

LEVEL OF AWARENESS IN DIGITAL BANKING SERVICES IN TIRUNELVELI DISTRICT

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Abstract

Digitalized become as essential part of the daily lives of all the people in this world. One of them is digital bank. The digital bank is providing lots of services to the people and all these service are easily accessible to the people so the demand for digital banking has increased as well as the number of user using it is increasing day by day. Conducts research on digital banking awareness level among the people of Tirunelveli district. The main objectives of this study, to find out the awareness level for digital banking services among bank customer of Tirunelveli district. In this research based on primary as well as secondary data. The data was collected from 715 respondents in Tirunelveli district. In this research used spss tools are Frequency table, ANOVA and CHI – SQUARE.

Key Words: Digitalization, Digital banking and Digital.

1.1 Introduction

Digital banking is also known with the names like e-banking, virtual banking, online banking, or internet banking. In simple words, the digital banking is the use of electronic and telecommunications network for delivering different sort of banking products and services. Moreover, a customer can easily access his bank account and carry transactions by using his computer or mobile phone with the help of e-banking. The Indian economy is growing fast, and digitalization will play a major role in driving the Indian economy. With digitalization, the amount of black money in the market can be reduced. Also, it helps to control unauthorized transactions that can be conducted easily through cash. Moreover, a reduction in the amount of hard cash would help avoid tax frauds which would drive growth in India's tax income. Digital payments would also boost the number of taxpayers in the country create a huge positive impact on the Indian economy.

1.2 Objectives of the study

1. To study the demographic profile and account profile of the respondents in Tirunelveli District.
2. To find out the awareness level of digital banking services provided by commercial banks in Tirunelveli District.

1.3 Hypotheses

1. There is no significant difference between awareness level and age group.
2. There is no significant difference between awareness level and bank.

1.4 Review of Literature

Rajanna (2018)¹ In their study entitled on “A comparative study on awareness and usage of digital Payments among customers of private and public sector banks In the region of thanjavur and kumbakonam” analyzed the perception and awareness of customers towards cashless transactions. This study also helps to understand the positives and negative effect of cashless transactions. This study is mainly based on the survey research. The data was collected by using a well- structured questionnaire. The data was analyzed using simple statistical tools such as the per cent method. The study found that majority of the respondents were aware of used the cashless methods. The researcher concluded that the government needs to provide a campaign on awareness of the benefits of electronic payments.

Rengarajan & Vijayanand, Kogila (2018)² In this Study entitled on “A comparative study on awareness and usage of digital Payments among customers of private and public sector banks In the region of thanjavur and kumbakonam” examined the demographic factors are dependent when comparing with two sectors namely; Public and Private sectors banks in which customer relationship is the one factor dependent on another factor. The data collected from 168 customers were 48 and 120 in Kumbakonam and Thanjavur respectively in two sectors of banking as convenient as possible and it helps to perform numerous tests to measure the proper relationship between the dependent variable and independent variable. Eventually, we are eager to find out the various problems about the area of usage of digital payment system and to create consciousness about the importance of electronic services.

Shaizatulaqma Kamalul Ariffin.et.al (2018)³ In this study entitled "Influence of consumers perceived risk on online purchase intention" examined the relationship between six factors of consumer perceived risk and consumer online purchase intention. This study found the relationship between financial risk, product risk, security risk and time risk of online purchase intention. This study suggests consumers perceived risks when they intended to purchase online factor of perceived risk has a significant negative influence on consumer online purchase intention. The author concluded that the Consumers' perceived will influence consumer attitudes toward online shopping and purchase behaviours.

Table No 1.1
DEMOGRAPHIC PROFILE

S.No	Particulars	Category	Frequency	Percentage
1.	Age	Below 25 Years	323	45.2
		25 Years – 35 Years	191	26.7
		36 Years – 45 Years	96	13.4
		46 Years – 55 Years	76	10.6
		Above 55 years	29	4.1
		TOTAL	715	100
2.	Gender	Male	344	48.1
		Female	371	51.9
		TOTAL	715	100
3.	Taluk	Kadayanallur	95	13.3
		Tirunelveli	338	47.27
		Sankaran kovil	84	11.7
		Shenkottai	40	5.6
		Sivagiri	21	2.9
		Veerakeralam puthur	50	7.0

		Tiruveng adam	34	4.8
		Alangula m	53	7.41
		TOTAL	715	100

Source - Primary data

Majority 45.2 per cent of the respondents belong to the age group of below 25 years, 26.7 per cent of the respondents belonging to the age group 25 Years – 35 Years, 13.4 per cent of the respondents belonging to the age group 26 Years – 45 Years, 10.6 per cent of the respondents belonging to the age group 46 Years – 55 Years, 4.1 per cent of the respondents belonging to the age group Above 55 Years.

