

ASSESSING AWARENESS OF E-BANKING AMONG BANK CUSTOMERS: A SOCIO-DEMOGRAPHIC PERSPECTIVE

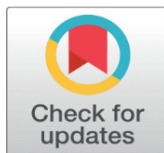
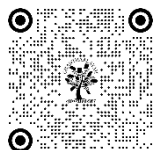
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ABSTRACT

Using socio-demographic characteristics as a lens, this study examines the level of e-banking awareness among Meerut district bank customers. Taking demographics like age, gender, income, education, and geography into account, this study intends to provide light on how 400 clients perceive and make use of e-banking services. We will gather data using a cross-sectional descriptive analysis to find out how many people are using e-banking and what kinds of problems people are having while trying to use digital banking. By shedding light on the unique wants and requirements of various demographic subsets in the Meerut district, this study should help financial institutions and government officials better understand the socio-demographic dynamics impacting e-banking knowledge and usage.

Keywords: Financial Institutions, Public Knowledge, Demographics, Causes, Customers

1. INTRODUCTION

Due to its accessibility, efficiency, and convenience, electronic banking, often known as e-banking, has grown in importance in the modern financial environment. Knowing how many people use e-banking and how well-known it is among bank clients is crucial in this age of ever expanding digital technology. Taking into consideration a range of socio-demographic factors that may impact customers' interaction with digital banking platforms, this introduction study seeks to explore the levels of e-banking service awareness and utilization among bank customers.

Online bill payment, electronic cash transfers, mobile banking, and internet banking are all fundamental components of electronic banking. Customers have the freedom to do their banking whenever and wherever they like using these services, thanks to digital devices like laptops, cell phones, and tablets. As more and more people have access to smart

phones and the internet, e-banking has become a popular and practical substitute for conventional banking. There are a number of socio-demographic characteristics that might affect how well-known and used e-banking services are, despite the many advantages they offer. The ease with which people can use digital technology and online banking systems might vary greatly depending on factors including age, gender, income, education, and geography. To better understand the difficulties encountered by various groups of bank clients, it is helpful to understand how these socio-demographic factors interact with knowledge of and use of electronic banking.

By conducting a cross-sectional descriptive study, this research aims to evaluate how well-informed bank clients from different socio-demographic backgrounds are about and make use of e-banking services. The study's overarching goal is to discover trends and patterns in e-banking adoption by analyzing demographic data such as age, gender, income, education level, and geographic region. It also hopes to reveal any obstacles or problems that may prevent customers from actively engaging with digital banking platforms.

In the end, this study's results can teach regulators and banks about various consumer categories' unique e-banking service preferences and demands. Banks may improve their digital banking services and marketing to appeal to a wider range of consumers by studying the demographic and socioeconomic variables that impact e-banking awareness and usage. To further guarantee that all members of society have equal access to e-banking services, lawmakers should utilize these findings to create focused efforts that promote digital literacy and financial inclusion.

2. REVIEW OF LITERATURE

Singh Chauhan, Abhay. (2023). The banking sector plays a critical role in the monetary system of every economy. A dependable payment system may be more easily established and maintained, which benefits businesses, the government, and the general public. People who are short on cash can also use it to get a line of credit. The banking sector is the nerve center of any economy, thus it's imperative that it's strong and stable if the economy is to expand. A revolution in information technology and digital transformation is currently taking place in India's banking business. The advent of the internet and other kinds of information technology has revolutionized the way banks and other types of financial organizations function. Financial institutions in India started utilizing IT in the late '80s. However, the IT revolution is currently in its zenith, and it has the potential to shake up the financial industry and the economy as a whole. There has been a time of modernization in the banking sector due to the rise of the internet and information technology, which has been good for clients and banks alike. The reach of banks has grown beyond brick-and-mortar establishments and into people's pockets through the use of portable electronic devices. The word "digital banking" describes the current state of the banking industry well.

kumar, Gowripeddi & Ramanjaneyulu, N. (2022). The banking sector plays a pivotal role in the expansion of any economy. A variety of customer services are crucial to the expansion of the banking sector. Several causes, such as new rivals' entrance, the growth of alternative business models, changing customer expectations, and the demise of old services, are putting pressure on conventional banks to adopt new technological systems. The banking sector's revolution led to the emergence of new financial innovations as mobile banking, online banking, the Cheque Truncation System (CTS), CDMs, debit and credit cards, NEFT, RTGS, and more. However, due to technological improvements on a worldwide scale, there is an increasing need for better banking technology. Various state-of-the-art banking alternatives in India are examined in this article. All of the statistics used in this article came from other places. The paper finishes by taking a close look at the feedback from banking clients on these advances. Primary data were used for this study. The meticulous nature of this work is an attempt to illuminate the readers' competence.

