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## A Study on Awareness of E-Banking Services in College Students of Bhusawal City

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### **Abstract:**

*In this era of global competition the Banking sector has emerged as a vital service industry. The banking sector has expanded its functions as per the requisite of the customers. More about the Segmentation, structuring of activities and scope of Banks has changed its landscapes in due of changes in the world economy at large. The Financial & investment activities are added with Insurance & Foreign transactions. The technological revolution has added the usage of information & communication techniques that are sophisticated used & replaced the manual banking transactions. E- Banking is not a new topic of the town today, but has raised the business of banking sector by 4.6 % only due to technological advancements. This paper is an attempt to study the Awareness of e-Banking facilities amongst the college students between age group of 18 to 25 and Residing & studying in rural areas of Jalgaon.*

**Key words:** Awareness, Technology, E-Banking

### **1. Introduction**

Bank is the financial institution, which provides different financial services to customers. It plays vital role in social developments. It collects the finance from different people in the form of deposits and investments and provides this finance to different business man in the form of debts and loans. It plays an important role in economic developments.

This is a global and competitive world. And in this Competitive world It is important to every bank to provide modern facility to customers to maintain customer of their bank. Customers are now literate they want different conveyance services from bank and so every bank started to provide different e-banking services to customers. Due to developments of technology and different communication Network it is possible to bank to provide e-banking services to their customers.

Electronic banking is the concept of new millennium. It is the process of performing banking transaction with the use of electronic technology. E-banking means providing banking services to customer at his home, office travelling with the use of electronic technology. It means provide banking services to customer at anywhere and anytime, there is no limitation of place and no limitation of time. It is a conveyance services to customers.

### **2. Advantages of E-banking**

#### *2.1. Advantages to Customers*

- E-banking provides different benefits to customers. It provide 24 hours service for seven days in a week for 365 days in a year so there is no any problems for holiday and working day, customer can use banking services at any time it means whether it is day or night.
- E-banking provides banking facility to customers at any where i.e at shopping Mall, Railway station. Petrol Pump Jewellery Shop, Market Place and Airport. So customer can take benefits of banking services at any place with the use of ATM, Debit Cards and Credit Cards and Mobile Banking.

- E-banking services save the time and money of customer because of performing banking transactions there is no need to visit any bank, he can perform his financial transaction with the use of personal computer, laptop, mobile banking, and phone banking.
- E-banking reduces the risk of customer to carry cash on travelling due to e-banking services he can withdraw cash anywhere and so there is no need to keep cash with himself, he can use Credit Card and EFT other e-banking facility in travelling.
- Customers can make utility service bill payment with the use of e-banking services which save his time to pay bills.
- Customers can take accurate decision regarding financial matters because require information is available on every bank website

### 3. Different E-Banking Services Provides in Banks

- **ATM**

ATM is a very popular service in this world. The Automated Teller Machine is an effective delivery channel, which play a vital role in consumer satisfaction and cost control of transaction of banks. ATM are emerging as the most useful tool to ensure "Any time Banking" or Any Time Money.

ATM card is magnetic stripe card which operate with particular PIN Number. ATM card is Used for balance enquiry, Cash withdrawal Fast cash Updating of cash book, utility bill payments etc.

- **NEFT/RTGS**

NEFT means national electronic fund transfer system and RTGS means Real Time Gross Settlement System which enables an effective service, economical and reliable system of transfer of funds from bank to bank as well as from remitter's account in a particular bank to beneficiary's account in another bank across the country. IT is useful to customers to transfer funds from one bank branch to another branch and also another bank

- **Internet Banking**

Internet banking is a retail banking which enables customers to operate his account from anywhere and anytime. Internet Banking provide Fund Transfer, Credit PPF Account, Request Issue D.D., Request For loan, utility bill payments , Online bill payments, Online ticket booking, Online share trading, credit card payment, LIC premium payments, Online donation etc services are .

- **Mobile Banking**

Mobile banking services is provided by banks on request of customers. This service is provided with secure ID and password to customers mobile banking offer Fund transfer, immediate payments service, cheque book request, bill payments, mobile and DTH recharge, M Commerce transactions etc.

- **SMS Banking**

This service is provided with the help of mobile phone of the customers. It offers balance enquiry, last three transactions statements, cheque status, Alert for password generations etc.

