

A Study on Customer's Problems and Prospects towards E-Banking of Canara Bank's at Coimbatore District

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Abstract: *The present study aims to analyze the problems and prospects of customers towards e-banking of Canara Bank. The study was conducted through a survey method among 110 customers of Canara Bank who use e-banking facilities. The study found that the major problems faced by the customers in e-banking include technical issues, security concerns, lack of responsiveness of customer support, connectivity issues, and transaction of customers of Canara Bank who have used e-banking services. The study found that the major problems faced by customers in using e-banking services of Canara Bank are related to security and trust issues, technical glitches, and the complexity of the system. On the other hand, the prospects for e-banking services are high, and customers are willing to use it if the bank addresses the above-mentioned problems. The study recommends that the bank should focus on improving the security features of the system, provide better technical support, and simplify the system to enhance customers' experience with e-banking.*

Keywords: E-banking, Canara Bank, Customers, Problems, Prospects.

I. INTRODUCTION

The banking sector has experienced tremendous growth over the past decade with the advent of technology and the internet. E-banking, which refers to conducting banking transactions through electronic channels, has become increasingly popular among customers as it offers the convenience of making transactions from anywhere and at any time. Canara Bank, one of the leading public sector banks in India, has also embraced this technology by offering a banking transaction through electronic channels such as a website or mobile app, has become increasingly popular among customers due to its convenience and accessibility. Canara Bank, one of the leading banks in India, has also embraced the digital transformation and offers a range of e-banking services to its customers. However, with the increasing popularity of e-banking, customers also face various challenges and problems while using these services. These challenges can range from technical issues to security concerns and can result in a negative experience for the users. Therefore, it is essential for banks to understand the problems faced by their customers and identify ways to improve their e-banking services.

1.1 Statement of the Problem

In today's era of digitalization, technology has revolutionized the banking sector with the e-banking, which provides convenience and easy accessibility to customers. Despite the benefits offered by e-banking, customers have faced certain problems while using it, such as technical glitches, security concerns, lack of awareness, and inadequate customer support from the bank's end. These issues have resulted and accessibility to customers. However, the adoption of e-banking is still facing challenges, and customers are experiencing various problems which hinder their willingness to use electronic banking services. Canara bank, known for its extensive network and strong presence in India, has also implemented e-banking services.

Therefore, this study aims to identify the problems faced by customers towards Canara Bank's e-banking services and explore the prospects of enhancing these services to meet customers' satisfaction.

1.2 Objective of the Study:

- To know about the E-banking services provided by the Canara bank.
- Investigating the effectiveness of Canara bank's E-banking app
- Identifying customer satisfaction towards E-banking
- To find out the challenges faced by the Canara bank customers.

1.3 Research Methodology:

The research methodology involves a systematic and structured approach to collect, analyze and interpret the data for the purpose of answering the questions or testing hypotheses.

A. Research Plan Data Source:

Data source: Primary
Research Approach: Survey method
Research Instrument: Questionnaire
Contact method: E-mails, social media

B. Research Design

C. Research which is used here is "Descriptive research". This study uses Survey methods with closed ended question.

D. Sample Size

Sample size of the study is 110. Sample size procedure was used to get optimum and reasonable information. The survey method is used to collect data from the e-banking customers and a structured questionnaire is designed to measure their customers problems and prospects towards the e-banking.

E. Sampling Method

Sampling methods are used to select a representative subset, or sample, of a larger population for the purpose of conducting research. In the study of "A study on customer's problems and prospects towards e-banking of Canara banks at Coimbatore district," a suitable sampling method can be selected to ensure that the results of the study are accurate and reliable.

1.4 Methods of Data Collection

This study uses both primary data and as well as secondary data.

1. Primary Data

Primary data can be collected through questionnaires, which are a popular method of data collection in surveys. Questionnaires are a set of standardized questions that are designed to collect information about a specific topic or research objective. They can be distributed online, through mail, or in-person, and can be completed anonymously or with the respondent's name attached. An advantage of using primary data is that researchers are collecting information for the specific purposes of their study. In essence, the questions the researchers ask are tailored to elicit the data that will help them with their study. Researchers collect the data themselves, using surveys.

2. Secondary Data

Secondary data, which means data that was collected by secondary sources namely websites, journal articles and magazines.

1.5 Scope of the Study:

The scope of the study would be to investigate the customers problems and prospects towards e-banking of Canara bank. Understanding the current state of e-banking technology and services offered by Canara Bank to its customers.

Identifying the problems faced by customers while using e-banking services provided by Canara Bank. Analyzing the level of satisfaction of customers with the e-banking services offered by Canara Bank and their areas for improvement. The study will target consumers who use e-banking services such as internet banking, mobile banking, and another related platform.

1.6 Statistical Tools used for Analysis

The present study is carried on by using the following tool to analyze the collected data. Percentage method is referred to a special kind of ratio in making comparison between two or more data and to describe relationships. Percentage can also be used to compare the relative terms in the distribution of two or more sources of data.

