

INTERNET BANKING SERVICES USAGE ACROSS GENDER GROUPS

A Study with reference to UT of Dadra and Nagar Haveli

Dr. Shruti Jha

Assistant professor in Commerce

Dr. APJ Abdul Kalam Govt. College

Silvassa (UT of Dadra and Nagar Haveli)

shrutijhaonline@gmail.com

Abstract

Indian Financial System is dominated by the banking sector in India. For majority of the population in India, banking system is the only financial system they know. Thus, banking sector has enormous responsibility on its shoulders for fulfillment of financial needs of a growing economy. For that, it needs to spread its wings beyond brick and mortar branches, to reach the far and distant regions. Internet banking is an excellent mode to reach masses by overcoming physical barriers. The present study aims to understand the frequency of usage of internet banking for financial transactions by bank customers. The analysis is done on the basis of primary data obtained from a sample size of 382 respondents from the UT of Dadra and Nagar Haveli. The results of the research signify the need for creating awareness and providing secure and convenient internet banking services to the customers of banks.

Key words: banking sector, internet banking, financial system, financial transactions, frequency.

1. Introduction

Fulfilling dreams of development includes a step towards all-encompassing growth, including each and every stratum and region. For this purpose, financial inclusion is the urgent requirement. For achieving the aims of financial inclusion, banking and financial sector must include unbanked and underprivileged populations in its realm. Till date, physical banks played a very important role in serving the population and for growth and development of economy but demands of overgrowing population and unbanked regions have outgrown the supply of banking services. To cater to the needs of these regions and populace, where brick and mortar banking is difficult to provide, virtual banking can be a boon for development. Virtual banking is a tool to reach every nook and corner of the economy as it can be rightly called

‘banking at home’ or ‘anywhere banking’. Also, it is anytime banking, available round the clock. It introduces the quick and convenient way of banking which can fulfill the financial requirements of people anywhere - anytime. Virtual banking, main component of which is internet banking, has the ability to spread like wild fire and fulfill the financial requirements of people and raising their standard of living. In development of our economy, when both the genders are expected to contribute through their active participation, internet banking is a strong tool for women empowerment and gender equity.

This paper, empirical in nature, is an effort to understand the usage of internet banking by male and female groups of bank customers with special reference to bank customers of Union Territory of Dadra and Nagar Haveli.

2. Literature Review

Tamilselvi R. (2016) in his study found that Information technology is widely used by banks to improve efficiency and increase their customer base. Also, internet banking has great impact on customer satisfaction. **Dr. M. Nagamani and Ms. N. Nandhini** (2015) found that younger generation of women are more efficient in handling new technology and are more aware of e-banking in city of Coimbatore. Study of **Dr. Dharshan Lal** (2015) found that improving the functioning of internet banking and their service can increase customer satisfaction. **Isuri Dharmaratne Roche** (2014) found that Corporate Image has a direct and positive impact on internet banking customer satisfaction, in a study conducted in Sri Lankan banking sector. Study conducted by **Premalatha J. Ramola and Dr. Sundaram N.** (2013) found the customer awareness level of e-banking services

of the public sector banks in Vellore district. The result shows that male customers are more aware of the e-banking services than females and their source of awareness was their friends and relatives. Study conducted by **Dr. R Sellapan and A.V. Hariharan** (2013) found the factors affecting online in Coimbatore city which shows lack of awareness regarding online banking services. **Zhengwei Ma** (2012) in his study conducted in China, found that convenience, comfortable, empathy, privacy, security and assurance are key factors to affect customer satisfaction in the internet banking sector. **Andrew Musiime and Malinga Ramadhan** (2011) in their study conducted in Uganda, Data is collected from 270 respondents through structured questionnaires and tested using Factor Analysis concludes that there exists significant relationship between Internet banking and customer satisfaction. It suggests that banks should provide innovative creating new products or services and marketing strategies to increase e-banking services.

3. Objectives of the Study

The main objective of the present research paper is to find out the frequency of usage of internet banking by the bank customers in the Union Territory of Dadra and Nagar Haveli with a view to comprehend the usage of technology by different gender groups of bank customers. Contribution of both genders are necessary for financial development of the country, so the paper aims to know the usage of technology-oriented internet banking by both the genders.

4. Research Area

The present study focuses on the geographical area of Union Territory of Dadra and Nagar Haveli. It represents people from all over the India, as a major component of its population includes people from Kashmir to Kanyakumari and Gujarat to North-eastern states along with its tribal residents. Thus, results of the study in this area can be of significant importance at the national level.

5. Hypothesis

The hypothesis tested based on the empirical data collected from the respondents is

H_0 = There is no significant difference in frequency of usage of internet banking among male and female groups of bank customers.

6. Methodology

The statistical techniques and tools used to analyze and interpret the data are discussed in this section. The present study is empirical in nature, based upon primary data. Through well designed structured questionnaires, sample of 382 bank customers from 11 village panchayats and 6 urban areas including capital Silvassa, has taken into consideration.

7. Data Analysis and Interpretation

The aim of the present study is to determine the frequency of usage of internet banking by male and female groups of the bank customers. Various statistical tools and techniques are used on collected data. In the present research paper, percent analysis and one-way ANOVA are used for analysis of data with the help of SPSS software.

7.1. Demographic Variable: Gender

Analysis of data reveals that out of the total 382 respondents, females constitute 53 percent of the total sample size whereas males constitute 47 percent of total. The analysis of this information reveals that the proportion of females who participated in the study is more than that of the males. Females are active contributors in this research paper.

