer's reliability on the e-banking services offered by the banks are less compared to their counter parts in urban areas (Kumar Reddy, 2021). Satisfied customer becomes a loyal customer and he/she is retained in the business. It is good to retain the existing customer than searching for the new customer and to achieve this milestone quality services with the affordable cost is the crux of retaining and adding new customers. There is a strong correlation between reliability, convenience, availability and customer satisfaction and this uninterrupted services and unrestricted time bound services retains the customers. This study is conducted in the African nation called Ghana where few banks have been taken as samples to determine the customer satisfaction (Addai et al., 2015). The study which was conducted in the city of Bhopal gives a surprising fact like women are the major users of e-banking services compared to men and in terms of both the gender who are less than 30 years of age are the major users of e-banking services. The popularity of e-banking services and availing of this e-banking services by customers is high in urban areas than in rural areas due to the reliability and connectivity and awareness. Since the usage of e-banking services is low in rural areas proper measures like awareness creation should be given to encourage them to enjoy the e-banking services (Diwan & Diwan, 2021). Just the mere technology upgradation or adoption towards e-banking is not sufficient therefore commitment and creating awareness is paramount to meet the expectation of customers and satisfy their needs. The study is conducted in the place called Vita City Maharashtra state to determine the customer satisfaction level towards e-banking services offered by the private banks of that state. Interestingly customers are not highly satisfied but just satisfied with the e-banking services offered by the banks and this clearly opens the gate of problems where they can look into to sort out the issue and enhance the customer satisfaction (Dhairyasheel & Sambhaji, 2023).

ANALYSIS AND INTERPRETATIONS

Demographic profile of the E-Banking customers

Demography is the statistical study of human population. The study of demography is important as it allows us to study the nature in which our population changes over time. It includes factors such as age, gender, course and level of study.

Table 1: Demographic Distribution of the Respondents

SL.NO	VARIABLES	CATEGORIES	NUMBER OF RESPONDENTS	PERCENTAGE
1	Gender	Male	43	43%
		Female	57	57%
2	Age	18-19	40	40%
		20-24	60	60%
3	Course	B.A	10	10%
		B.com	60	60%
		B.C.A	30	30%
4	Level of study	1 st year	27	27%
		2 nd year	23	23%

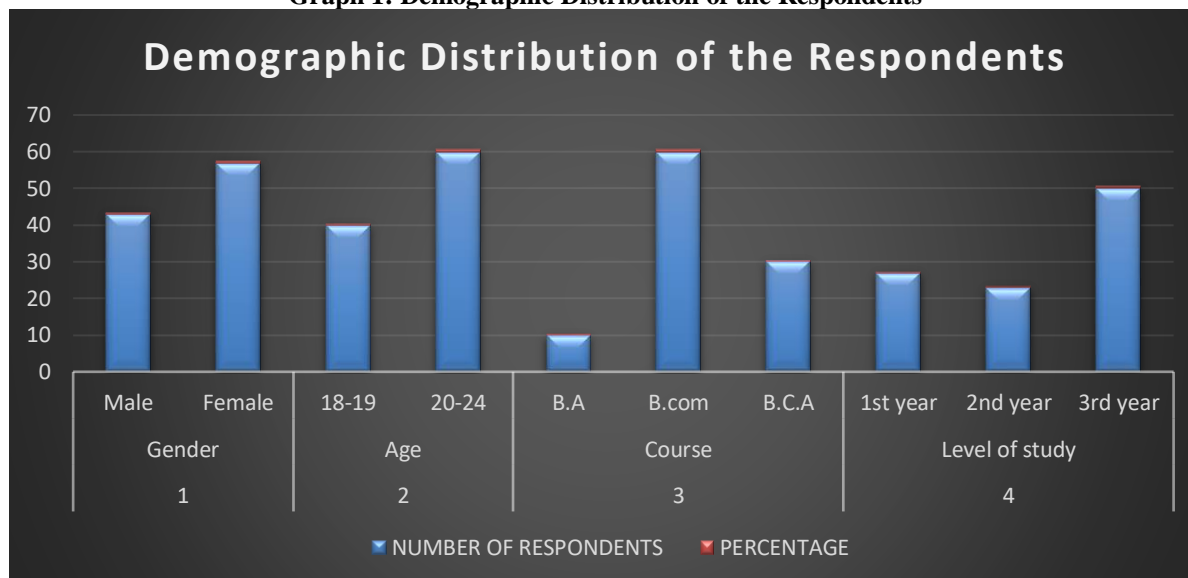
		3 rd year	50	50%
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Analysis:

From the above table 1, it is clear that out of 100 respondents, female constituted 57% and male population was 43%. Respondents of the age group 20-24 dominated the survey with 60%, followed by 40% respondents belonging to the age group of 18-19.