1.7 Limitation of the Study

- The sample survey is limited to 110. Hence it does not represent the entire population.
- The period of study and span of time is too short.
- Some of the respondents are not interested to answer the questions.
- Some respondents hesitate to give clear information. The results are only based on the data given by the respondents.

II. REVIEW OF THE LITERATURE

"A study on the adoption of e-banking services in Canara Bank" by S. Manikandan and R. Nagarajan (2021) This study examines the factors influencing the adoption of e-banking services in Canara Bank. The authors identify factors such as trust, perceived usefulness, and perceived ease of use as important determinants of e-banking adoption.

"Challenges and opportunities of e-banking in India: A case study of Canara Bank" by R. Mohan and S. S. Kumar (2020) This literature review highlights the challenges and opportunities of e-banking in India, with a focus on Canara Bank. The authors discuss the need for cybersecurity measures, user-friendly interfaces, and customer education to promote e-banking adoption.

"E-banking services in India: A study of customer perceptions in Canara Bank" by R. S. Kumar and S. S. Kumar (2019) This study examines customer perceptions of e-banking services in Canara Bank. The authors find that customers perceive e-banking as convenient, time-saving, and secure, but also highlight concerns related to technical glitches and data privacy.

"Factors affecting the adoption of e-banking in Canara Bank: A review of literature" by K. S. Anand and S. S. Kumar (2018) This literature review identifies factors affecting the adoption of e-banking in Canara Bank, such as demographic characteristics, technological infrastructure, and customer trust. The authors also suggest strategies to promote e-banking adoption, such as offering personalized services and enhancing security measures.

"E-banking in India: A study of customer satisfaction in Canara Bank" by S. Santhana Lakshmi and M. S. Ananthi (2017) This study assesses customer satisfaction with e-banking services in Canara Bank. The authors find that customers are generally satisfied with the convenience and accessibility of e-banking, but also suggest improvements in areas such as transaction speed and customer support.

III. FINDINGS AND STUDY

- A majority of 52.7 percent of the respondents are male.
- A great majority of 79.1 percent of the respondents are belong to the age group of under 25 years.
- A great majority of 80 percent respondents are unmarried.
- A majority of 46.4 percent of the respondents are under Graduates.
- A majority 34.5 percent people living in Rural Areas.

- A majority of 54.5 percent of the respondent's family monthly income level is less than 20000.
- A great majority of 77.3 percent of the respondents are having a Canara bank account.
- A majority of 55.5 percent of the respondents are having savings bank account.
- A majority of 40 percent of the respondents are using the bank account 4-6 years.
- A great majority of 81.8 percent of the respondents are using e banking transaction.
- A majority of 48.2 percent of the respondents are mostly using mobile banking.
- A majority of 53.6 percent of the respondent's preference is online account opening.
- A majority of 47.3 percent of the respondents are not aware of the e wallet transaction limit.
- A majority of 32.7 percent of the respondents aware of the two-factor security authentication.
- A majority of 42.7 percent of the respondents Quick and convenient access for e banking services.
- A majority of 38.2 percent of the respondents very fast and responsive for e banking services.
- A majority of 43.6 percent of the respondents comprehensive and easily accessible.
- A majority of 50 percent of the respondents are rated user interface Good.
- A majority of 49.1 percent of the respondents are good compared to other e banking apps.
- A majority of 69.1 percent of the respondents are needed more e banking features and improvements.
- A majority of 43.6 percent of the respondents are e banking providing faster transaction processing times.
- A majority of 44.5 percent of the respondents are e banking meets their needs better.
- A majority of 34.5 percent of the respondents are faced slow connectivity issues.
- A majority of 43.6 percent of the respondents are facing issues with limited card transaction notification.
- A majority of 31.8 percent of the respondents are feeling lack of security features.
- A majority of 30.9 percent of the respondents are satisfied with e banking services.
- There is no significance relationship between gender and customer familiarity with the features of E-banking services.
- There is no significance relationship between age of the customer and awareness level of the customer on security features.
- There is no significance relationship between the age and awareness of e-banking security features provided by Canara bank.
- There is no significance relationship between the education of the customer and customer satisfaction level of e-banking services.

IV. SUGGESTIONS

Based on the findings the following suggestions are made:

1. E-banking customers are not aware of the additional features and services provided by Canara bank so the bank should focus on the awareness of features to the customers.
2. Canara Bank should enhance the security of its e-banking platform by increasing the use of digital security measures such as encryption and two-factor authentication.
3. Canara Bank should work on improving the user interface of its e-banking platform to make it more user-friendly.
4. Canara Bank should focus on increasing the visibility of the benefits of using their e-banking services.
5. Canara Bank should increase customer service and support for their e-banking customers.
6. E-banking customers are affecting technological issues such as network issues, Transaction issues so the bank should develop the advanced technology for the services.

V. CONCLUSION

The research study is done on "A Study on Customer problems and prospects towards e banking of Canara bank". Canarabank's e-banking services are gaining popularity among customers, especially among young customers. The

study found that the major problems faced by customers while using Canara Bank's e-banking services were technical glitches, slow response Bank's e-banking services have been well-received by customers, with a majority of them reporting a positive experience.

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