7.2 Gender and Frequency of Usage of Internet Banking

The empirical study suggests that usage of internet banking is very less among both the gender groups. In case of male respondents, 64 percent are not using it all while the percentage of non-users in female group is as high as 78 percent; Out of total male respondents, only 18 percent are using it 1 to 3 times in a month and 10 percent females are using it for 1 to 3 times. In case of female respondents, 10 percent are using internet banking 3 to 8 times in a month and this percentage is 7 in case of male respondents. In case of high use of internet banking in a month, 4 percent males are using it for 8 to 12 times in a month and only 2 percent females are using it for 8 to 12 times in a month. None of the female respondents are using it more than 12 times in a month but 7 percent males are using internet banking more than 12 times in a month. This analysis reveals that male respondents are using internet banking more frequently than their female counterparts. Though female participants are more in study as total sample size has a bigger proportion of female respondents as compare to male respondents but their frequency of usage of internet banking is on lower side when compared to male respondents.

Table A
Gender and Frequency of Usage of Internet Banking
 (all figures are in percentages)

Gender / No. of Times	Nil	1 to 3	3 to 8	8 to 12	Above 12	Total
Males	64	18	7	4	7	100
Females	78	10	10	2	0	100

Source: Primary Data

To understand existence of probable differences in usage of internet banking among both gender groups of the respondents, primary data was analysed through testing the hypothesis. Statistical technique Independent Samples T-Test was applied on the collected data which resulted into Table B and C.

Table B
Gender and Usage of Banking Services - Mean Value

Gender	N	Mean	Std. Deviation	Std. Error Mean
Male	179	1.49	1.013	.076
Female	203	1.34	0.815	.057

Table B reveals that mean value of male bank customers is 1.49, which is higher than mean value of female bank customers at 1.34. This shows that male bank customers are more frequently using the internet banking services as compare to female bank customers. This was also revealed in percentage analysis.

Table C
Gender and Usage of Banking Services – T-Test

Internet Banking and Gender	Levene's Test for Equality of Variances		t-test for Equality of Means				
	F	Sig.	T	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
Equal variances assumed	187.4	.000	11.516	380	.006	.048	.074
Equal variances not assumed			6.509	131.129	.006	.048	.095

As per Table C, sign. value is 0.000 which is less than 0.05 (at 95 percent confidence interval). It signifies that there exists significant difference in frequency of usage of internet banking among male and female groups of bank customers. Thus, H_0 stands rejected.

8. Suggestions

In an era of technology, where everything is available at the click of a button, internet banking is the need of the hour. Banks should make an effort to create awareness regarding internet banking among its customers to increase its usage. Creating awareness among women is necessity as they constitute half of the population, their participation in financial sector and technology driven banking sector is of utmost importance for development of economy. Banks should reflect on making improvements in providing safe and secure internet banking services along with making it easy and convenient to use. Easy and convenient to use internet banking will increase number of users and safe and secure transactions on internet banking will help in building confidence among its users and also attract non-users through word -of-mouth.

9. Conclusion

The results of the research reveal that internet banking will be a great step towards achieving all-encompassing growth and development of the economy, and therefore will help in progress of the country. Both the gender groups should equally participate in financial sector and also take advantage of technological advancements in the form of internet banking.

References

- [1] Dharshan Lal, (2015), "Customer Perceptions and Satisfaction Levels Toward Internet Banking Services of Indian Banking Companies", *Scholedge International Journal of Management & Development*, ISSN-2394-3378, Vol. 2, Issue 6, pp 13-18.
- [2] Isuri Dharmaratne Roche, (2014), "An Empirical Investigation of Internet Banking Service Quality, Corporate Image and the Impact on Customer Satisfaction; with Special Reference to Sri Lankan Banking Sector", *The Journal of Internet Banking and Commerce*, Vol. 19, No.2, pp 1-18

- [3] Musiime Andrew and Ramadhan Malinga, (2011) "Internet banking, consumer adoption and customer satisfaction", *African Journal of Marketing Management* Vol. 3(10), pp 261-269.
- [4] Nagamani M. and Nandhini N. (2015) "Awareness of E- Banking Services Among Educated Women" *International Journal of Research in IT & Management*, (ISSN 2231-4334), Volume 5, Issue 1, pp 41-48.
- [5] Ramola Premalatha J. and Sundaram N, (2013), " An empirical study on the awareness level of E-banking services in Vellore district, Tamil Nadu, India, *ZENITH International Journal of Business Economics & Management Research*, Volume: 3, Issue 2, pp 178-187.
- [6] Sellapan R. and Hariharan A.V., (2013), "Customer Awareness on ATM & Online Banking Services Provided by Selected Private Sector Banks at Coimbatore city", *Indian Journal of Applied Research*, ISSN - 2249-555X, Volume: 3, Issue: 4, pp 66-69.
- [7] Tamilselvi R., (2016), "Impact of Business Process Reengineering in Banks with Reference to Corporate Clients in Coimbatore", *Ahead-International Journal of Recent Research Review*, ISSN: 2456-205X, Vol.1, Issue.1, pp 44-50.
- [8] Zhengwei Ma, (2012), "Assessing Serviceability and Reliability to Affect Customer Satisfaction of Internet Banking", *Journal of Software*, Vol. 7, No. 7, pp- 1602-1608.

About the author: Dr. Shruti Jha is working as an Assistant Professor in Commerce in Dr. APJ Abdul Kalam Govt. College, Silvassa, UT of Dadra and Nagar Haveli, since 2011. She has acquired B.Com. (Hons.) (2000) from GCG-11, Chandigarh; M.Com. (2002) from University Business School, Panjab University, Chandigarh; UGC NET-JRF (2003) and Ph.D. (2018) from VNSGU, Surat. She has teaching experience of 13 years. She has worked in SSR College of ACS, Silvassa from June, 2006 to July, 2011 and since July, 2011 she has been working in APJAK Govt. College. Her experience ranges across the subjects of Accountancy, Management and Banking.