- **Telephone Banking**

Bank provides this service with the help of telephone to customer's services is provided with secure ID and TPIN number. Telephone banking provides balance enquiry, last three transaction statements, cheque status enquiry, change of TPIN etc service.

- **Cards Facility**

Banks provide different debit cards and credit cards facility. With the use of these cards customer can purchase, can make e-commerce transaction, and also can pay bills etc.

### 4. Need of the Study

E-banking is very popular terms in this global world. Now generally all banks provide e-banking services in every city. There is no any geographical limitation for e-banking services. But the utility of the e-banking is dependent on the awareness of e-banking services, and information about the e-banking services. Bhusawal is a semi urban area where many people know e-banking services and they are also using e-banking services and some people aware about e-banking services but they avoid for using e-banking services. Generally students has theoretical knowledge of e-banking and different services in e-banking . But all students no used this knowledge in practical way. And so to find out proper findings that whether students really using e-banking or not this research is necessary. It is the research on awareness of e-banking services in graduate and post graduate students. Following are the importance of the research study

### 5. Objectives of the Study

- To study awareness about e-banking in collages students.
- To know whether students using e-banking services provided by the banks.
- College students believe in e-banking services.

## 6. Hypothesis

- Students know e-banking services provided by the different banks.
- ATM is a popular service and generally maximum students use ATM service only.
- Collages students are satisfied with e-banking services.

## 7. Scope of the Study

- Periodical scope – Three months from July2013 to September 2013.
- Functional Scope – Research is related with e-banking services only, it means that it consider only awareness of e-banking services in students.
- Geographical Scope – This research is related with students in different collages in Bhusawal city Central railway (Maharashtra, India)

## 8. Limitations of the Study

- Research is based on the information provided by the students.
- Research is limited for the students in Bhusawal city.
- It has a limitation of time.

## 9. Research Methodology

It is a social research and Research based on primary and secondary data for the proper finding and analysis. Primary data is collected with the help of the questionnaire and interview of the students aim different collages in Bhusawal city in Maharashtra. Secondary data is collected from news papers, periodicals, books, journals and website.

- Research Questionnaire Questions :-  
It is the study about awareness of e-banking services in college students and so generally question is based on e-banking services, it means regarding ATM, Internet banking, credit cards etc.
- Sample Selection  
Researcher use questionnaire and distribute its in the Bhusawal city in different collages for respondents. 180 questionnaires distributed to each faculty, after collecting the questionnaire researcher analyzed the questionnaire as under

Sr. No	Faculty	Distributed Questionnaire	Received Questionnaire	Questionnaire Received Percentage	Selected Questionnaire	Percentage
1	ARTS	180	121	67.22	25	30.25
2	COMMERCE	180	104	57.77	25	26.00
3	SCIENCE	180	157	87.22	25	39.25
4	PROFESSIONAL	180	101	56.11	25	25.00
5	TOTAL	720	483	67.08	100	

Table 1: Information of sample selection

Researcher select more than 25% respondents from each faculty as per the questionnaire researcher arrange received data in tabular format and by using simple mathematical calculations analyzed the data and give proper findings and presentations.

- Data Analysis  
In this research, researcher received satisfied respondent from the college students in Bhusawal city. Researcher distributed same questionnaire in different students in different faculty out of this science students give good respondents which shown it table 1, Following tables shows that maximum students open saving account in nationalized bank. And some science students also open current account.

Students Faculty	Saving	Current	Joint	Total
Arts	22	02	01	25
Commerce	25	Nil	Nil	25
Science	21	04	Nil	25
Other professional	23	01	01	25
	91	07	02	100

Table 2: Information about Account Type

It is observed that 91% collage students open saving account in those banks where e-banking facilities are available. Researcher cannot understand why 7% students open current account and why 2% students open joint account in the bank but it is proved that whenever students open their account in the bank they are thinking about what services are provide to them by the bank.

Faculty	Nationalize	Co-operative	Schedule	Nil	Total
Arts	22	02	01	00	25
Commerce	24	01	00	00	25
Science	23	00	02	00	25
Other professional	22	01	00	02	25
<b>Total</b>	<b>91</b>	<b>04</b>	<b>03</b>	<b>02</b>	<b>100</b>

Table 3: Information about types of Bank

From above table it is clear that 91% collage students prefer nationalized bank for their account and only 7% students prefer co-operative or schedule bank for their account. As per the information from oral interview students believed in nationalized bank and also provide maximum provide e-banking services particularly free of charge ATM cards.

