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A STUDY ON BANKING IN RECENT ERA

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ABSTRACT:

The inclination of customers towards e-banking has increased significantly in recent years. Rural people suffer due to poor infrastructure of banking sector in Rural India. Rural people cannot avail banking facilities properly due to lack of bank branches. Highly educated people prefer e-banking more than traditional banking. Banks emphasize to increase customer satisfaction as it helps to enhance customer loyalty. Bank employees are not always able to deliver customer services properly. Bank employees should be properly trained so that they can provided appropriate services to the customers. The service qualities of private sector banks are usually better than public sector banks. Banks should increase the number of branches in remote areas. Banks emphasize to increase the banking habits among rural masses. Customer Satisfaction is the main concern of banks. Customer Satisfaction depends on several factors such as accessibility, convenience, security etc. Banks focus on customer satisfaction to compete with other banks in the banking sector. Many people in rural areas are not interested to avail banking services due to lack of knowledge. The study is based on primary data and secondary data. Primary data has been collected from the customers of private and public sector banks. Secondary data has been collected from journal articles. In this paper, an attempt has been made to find out the various aspects of banking in recent era.

KEYWORDS:

BANK, BANKING, CUSTOMER, CUSTOMER SATISFACTION.

I. INTRODUCTION

Banks emphasize to increase e-banking habits among customers. Rural people have less interest in e-banking in comparison to urban people. The burden of branch banking maybe avoided through e-banking. Rural masses are not able to avail banking facilities properly as banks have very few branches in rural areas. Banks adopt modern technology to provide banking services appropriately to the customers. Customer satisfaction is the major concern of banks. Customer satisfaction depends on several factors such as security, accessibility, convenience etc. Banks play an important role in the development of rural economy. The economy of India is based on agriculture and rural economy is the major factor behind the development of the country (Kher, 2013). Banks focus on customer satisfaction due to increased competition in the banking sector (cabanillas et al., 2013). The impact of banks on modern economy is very significant (Nandini et al., 2021). The infrastructure of banks in rural india is very poor. Private sector banks provide better services than public sector banks. The employees of private sector banks are delivering banking facilities accurately to the customers. The objective of the study is to find out the various aspects of banking in recent era.

II. LITERATURE REVIEW

The role of regional rural banks is very significant in the development of rural economy (Karunakaran, 2020). E-banking provides services to the customers on the banks of technology (Zafar et al., 2011). Online banking is based on internet but traditional banking is based on branch banking (Santhiya and Saravanan, 2018). Banks focus on the service quality of e-banking to increase the level of customer satisfaction (Kampakaki and Papthanasion, 2016). Banks provide accurate e-banking services to enhance customer loyalty (Saravanan and Leelavathi, 2020). Security factor plays important role for internet banking (Yadav, 2016). Customers can avail mobile banking facilities very easily by using mobile phones (Deshwal, 2015). Quality of e-banking services has immense influence on customer satisfaction (Madavan and Vethirajan, 2020). Banks focus to enhance customer loyalty by increasing customer satisfaction (Suleiman et al., 2012). Banks provide technology based services to the customers as a result of digital development in banking sector (Mansuri, 2021). The banking facilities in e-banking is better than traditional banking (Hada, 2020). Banks provide online banking facilities to the customers to survive in the competition in banking sector (Sikira, 2021). Rural economy may be developed by increasing the number of bank branches in rural areas (Burges and Pande, 2005). The success of banks depends on customer awareness (Puttaswamy, 2018). Rural people face difficulties in availing banking facilities (Pandi, 2019). Many rural people are not availing the facilities of mobile banking inspite of having mobile phones (Mohapatra et al., 2020). The main focus of rural banks is to develop agricultural sector (Dhanraj and Kumar, 2016). The main purpose for the establishment of regional rural banks is to develop the rural economy (Barot and Japee, 2021). Rural banks play important role in rural development (Deb, 2020)

III. METHODOLOGY

The study is based on Primary and Secondary data. Primary data has been collected from public and private sector banks in West Bengal. The sample size of the study is One Hundred.70% of respondents are male and 30% of respondents are female.

IV. DATA COLLECTION AND DATA ANALYSIS

Private banks provide better banking services than public banks:

Agree	:	79%
Disagree	:	21%

79% of respondents are agree and 21% of respondents are disagree.

The number of bank branches in rural areas is inadequate:

Agree	:	86%
Disagree	:	14%

86% of respondents are agree and 14% of respondents are disagree.

Rural people avoid e-banking due to lack of knowledge:

Agree	:	66%
Disagree	:	34%

66% of respondents are agree and 34% of respondents are disagree.

Customers prefer e-banking than traditional banking in recent years:

Agree	:	77%
Disagree	:	23%

77% of respondents are agree and 23% of respondents are disagree.

Customer Satisfaction depends on service quality of banks:

Agree	:	82%
Disagree	:	18%

82% of respondents are agree and 18% of respondents are disagree.

Customers avoid e-banking due to security threat:

Agree	:	91%
Disagree	:	09%

91% of respondents are agree and 09% of respondents are disagree.

V. CONCLUSION

Banks should take necessary steps to increase the habit of banking among rural masses. Rural people avoid e-banking due to lack of knowledge. Banks adopt advanced technology to service in the competition of banking sector. The service quality of private sector banks is better than public sector banks. Rural banking has immense impact on the development of rural economy. Highly educated customers prefer e-banking than traditional banking. The main concern of banks is to increase the level of customer satisfaction.

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