It also states that most of the respondents were faculties of commerce (60%), followed by B.C.A (30%), and B.A (10%). Also, the distribution of respondents by their level of study showed 27% in 1st year, 23% in 2nd year, and 50% in 3rd year.

Graph 1: Demographic Distribution of the Respondents



INTERPRETATION:

It can be interpreted from the above graph that:

There is a fluctuation in the Demographic Distribution of the respondents with the category from 40% to 100% with continuous increase and decrease in the percentage.

Table 2: E-service Quality Dimensions (Customer Satisfaction)

Variables	Number of respondents	Percentage
Efficiency	60	60%
Responsiveness	50	50%
Fulfillment	50	50%
Privacy	42	42%
System availability	50	50%

Analysis:

This analysis is the study of Efficiency, which is used as a first variable associated with the customer satisfaction among undergraduate students is the efficiency of Internet system. From the above table it is clear that 60% of respondents are satisfied with the efficiency of the bank website.

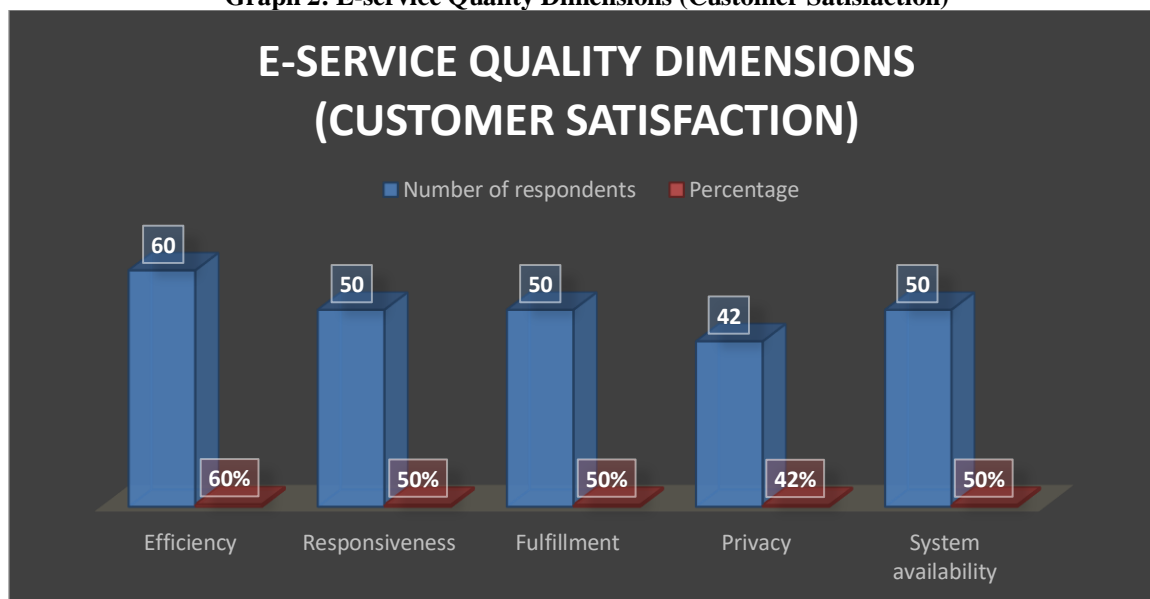
The second variable associated with the customer satisfaction among undergraduate students is the Responsiveness and customer satisfaction, the main source of customer satisfaction in this respect is attentiveness and responsiveness of the banking structure. Table shows that 50% of the respondents are satisfied with the responsiveness of the client.

The Third variable used in the study is Fulfillment and customer satisfaction, Analysis has shown that 50% of the respondents are satisfied with the responsiveness of client.

The other variable used in the study is Privacy, Privacy is the major issue that banks are nowadays facing. The study shows that only 42% of the respondents are satisfied with the privacy.

