AN EXPLORATORY STUDY ON E-BANKING SERVICES PROVIDED BY BANK OF INDIA IN GADCHIROLI DISTRICT

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Abstract
One has to approach the branch in person, to withdraw cash or deposit a cheque or request a statement of accounts. In true internet banking any inquiry or transaction is processed online without any reference to the branch (anywhere banking) at any time. Providing Internet banking is increasingly becoming a "need to have" than a 'nice to have' services. The net banking thus, now is more of a norm rather than an exception in many developed countries due to the fact that it is the cheapest way of providing banking services.

Bank of India is one of the leading banks in public sector. The bank is also offering internet banking services. However, the business success of the bank depends upon the customer satisfaction through appropriate banking services. This research is aiming towards identifying the satisfaction level of customers towards e-banking. In turn, the business success of Bank of India through e-banking at Gadchiroli District.

Keywords: E-Banking, Bank of India, Gadchiroli.

Introduction

Due to globalization & liberalization many significant modifications are taking place in different sectors of economy like industry, business & management. To retain pace with these modifications, banking industry has also accepted several innovative exercises and methods in its day-to-day functioning. Such new modifications in the techniques, methods of operation, and management in the day to day functioning of banks are known as "innovative banking" or e-banking. The modifications, that the banking industry has seen in the last decade is the outcome of globalization & liberalization, which possibly were not seen, anywhere, in its whole history. These modifications are not only seen in developed countries but they are found in developing countries like India. The financial reforms that were introduced in the early 1990s and globalization & liberalization measures brought in a completely new functional environment to the banking services and products like 'anywhere banking', 'telebanking', 'internet banking' and so on. In this era, Banks are actively looking at unified core banking solution. The solution that offers one view of the customer across all service lines. Modifications in the regulatory government and the move to participate in the Global banking system, centered to look at technologically based solution. Therefore, banking industry is acceptance of technology in a big way. The development of information technology has been a big boon to the banking industry. The term 'Information technology' defines the phenomenon created by the merging of technologies associated with computing, communication and office systems. In the past, most accounting processes in bank were paper oriented.

With the beginning of new technology like computers, electronic equipment's and communication networks, the modern accounting systems have under gone a sea-change both in their preparation and presentation. The traditional system of preparing the account at quarterly, half yearly and annually misplaced their significance since the information are continuously up-dated and made available at anytime and anywhere. The information technology allows the banking organization to redesign and restructure their working. It has assisted the banking industry in several ways, especially enlightening its customer relation and build up the business development. Banking industry has accepted various activities under the purview of IT in its operation. Globalization and Liberalization have enforced the banks to think in terms of technology benefits and quality services to customers as future is full of challenges and survival will be a difficult task. The entry of IT infrastructure in the corporate world of banks has taken many innovations, in particular the E-banking.

About Bank of India

Bank of India was founded on September 7, 1906 by a group of eminent businessmen from of Mumbai. In July 1969 Bank of India was nationalized along with 13 other banks. Beginning with a paid-up capital of Rs. 50 lakhs and 50 employees, the bank has made a rapid growth over the year. It has evolved into a mighty institution with a strong national presence and sizable international operations. In business volumes, Bank of India occupies a premier position among the nationalized banks.

Presently, Bank of India has 4545 branches as on 31-Dec-2013, including 56 branches outside India. These branches are controlled through 48 zonal offices.

Bank of India has several firsts to its credit. The Bank has been the first among the nationalized banks to establish a fully computerized branch and ATM facility at the Mahalaxmi Branch at Mumbai way back in 1989. It pioneered the introduction of the Health code system in 1982, for evaluating rating its credit portfolio. Bank of India was the first Indian Bank to open a branch outside the country at LONDON, in 1946, and also the first to open a branch in Europe, Paris in1974. The Bank has sizable presence abroad, with a network of 23 branches (including three of representative office) at key banking and financial centres viz. London, New York, Paris, Tokyo, Hong-Kong, etc.

Bank of India star connect Internet banking service, is a state of the art facility, which allows you to do virtually all your banking activities from comforts of your home/office over a mouse click. With start connect internet banking services you can access all your banking accounts with the bank, 24 hours a day 365 days a year, from anywhere in the world.