Out of 715 respondents, 51.9 per cent of the respondents are Female, 48.1 per cent of the respondents are Male.

The place of taluk reveals that 54.7 per cent of the respondents being in Tirunelveli taluk, 13.3 per cent of the respondents being in Kadayanallur taluk, 11.7 per cent of the respondents being in Sankarankovil taluk, 7.0 per cent of the respondents being in Veerakeralam puthur taluk, 5.6 per cent of the respondents being in Shenkottai taluk, 4.8 per cent of the respondents being in Tiruvengadam taluk, 2.9 per cent of the respondents being in Sivagiri taluk.

Table No. 1.2
ACCOUNT PROFILE

S.No	Particulars	Category	Frequency	Percentage
1.	Bank Name	Canara Bank	259	36.2
		State Bank of India	89	12.4
		Indian Overseas Bank	167	23.4
		City Union Bank	87	12.2
		Axis Bank	74	10.3
		Equitas Bank	39	5.5
		TOTAL	715	100
2.	Influencer	Bank	57	8.0
		Advertisement	192	26.9
		Social media	259	36.2
		News Paper	20	2.8
		Friends & Relatives	177	24.8
		Media	10	1.4
		TOTAL	715	100
3.	When are you using digital banking	Before Pandemic	211	29.4
		After Pandemic	504	70.6
		TOTAL	715	100

Source - Primary data

The data clearly shows that, 36.2 per cent of the respondents having bank account in canara bank, 23.4 per cent of the respondents having bank account in Indian overseas bank, 12.4 per cent of the respondents having bank account in state bank of india, 12.2 per cent of the respondents are having bank account in city union bank, 10.3 per cent of the respondents having account in axis bank, 5.5 per cent of the respondents having bank account in equitas bank.

The data shows that, the influencer are 36.2 per cent of the respondents influence through the social media, 26.9 per cent of the respondents influence through advertisement, 24.8 per cent of the respondents influence through friends &, 8.0 per cent of the respondents influence through the banks, 2.8 per cent of the respondents influence through news paper, And 1.4 per cent of the respondents are influence through media .

The using digital banking services of the respondents reveals that, out of 715 respondents,70.6 per cent of the respondents belong to using digital banking services in after pandemic period time, 29.4 per cent of the respondents belong to before pandemic time used digital banking services.

Table No. 1.3
ANOVA- CATEGORIES OF AGE GROUP AND AWARENESS LEVEL OF DIGITAL BANKING SERVICE FACTORS

Awareness level of digital banking service factors	Age Group	Sum of Squares	Df	Mean Square	F Value	P Value	Result
Skill set	Between Groups	10239.431	3	3413.144	128.772	.001**	S
	Within Groups	18845.302	711	26.505			
	Total	29084.733	714				
Essential Knowledge	Between Groups	781.809	3	260.603	15.916	.001**	S
	Within Groups	11641.738	711	16.374			
	Total	12423.547	714				
Client relationship	Between Groups	344.320	3	114.773	17.496	.001**	S
	Within Groups	4664.212	711	6.560			
	Total	5008.531	714				

Source: Calculated value

Note: ** Denotes 1 per cent level of significant. S Denotes Significant.

The above table 5.2 reveals that, awareness of digital banking services factors and age group. The factors are Skill set, Essential Knowledge and Client relationship. The results are given below:

The skill set and age group, as the value of p (.001) is found to be less than 0.01 at 1 per cent level of significance. Hence, the null hypothesis is rejected age group with respect to skill set and age group. Hence, the alternative hypothesis is accepted age group with respect to skill set and age group.