The Last variable used in the study is System availability and customer satisfaction, the analysis shows that 50% of the respondents are satisfied with the system availability of the bank website.

Graph 2: E-service Quality Dimensions (Customer Satisfaction)



INTERPRETATION:

It can be interpreted from the above graph that: There is a fluctuation in the Customer Satisfaction with regards to Efficiency, Responsiveness, Fulfillment, Privacy, System Availability. Hence it is interpreted that Efficiency can be provided by making Ease-banking transactions by mere requirement of internet connection and a computer. The facilities are not limited to the working hours of the bank; one can avail these services 24 hours a day, 7 days a week. Responsiveness can be attained by providing the promptness in decision making to customer complaints.

Fulfillment can be satisfied to the extent to which the sites promise about order delivery and item availability are fulfilled. Privacy includes providing security regarding their personal information, data should not be shared and secrecy should be maintained to increase customer satisfaction.

System availability can be given through the proper technical functioning of the website.

Table 3: security of online banking

Level	Number of respondents	Percentage
Completely	28	28%
Somewhat	55	55%
Not at all	17	17%

Analysis:

This analysis is the study of Security issues. It is found through the above table that only 28% are completely satisfied with the online banking services. Whereas 55% are having a neutral opinion and they are somewhat satisfied. However 17% of respondents are not at all satisfied with the E-banking.

Graph 3: Security of Online Banking



INTERPRETATION:

It can be interpreted from the above graph that: There is a fluctuations in the Security of Online Banking from 28% to 55% to 17%,. Hence it is interpreted that, Banks are facing a dramatical change in providing a Security access for Online Banking.

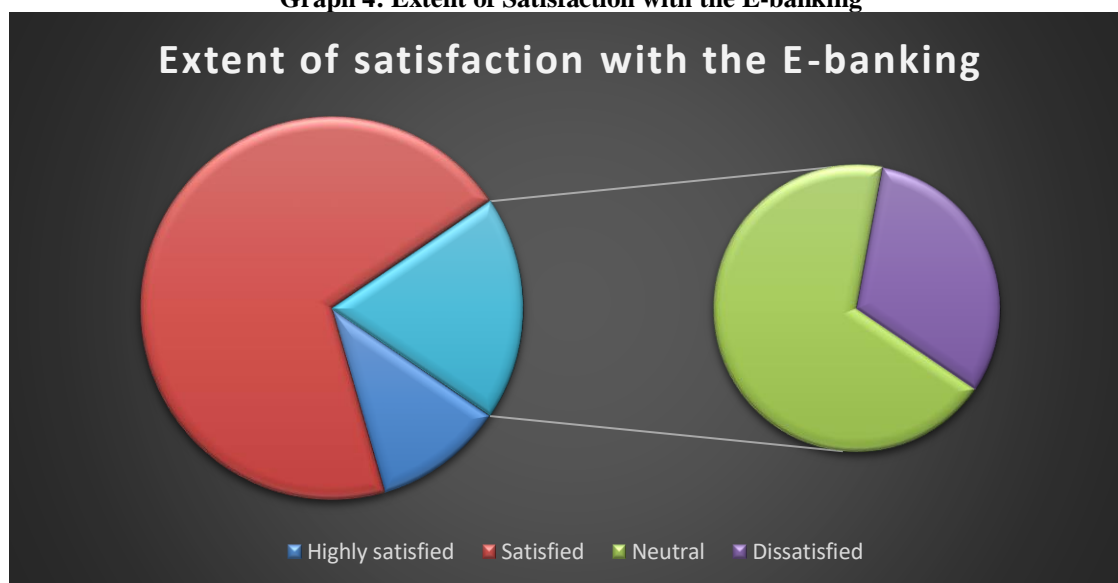
Table 4: Extent of Satisfaction with the E-banking

Level	Number of respondents	Percentage
Highly satisfied	11	11%
Satisfied	70	70%
Neutral	13	13%
Dissatisfied	6	6%

Analysis:

From the above table, it clearly represents that 70% of students were satisfied, while 11% are highly satisfied, 13% of them are neutral and the remaining 6% were dissatisfied with the E-banking services.

Graph 4: Extent of Satisfaction with the E-banking



INTERPRETATION:

It can be interpreted from the above graph that: There is a difference in Extent of Satisfaction from Highly satisfied(11%) to Satisfied (70%) to Neutral (13%) to Dissatisfied (6%).Hence it is interpreted that ,Banks are supposed to make greater extent of Customer satisfaction.