Daniel, Dr. (2022). Because to computerized banking, customer satisfaction has increased. Therefore, the purpose of this research was to analyze the impact of electronic banking on customer satisfaction in Rwanda by looking at Bank of Kigali. All 3,80,000 participants were customers of Bank of Kigali in Rwanda, which was the intended target of this research. Using basic random sample techniques, a total of 625 individuals were chosen for the study. In order to get at their conclusions, researchers used surveys and primary data. Consistent results from the same experiment indicate that the study adhered to the standards of validity and reliability. A computer tool developed for data analysis in the social sciences, SPSS version 23.0, was used to examine the quantitative data that was obtained. You can get a summary of the model in Tables 22, 24, 26, and 28, and the R value indicates that our variables have some straightforward relationships. This demonstrated a higher degree of correlation between the dependent and independent variables in the study. The R-squared number also showed how each dependent variable contributed differently to overall consumer happiness. From this, we inferred that monetary policy, e-mobility, e-banking, and information technology all have significant impacts on consumer happiness. To sum up, the beneficial impacts of online banking on GDP development and living

standards should be recognized by all parties involved, from regular citizens to government officials. According to the study's findings, faster bank services would be possible with more work on improving and diagnosing network troubleshoots.

Dubey, Ms & Sharma, Bhavna. (2022). Banks play an essential role in the financial system of any economy, as they facilitate the creation and upkeep of a trustworthy payment system that can accommodate the requirements of both the public and the state. Thanks to developments in IT and associated industries, the banking business has been modernized, which has benefited both customers and banks. Thanks to technological advancements, banking is now accessible to more people than ever before, right in their pockets. In today's financial world, the phrase "Digital Banking" is a wonderful fit. As the COVID-19 pandemic continues, the demand for internet banking has surged. Due to the epidemic, clients are limited to using banking services and accessing their funds online exclusively. Financial institutions are rushing to implement systems that will enable advanced channels to contribute goods and services end-to-end in response to this transformation. This article describes in detail how the COVID-19 outbreak affected Indian internet banking. This descriptive study uses secondary data to look at the benefits and drawbacks of online banking

N, Nayana. (2016). Online banking has revolutionized economic growth and development for poor nations. Additionally, e-banking propels the growth of the financial sector, capital markets, and the digital economy. New possibilities for growth and new kinds of online banking fraud have emerged with the opening of India's banking sector to expansion. In this chapter, we will examine fraud detection methods from a global perspective and apply them to verify the expansion of online banking while maintaining vigilance and care. The secondary data has been derived from a variety of sources, including internet databases, academic papers, and bank records. Government agencies and financial organizations will be able to use the results to better understand and combat online banking scams. We strongly recommend that the government prioritize the expansion of energy and telecommunications infrastructure, as well as the broad use of ICTs for the benefit of society.

Jangid, Vivek & Kumar, Dr. (2015). Online banking allows banks and other financial organizations to sell their goods and services to consumers directly via electronic or interactive communication channels. This study delves into the satisfaction levels of public and private sector bank customers with their e-banking experiences using statistical methods such as mean, percentage, and frequency distribution. A well-structured questionnaire and a convenience and simple random selection technique were used to pick the 240 respondents from the state of Haryana. There were 125 from government-run banks and 115 from private financial institutions. We tested our hypothesis using analysis of variance (ANOVA) at the 5% significant level.