Literature Review
Sathye (2001) found the efficiency scores with the help of DEA consuming two sets of inputs and outputs. On the basis of one set of inputs and outputs, it was detected that public sector banks have a higher mean efficiency score as matched to the private banks and foreign banks in India. But on the basis of other model, foreign banks have a better efficiency score than other banks.

Sathye (2003) used non-parametric DEA to efficiency scores, for three groups of banks, that is, publicly owned, privately owned and foreign owned. This study used the data for the year 1997–1998. 27 public sector banks, 33 private sector banks and 34 foreign banks were taken as sample. Thus, the total observations involved of 94 banks in this study. Two models were used i.e. Model A & Model B. Two input and two output variables, namely, interest expenses, non-interest expenses (inputs) and net interest income and non-interest income (outputs) were taken and denoted to as Model A.

Deposits and staff numbers as inputs and net loans and non-interest income as outputs were taken and denoted to as Model B. These two models were used to display how efficiency scores change when inputs and outputs were changed in this study. Finding displays that when efficiency was checked with Model A, the public sector banks have a higher mean efficiency score as equated to the private sector and foreign banks in India. On the other side, when model B was used, they have lower mean efficiency score than the foreign banks but still higher than private sector banks.

Debasish (2006) studied ninety-three Indian commercial banks including 27, the public sector, 30 in the private sector and 36 foreign banks. The output-oriented CRR DEA model was used in this study and taken nine input variables and seven output variables. It was also found that the new banks were more efficient than the old ones, Large-sized & small-sized banks were comparatively more efficient than the medium-sized banks. New economy and old economy banks revealed an increasing trend in average efficiency although old economy banks were more efficient than new economy banks.

Sanjeev (2006) found the technical Efficiency of the public, private and foreign banks working in India. The study has also inspected the relationship between the efficiency and the percentage of non-performing assets (NPAs) of the commercial banks working in India. This all was done with the help of Data Envelopment Analysis (DEA).

Objectives
1. To study the e-banking services provided by Bank of India.
2. To measure the customer's awareness, perceptions and the level of satisfaction with reading to e-banking services of BOI.

Research Methodology

In this study, the researcher has taken responses from 415 customers and 54 employees of the bank. Convenience sampling Technique has been used to collect the data due to huge size of potential data. The responses are taken from customers and employees of various branches of BOI in Gadchiroli District in a structured questionaire.

Hypothesis
The research has following hypothesis
H1- Customers are satisfied with the Service level of e-banking services of Bank of India
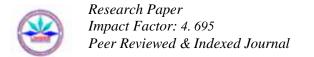
Hypothesis Testing
To test the hypothesis "Customers are satisfied with the Service level of e-banking services of Bank of India" One-Way ANOVA test is applied where the means of all the factors of Service Level are compared with the mean satisfaction of customers from bank, where following results were obtained:

Descriptive

		N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
Accurate services	Strongly Agree	97	1.4742	.50193	.05096	1.3731	1.5754	1.00	2.00
	Agree	147	1.8027	.39931	.03293	1.7376	1.8678	1.00	2.00
	Neutral	47	2.8511	.75119	.10957	2.6305	3.0716	1.00	4.00
	Disagree	83	4.3253	.47134	.05174	4.2224	4.4282	4.00	5.00
	Strongly Disagree	41	4.3902	.49386	.07713	4.2344	4.5461	4.00	5.00
	Total	415	2.6048	1.29956	.06379	2.4794	2.7302	1.00	5.00
Quick service	Strongly Agree	97	1.0722	.26011	.02641	1.0197	1.1246	1.00	2.00
	Agree	147	2.2585	.56239	.04638	2.1668	2.3502	2.00	4.00
	Neutral	47	4.0000	.00000	.00000	4.0000	4.0000	4.00	4.00
	Disagree	83	4.2169	.41462	.04551	4.1263	4.3074	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	2.8410	1.41720	.06957	2.7042	2.9777	1.00	5.00
Secured ATMs	Strongly Agree	97	1.2165	.41399	.04203	1.1331	1.2999	1.00	2.00
	Agree	147	2.2245	.41867	.03453	2.1562	2.2927	2.00	3.00
	Neutral	47	3.8085	.39773	.05801	3.6917	3.9253	3.00	4.00
	Disagree	83	4.0482	.21548	.02365	4.0011	4.0952	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	2.8072	1.31929	.06476	2.6799	2.9345	1.00	5.00
Error free internet banking	Strongly Agree	97	1.4639	.50129	.05090	1.3629	1.5649	1.00	2.00
	Agree	147	2.3605	.57273	.04724	2.2672	2.4539	2.00	4.00
	Neutral	47	4.0000	.00000	.00000	4.0000	4.0000	4.00	4.00
	Disagree	83	4.1205	.32750	.03595	4.0490	4.1920	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	2.9494	1.28531	.06309	2.8254	3.0734	1.00	5.00
Easy to connectivity	Strongly Agree	97	1.4845	.50236	.05101	1.3833	1.5858	1.00	2.00
	Agree	147	2.6463	.64958	.05358	2.5404	2.7521	2.00	4.00