Faculty	Cre. Cards	Net Banking	M- Banking	ATM	NIL	Total
Arts	00	02	05	18	00	25
Commerce	01	01	01	22	00	25
Science	04	01	05	14	01	25
Other professional	01	02	09	13	00	25
<b>Total</b>	<b>06</b>	<b>06</b>	<b>20</b>	<b>67</b>	<b>01</b>	<b>100</b>

Table 4: Information about Facility used by Students

From this table researcher can say that 67% students use ATM services. So ATM is a popular service in new generation. 20% students use mobile banking also, but students uses net banking and credit cards is low it means only 6%.

Faculty	Yes	No	Nil	Total
Arts	07	18	00	25
Commerce	15	10	00	25
Science	09	14	02	25
Other professional	15	10	00	25
<b>Total</b>	<b>46</b>	<b>52</b>	<b>02</b>	<b>100</b>

Table 5: Information on Net banking used

From the above table it is clear that 46% students used e-banking services and 52% students are avoid using e-banking services and it is also clear that more commerce and professional students use e-banking services than science and arts students.

Faculty	Yes	No	Nil	Total
Arts	17	07	01	25
Commerce	17	08	00	25
Science	18	05	02	25
Other professional	22	03	00	25
<b>Total</b>	<b>74</b>	<b>23</b>	<b>03</b>	<b>25</b>

Table 6: Students trust on Internet Transaction

In this table it is clear that 74% students have trust on internet transaction and 33% students do not have trust on internet transactions. While 3% students do not aware about net banking.

Faculty	Yes	No	Nil	Total
Arts	20	05	00	25
Commerce	25	00	00	25
Science	19	06	00	25
Other professional	24	01	00	25
<b>Total</b>	<b>88</b>	<b>12</b>	<b>00</b>	<b>25</b>

Table 7: Information of ATM used by students

Above table mention that 88% students use ATM services and only 12% students not used ATM services. Maximum Commerce students and professional students use ATM services

Faculty	Balance Enquiry	Cash Withdrawal	Fast Cash	Other	NIL	Total
Arts	04	17	02	02	00	25
Commerce	07	12	02	03	01	25
Science	05	11	03	01	05	25
professional	04	12	07	02	00	25
<b>Total</b>	<b>20</b>	<b>52</b>	<b>14</b>	<b>08</b>	<b>06</b>	<b>100</b>

Table 8: Information about why ATM used

Above table shown that 52% students use ATM for cash withdrawal and 20% students use ATM for Balance enquiry, 14% students use ATM for fast cash while from the oral interview it is clear that 8% students use ATM for other purpose it means they use ATM for utility bill payments .

Faculty	Yes	No	NIL	Total
Arts	05	19	01	25
Commerce	03	22	00	25
Science	05	17	03	25
Other professional	09	16	00	25
<b>Total</b>	<b>22</b>	<b>74</b>	<b>04</b>	<b>100</b>

Table 9: Information of changing PIN

From the above table it is 74% students not change their PIN frequently while only 22% students change their PIN frequently, above table also clear that professional students know about security of PIN and so they are interested to change their pin frequently.

Faculty	100%	75%	50%	25%	NIL	Total
Arts	02	15	07	01	00	25
Commerce	04	12	08	01	00	25
Science	06	10	06	01	02	25
Other professional	09	08	05	03	00	25
<b>Total</b>	<b>21</b>	<b>45</b>	<b>26</b>	<b>06</b>	<b>02</b>	<b>100</b>

Table 10: Satisfaction level of students

From table No-9 it is clear that only 25% students are 100% satisfied with e-banking while 45% and 26% students are satisfied with 75% and 26% from the oral interview it is clear that students who used e-banking services , they are satisfied at 100%.

## 10. Findings

- Maximum College students believed on nationalized bank, they prefer to open account in nationalized bank.
- It is proving that College Students are using different e-banking facilities; ATM is most popular in students. More number of students uses net banking.
- It is Prove that there is awareness about e-banking in the college students.
- There is no awareness about secure transaction because maximum students do not have idea about change PIN

**11. Conclusion**

College Students in Bhusawal city open their saving account in nationalized bank they have awareness about different e-banking services very well, students also used net banking and trust on net banking. ATM is popular services among students. There is need to create awareness about e-banking security.

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