Christian et al., (2015) Researching demographic differences in e-banking service adoption and utilization is the primary goal of this study. In addition to the e-banking product and its possibilities, the following demographic data are used into the study: Age groups: 18–35, 36–55, and over 55 years old; educational attainment levels: primary/non-formal, secondary, graduate, and postgraduate; gender: male and female; income: 30,000 and lower, 31,000–450,000, over 450,000. Serious variance is only seen at educated levels. The study yielded a p-value of .035 and an F-value of 3.429. This proves the hypothesis that people with different levels of education utilize e-banking significantly differently, since the analysis is significant at the .05 level. Strong product management is necessary to achieve improved product and service offering, according to this study's conclusions. The exposure of banks to non-bank financial institutions and service providers affects margins as customers' embrace e-banking and consolidate payment connections. Managing offerings through market segmentation is an essential part of product management. Banks can gain a better reputation for understanding clients' needs by catering to their unique requirements rather than providing generic offers to a wide category of customers.

3. RESEARCH METHODOLOGY

Study Design

The goals were achieved through the use of a descriptive cross-sectional study design.

Sampling Techniques

In order to gather data regarding online banking, it was necessary to involve bank customers. Thus, a convenience sample was used.

Sample Size

This study includes 400 bank clients, which represents one-third of the total samples.

Data Collection Tools and Technique

When interviewing participants in person, we employed a semi-structured interview schedule form.

Statistical Analysis

Information was entered and analyzed using SPSS version 20.0. To characterize the demographics of the sample, researchers utilized descriptive and inferential statistics. A non-parametric chi-square test was used to determine if the cross-tabulated data was statistically significant.

4. RESULTS AND DISCUSSION**Socio-demographic information of respondents****Table 1 Socio-demographic profile of the respondents**

S.N	Socio-demographic characteristics	Percentage (%)
1.	Age Groups (Years)	
	15-24	25.5
	25-34	36.5
	35-44	14.5
	45-54	12.5
	55-64	7.0
	65-74	4.0
2.	Gender	
	Male	61
	Female	39
3.	Educational status	
	Primary	12
	Senior primary	22
	Secondary	4
	Graduation	37.5
	Post graduation and above	24.5
4.	Marital status	
	Married	54
	Unmarried	38
	Divorced	2
	Widow	6
5.	Occupation	
	Business	19.5
	Government services	11.5
	Private Services	37.5
	Housewives	15
	Students	13.5
	Retired	3
6.	Types of Families	
	Nuclear	51.5
	Joint	48.5
7.	Monthly Family Income	
	<20000	35.7
	20000-100000	58
	100000-200000	2.1
	200000-300000	1.4
	300000-400000	0.7

>500000	2.1
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The bulk of the respondents, 36.5%, were within the age range of 25-34 years, as seen in the table. More than half of those who participated were married, and 61% of those people were men. The majority of respondents (38%) are single, and 37.5% have a bachelor's degree or above. The majority of respondents (37.5%) were involved in private services, as seen in the table above. 51.5% of people who took the survey are part of nuclear families. Nearly 60% of people who took the survey reported having a monthly salary of 20,000 to 100,000 rupees.