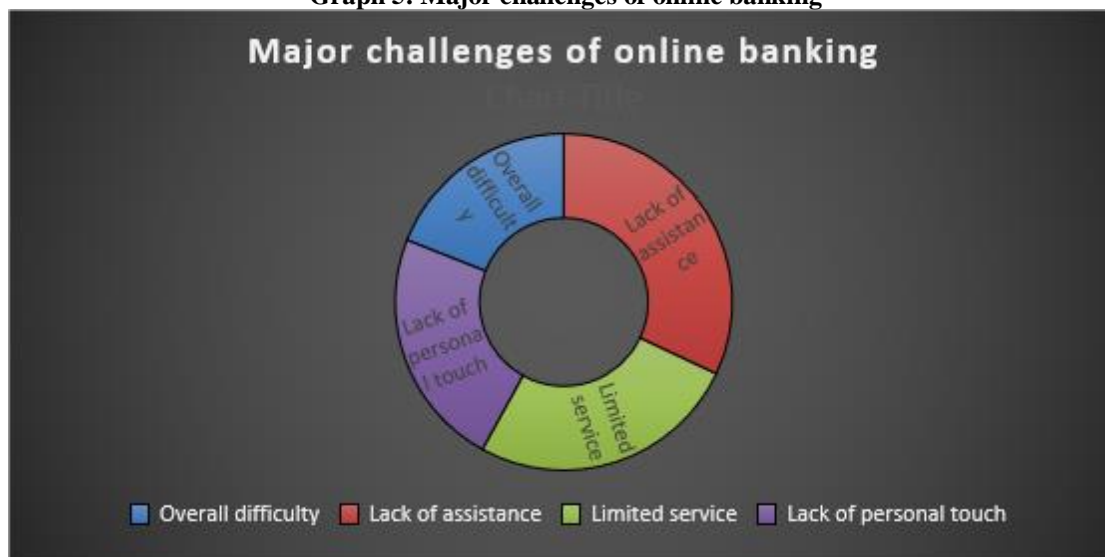
Table 5: Major challenges of Online Banking

Problems	Number of respondents	Percentage
Overall difficulty	19	19%
Lack of assistance	32	32%
Limited service	26	26%
Lack of personal touch	23	23%

Analysis:

The above table illustrates the major problems associated with the E-banking. According to the survey the highest difficulty faced by the respondents is the lack of assistance (32%). Limited service constitutes 26%, lack of personal touch 23% and overall difficulty of using online banking constitutes 19%. If proper measures are taken, then all these problems can be solved.

Graph 5: Major challenges of online banking



INTERPRETATION:

It can be interpreted from the above graph that: There is a variance of Opinion of Major Challenges of Online Banking from Overall difficulty (19%) to Lack of Assistance (32%) to Limited Service (26%) to Lack of personal touch (23%). Hence it is interpreted that, Banks are required to take some necessary actions to decrease the changes.

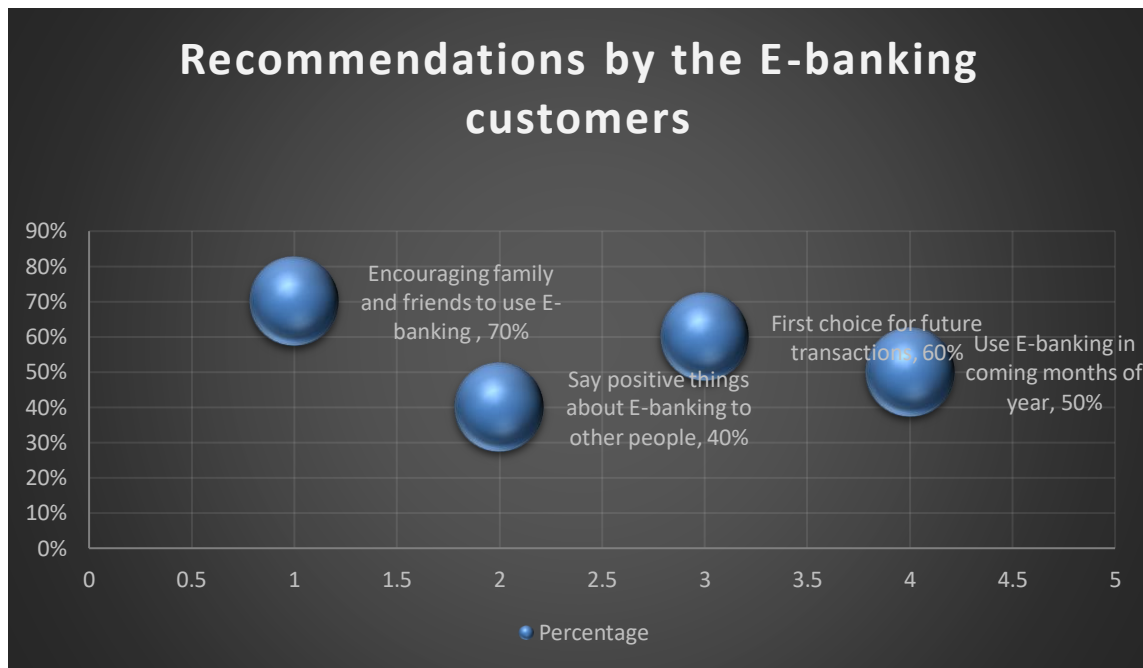
Table 6: Recommendations by the E-banking Customers