		N							
	Neutral	47	4.0000	.00000	.00000	4.0000	4.0000	4.00	4.00
	Disagree	83	4.2289	.42269	.04640	4.1366	4.3212	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	3.0771	1.27739	.06270	2.9538	3.2004	1.00	5.00
No error in services	Strongly Agree	97	1.0000	.00000	.00000	1.0000	1.0000	1.00	1.00
	Agree	147	1.9728	.16325	.01346	1.9462	1.9994	1.00	2.00
	Neutral	47	2.9787	.14586	.02128	2.9359	3.0216	2.00	3.00
	Disagree	83	3.9639	.28990	.03182	3.9006	4.0272	3.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	2.5566	1.31364	.06448	2.4299	2.6834	1.00	5.00
Personal attention	Strongly Agree	97	1.5876	.49482	.05024	1.4879	1.6874	1.00	2.00
	Agree	147	2.3469	.47762	.03939	2.2691	2.4248	2.00	3.00
	Neutral	47	3.8085	.39773	.05801	3.6917	3.9253	3.00	4.00
	Disagree	83	4.3133	.46664	.05122	4.2114	4.4151	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	2.9904	1.27779	.06272	2.8671	3.1137	1.00	5.00
The website design is attractive	Strongly Agree	97	3.9381	1.45641	.14788	3.6446	4.2317	1.00	5.00
	Agree	147	2.3197	.46797	.03860	2.2434	2.3960	2.00	3.00
	Neutral	47	3.3617	.48569	.07084	3.2191	3.5043	3.00	4.00
	Disagree	83	4.2048	.40602	.04457	4.1162	4.2935	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	3.4578	1.22081	.05993	3.3400	3.5756	1.00	5.00
The banks give proper response to the request	Strongly Agree	97	1.2268	.42094	.04274	1.1420	1.3116	1.00	2.00
	Agree	147	2.2109	.40933	.03376	2.1442	2.2776	2.00	3.00
	Neutral	47	3.1277	.33732	.04920	3.0286	3.2267	3.00	4.00
	Disagree	83	4.0000	.00000	.00000	4.0000	4.0000	4.00	4.00
	Strongly Disagree	41	4.9756	.15617	.02439	4.9263	5.0249	4.00	5.00
	Total	415	2.7157	1.25730	.06172	2.5943	2.8370	1.00	5.00
The bank is easy accessible by Telephone	Strongly Agree	97	1.1340	.34244	.03477	1.0650	1.2030	1.00	2.00
	Agree	147	2.0952	.29455	.02429	2.0472	2.1433	2.00	3.00