Awareness of respondents regarding e banking

Table 2 Awareness of respondents regarding e banking

S.N	Awareness about the e banking	Percentage (%)
1.	Yes	82.0
2	No	18.0

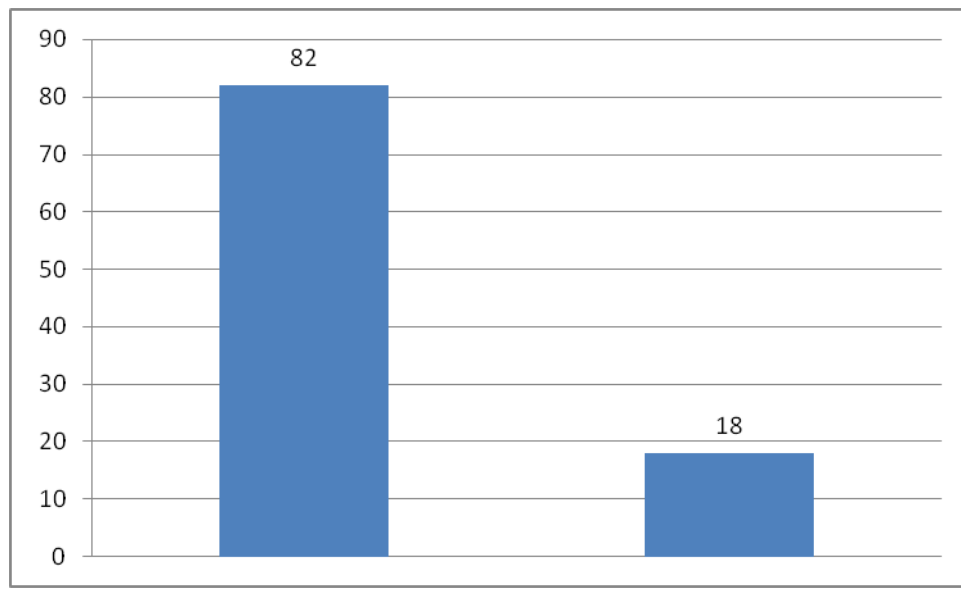


Figure 1 Awareness of respondents regarding e banking

The table presents data on the awareness of e-banking among respondents, showing that 82.0% of them are aware of e-banking services, while 18.0% are not. This indicates a relatively high level of awareness about e-banking among the surveyed population. Such awareness is crucial for the adoption and utilization of e-banking services, highlighting the potential for further expansion and development of digital banking solutions. However, it also suggests that there is still a segment of the population that requires education and outreach efforts to increase awareness and promote the benefits of e-banking.

Association of utilization and awareness with socio-demographic variables

Table 3 Association of Socio-demographic variables with aware about term e-banking

Variables		Aware about term e-banking		Test of significance (χ^2)	Fishers value	p-value
		Yes (93.5%)	No (6.5%)			
		%	%			
Age groups	15-24	100	0.0	-	23.362	0.000**
	25-34	98.6	1.4			
	35-44	89.7	10.3			

	45-54	84.0	16.0			
	55-64	64.3	35.7			
	65-74	100	0.0			
Gender	Female	95.9	4.1	2.969	-	0.079
	Male	89.7	10.3			
Education	Upto secondary	85.5	14.5	-	12.798	0.000**
	Above secondary	98.4	1.6			
Occupation	Employed	94.9	5.1	1.384	-	0.241
	Unemployed	90.5	9.5			
Religion	Sikh	94.1	5.9	-	2.352	0.439
	Hindu	90.9	9.1			
	Christian	100	0.0			
	Muslim	100	0.0			
Type of Family	Nuclear	91.3	8.7	-	1.742	0.262
	Joint	95.9	4.1			

** Statistically significant

According to the data in the table, there was no statistically significant correlation between respondents' levels of familiarity with the phrase "e-banking" and their gender, occupation, religion, or family type (p value > 0.05). Nevertheless, there was a statistically significant relationship found with the respondents' age and educational position (p value<0.05). This indicates that the probability of respondents hearing the word "e-banking" reduced as their age increased. And the phrase "e-banking" was more familiar to individuals with degrees above secondary school than to those with a lower level of education.

5. CONCLUSION

Finally, the study sheds light on the socio-demographic aspects impacting the adoption of e-banking by measuring the level of knowledge of the service among bank customers in the Meerut district. We have learned more about the levels of knowledge, usage, and obstacles related to e-banking services through analyzing data obtained from 400 clients. Although consumers in the Meerut area have a moderate level of e-banking awareness, the results show that this awareness varies significantly among demographic categories. Individuals' perspectives and actions about online banking are significantly influenced by demographic factors like age, income, level of education, and geographic region. The data clearly shows that e-banking is more popular among younger, better-off consumers who have greater levels of education and disposable income. However, issues including insufficient digital literacy, worries about privacy and security, and a lack of access to technology may be obstacles for older consumers, those with lower income and education levels, and those living in remote regions. In order to tackle these issues and encourage more people to use online banking, financial institutions and governments should develop demographically appropriate plans. Some possible steps in this direction include creating programs to teach people how to use digital tools effectively, expanding opportunities for people to connect to the internet, beefing up security, and providing individualized assistance to consumers. In order for banks to effectively serve their varied client base in Meerut district and aid in the continuing digital transformation of the banking industry, it is important to address the socio-demographic aspects that impact e-banking awareness and adoption.

Conflicts of Interest

None.

Acknowledgments

None.

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