Suggestions	Percentage
Encouraging family and friends to use E-banking	70%
Say positive things about E-banking to other people	40%
First choice for future transactions	60%
Use E-banking in coming months of year	50%

Analysis:

The table explains the result obtained from the opinions of the respondents shows that higher percentage of students are likely to encourage their family and friends to use online banking (70%). 60% of people will choose online banking for their future transactions. 50% of people will bincreasing the use of E-banking in coming months. 40% of respondents are having positive thoughts and are going to say the same to other people who seeks their opinion. Analyzing the responses of the undergraduate students we found out that internet banking has higher profits in future.

Graph 6: Recommendations by the E-banking Customers



INTERPRETATION:

It can be interpreted from the above graph that: The Recommendations by the E-Banking Customers are varying from 70% to 40% to 60% to 50%. Hence it is interpreted that, internet banking has higher profits in future.

KEY FINDINGS

From the above results it is clear that customers use E-Banking sites of both private and public sector. The findings reveal the fact that the customers often use banking sites for balance enquiry and online payment for goods and services. The various service quality dimensions were analyzed and it was found that the customers were satisfied with the efficiency, responsiveness, and system availability. The privacy issue was the major hindrance in level of satisfaction. From the recommendations the fact is quite clear that the customers are going to stay loyal to the online banking. They are looking forward to be the part of success of internet banking in the future by giving satisfactory suggestions for improvement. If the problems of students are kept in mind and necessary measures are taken, then surely internet banking will reach better heights of success.

SUGGESTIONS

- 1) For the better security & privacy of Customers personal information and data's, Bank should provide proper firewalls which is highly protective.
- 2) Rural areas, Village Boundaries, Semi -Rural, Urban Areas should be provided with proper Awareness, Guidance, Lectures, Training on regarding the use and benefits of E-Banking.
- 3) The speed and quality of web pages should be improved and applications should be upgraded and new strategies for better promotion of online banking should be encouraged.

LIMITATIONS OF THE STUDY

The present study is a geographic specific and industry specific. A study of this kind has its own limitations which condition the scope and contents of the study. But for these limitations, the quality of the study would have been better than that has been found possible. However, the following limitations in the present study may be noted.

The findings of the study were based on facts, responses and experiences supplied by the executives of the students who certainly give scope bias.

- 1) The sample was small and to get more reliable data it is advised to replicate the study with large sample size.
- 2) This study was carried out amongst the undergraduate student's perceptions Only
- 3) The study is restricted to the geographical area of Brahmapur only.
- 4) The conclusion arrived at and the inferences drawn are applicable with Convenient Respondents.

CONCLUSION

This research paper aims to add a new feather to the existing knowledge of E-Banking transactions and satisfaction derived. This study reveals that majority of students were satisfied with E-Banking services and would continue to use the same in the future. They are looking forward for more assistance from the bankers while doing online activities. If privacy and other problems are tackled, then the level of satisfaction derived will increase. Thus the banks must continuously work on their banking websites by concentrating on service quality dimensions and to ensure better customer satisfaction and customer's expectations.

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