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	Neutral	47	3.0000	.00000	.00000	3.0000	3.0000	3.00	3.00
	Disagree	83	4.0000	.00000	.00000	4.0000	4.0000	4.00	4.00
	Strongly Disagree	41	4.8293	.38095	.05949	4.7090	4.9495	4.00	5.00
	Total	415	2.6241	1.25240	.06148	2.5032	2.7449	1.00	5.00
It is easy to find what I need on the Website	Strongly Agree	97	1.3918	.49068	.04982	1.2929	1.4906	1.00	2.00
	Agree	147	2.1905	.39402	.03250	2.1262	2.2547	2.00	3.00
	Neutral	47	3.6383	.48569	.07084	3.4957	3.7809	3.00	4.00
	Disagree	83	4.2169	.41462	.04551	4.1263	4.3074	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	2.8506	1.31393	.06450	2.7238	2.9774	1.00	5.00
The bank does not issue my personal information	Strongly Agree	97	1.2577	.43966	.04464	1.1691	1.3463	1.00	2.00
	Agree	147	2.1088	.31251	.02578	2.0579	2.1598	2.00	3.00
	Neutral	47	3.2979	.46227	.06743	3.1621	3.4336	3.00	4.00
	Disagree	83	4.1566	.36566	.04014	4.0768	4.2365	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	2.7398	1.31500	.06455	2.6129	2.8666	1.00	5.00
I quickly complete bank transaction	Strongly Agree	97	1.1546	.36344	.03690	1.0814	1.2279	1.00	2.00
	Agree	147	2.2313	.42310	.03490	2.1623	2.3003	2.00	3.00
	Neutral	47	3.8298	.37988	.05541	3.7182	3.9413	3.00	4.00
	Disagree	83	4.1687	.37674	.04135	4.0864	4.2509	4.00	5.00
	Strongly Disagree	41	5.0000	.00000	.00000	5.0000	5.0000	5.00	5.00
	Total	415	2.8217	1.36450	.06698	2.6900	2.9534	1.00	5.00

The above table shows the mean values, standard deviation, minimum value and maximum value of each of the factor of service level. It is found from the above analysis that in almost all the factors of service level the total mean value obtained ranges between 2 and 3, which states that there is moderate level of satisfaction of customer from the bank.

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Accurate services	Between Groups	597.795	4	149.449	604.311	.000
	Within Groups	101.395	410	.247		
	Total	699.190	414			
Quick service	Between Groups	764.736	4	191.184	1173.995	.000
	Within Groups	66.768	410	.163		

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	Total	831.504	414			
	Between Groups	667.449	4	166.862	1287.681	.000
Secured ATMs	Within Groups	53.129	410	.130		
	Total	720.578	414			
	Between Groups	603.127	4	150.782	765.011	.000
Error free internet banking	Within Groups	80.810	410	.197		
	Total	683.937	414			
	Between Groups	575.050	4	143.762	586.594	.000
Easy to connectivity	Within Groups	100.483	410	.245		
	Total	675.533	414			
	Between Groups	702.658	4	175.664	6123.603	.000
No error in services	Within Groups	11.761	410	.029		
	Total	714.419	414			
	Between Groups	594.018	4	148.505	743.037	.000
Personal attention	Within Groups	81.943	410	.200		
	Total	675.961	414			
	Between Groups	357.041	4	89.260	140.772	.000
The website design is attractive	Within Groups	259.971	410	.634		
	Total	617.012	414			
	Between Groups	606.766	4	151.691	1304.324	.000
The banks give proper response to the request	Within Groups	47.683	410	.116		
	Total	654.448	414			
	Between Groups	619.630	4	154.907	2136.347	.000
The bank is easy accessible by Telephone	Within Groups	29.729	410	.073		
	Total	649.359	414			
	Between Groups	644.010	4	161.002	933.314	.000
It is easy to find what I need on the Website	Within Groups	70.728	410	.173		
	Total	714.737	414			
	Between Groups	662.285	4	165.571	1266.288	.000
The bank does not issue my personal information	Within Groups	53.609	410	.131		
	Total	715.894	414			
	Between Groups	713.712	4	178.428	1281.331	.000
I quickly complete bank transaction	Within Groups	57.093	410	.139		
	Total	770.805	414			

The above table shows the F-value and significance value (p value) in case of all the factors of service levels. It is found from the above table that in case of all the factors of service level the sig. value obtained is 0.00 which is less than the alpha value of 0.05 ($p < 0.05$) and mean values are between 2 and 3, which states that customers are satisfied with the service level of e-banking services of Bank of India.

Hence it is concluded that the hypothesis i.e. "Customers are satisfied with the Service level of e-banking services of Bank of India" is accepted.

Conclusion
Bank of India is leading public sector bank in India. It has got various branches in Gadhchiroli. During the study it was found most of the customers are satisfied with the Service level of e-banking services of Bank of India. There is customer base which are having some amount of dissatisfaction related to SMS, Add beneficiary feature etc. Banks can upgrade their system and enhance the customer satisfaction in this regard.

Delay in providing services has resulted in problem to Bank of India. As most of the customers feels that e-banking services of Bank of India is not trustworthy. However, customers feel that the e-banking services are need of an hour. Even most of the customers are satisfied with usefulness of e-banking services of Bank of India.

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