The essential knowledge and age group, as the value of p (.001) is found to be less than 0.01 at 1 per cent level of significance. Hence, the null hypothesis is rejected age group with respect to essential knowledge and age group. Hence, the alternative hypothesis is accepted age group with respect to essential knowledge and age group.

The client relationship and age group, as the value of p (.001) is found to be less than 0.01 at 1 per cent level of significance. Hence, the null hypothesis is rejected age group with respect to Client relationship. Hence, the alternative hypothesis is accepted with respect to client relationship and age group.

Table No.1.4
CHI SQUARE - ACCOUNT PROFILE AND AWARENESS LEVEL OF DIGITAL BANKING SERVICE FACTORS

Account profile		Awareness Level			Total	Pearson Chi-Square	P value	Result
		Low	Medium	High				
Bank Name	Canara Bank	90	96	73	259	8.233	.606	NS
	State Bank of India	22	37	30	89			
	Indian Overseas Bank	62	56	49	167			
	City Union Bank	29	34	24	87			
	Axis Bank	30	25	19	74			
	Equitas Bank	16	16	7	39			
	Total	249	264	202	715			

Source: Calculated value

The awareness level of digital banking services and bank name p value 0.606 is higher than 0.05. So the null hypothesis is accepted. There is no significant association between awareness level of digital banking services

and bank name so the alternative hypothesis rejected. There is significant association between awareness level of digital banking services and bank name.

1.5 Findings on Demographic profile of the respondents

- Most of the respondents belonging to the age group of Below 25 Years(45.2 per cent).
- It is observed that among 715 respondents, majority of the respondents are Female (51.9 per cent).
- Among the respondents, most of the respondents survived in the Tirunelveli taluk (47.27per cent).

ANOVA

➤ The skill set of awareness about digital banking services is more among 25 years to 35 years of age group mean value is 19.5550 than above 45 years of age group mean value is 10.0095. The 36 years – 45 years of age groups are least aware about essential knowledge in digital banking services mean value is 20.7083 than more other age group of awareness about digital banking service. The 25 years – 35 years of age groups are least aware about client relationship in digital banking services mean value is 14.5707 than more other age group categories.

1.6 Findings on Account profile of the respondents

- It is observed that among 715 respondents, majority of the respondents are having bank account in canara bank (36.2 per cent).
- It was found that, majority of the respondents influence through the social media (36.2 per cent).
- Out of 715 respondents, (70.6 per cent) of the respondents are not used digital banking services in before covid19 period time.

CHI – SQUARE

The medium level aware about digital banking service, the canara bank, state bank of india, Indian overseas bank, city union bank and equitas bank customer is medium level aware about digital banking service, and axis bank customer is low level aware about digital banking service.

1.7 Suggestions

- The youngsters are having advanced knowledge for using digitalization. But the middle adult and senior citizens are have not been aware about digital banking services compare to youngsters. So the bank should motivated and educated about digital banking services to middle adult and senior citizens for using digital banking services.
- The social media create huge impact on using of digital banking service to bank customer. But the newspaper influence to people for using digital banking service is minimum compare to other influencers. The most of the middle adult and senior citizens are having habit for reading newspaper in daily(these respondents share their experience about reading news paper in data collection) So the government should published detailed about digital banking services in newspaper.
- The bank should encourage use of digital banking services to banking customers in Tirunelveli district. Because the world becoming digitalization and at that time it will not be acceptable for bank customer go to the bank for make money transaction without using digital banking as per the time. The bank should make its customers understand that this will be very useful for them. The bankers tell them use of digital banking is saves customer time and money.
- The canara bank, state bank of india, indian overseas bank, city union bank and equitas bank customer is medium level aware about digital banking service, and axis bank customer is low level aware about digital banking service so the axis bank are organize awareness programme to customer.

1.8 Conclusion

The use of digital banking is increasing day by day. It easily completes the digital banking customers transaction. From small shops to big shops, the use of digital banking is increasing. Customers also find it easier to pay through digital banking instead of direct cash. Shop owners also welcome this, especially since there is no chance of retail problems. This study examines the “awareness and adaptability towards digital banking services provided by commercial banks in Tirunelveli district”. It has also issued some suggestions to RBI, Banks and also customers. This study has provided necessary use of digital banking services awareness and advice to the customer as well. So the customers can use the valuable suggestions provided in this study to make their money transactions safe and enjoyable

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