A STUDY ON TRENDS AND CHALLENGES OF E-BANKING SERVICES OF PRIVATE COMMERCIAL BANKS WITH REFERENCE TO AXIS BANK

Dr.S.Dr.S.Bharathi*   K.Mayakrishnan**
*Head& Associate Professor School of Management, Dhanalakshmi Srinivasan University, Trichy.
**School of Management, Dhanalakshmi Srinivasan University, Trichy.

Abstract
The rapid advancement of information and communication technology has significantly transformed the banking sector, leading to e-banking as a key component of service delivery, especially among private commercial banks. This study focuses on understanding the evolving trends and challenges associated with e-banking services, with particular reference to Axis Bank. As a leading private sector bank in India, Axis Bank has adopted various digital platforms such as internet banking, mobile banking, and UPI to enhance customer convenience and operational efficiency. The study investigates the adoption patterns, customer preferences, and emerging technologies in e-banking, while also identifying the major challenges, such as cyber security risks, digital literacy gaps, and technological disruptions. By analyzing customer feedback and secondary data, the study provides insights into the effectiveness of Axis Bank's digital strategies. It suggests measures to overcome the existing barriers to ensure secure, inclusive, and efficient e-banking services.

Keywords: Customer satisfaction, online banking, Cyber security, Banking challenges and UPI services.

Introduction
Information technology is a vital driver in the banking sector today. E-banking services from various banks are evolving rapidly, eliminating long queues for utility payments and cash transactions. By embracing cutting-edge technology, banks are meeting the demand for faster banking solutions, enabling customers to perform transactions seamlessly from home or the office.

E-banking delivers banking products and services through electronic channels such as ATMs, internet banking, and telephone banking. Customers with internet access can manage their banking needs anytime, without visiting a branch, and easily access services like cheque book requests and balance inquiries.

In short, e-banking allows individual and business customers to efficiently access accounts and conduct transactions using various intelligent devices, including PCs, ATMs, kiosks, and mobile phones.

Objectives of the Study
1. To explore E-Banking services offered by Axis Bank, including internet, mobile, SMS, and phone banking.
2. To evaluate customer satisfaction with these services, focusing on usability, design, speed, and reliability.
3. To analyze the impact of E-Banking on operational efficiency in transaction processing, account management, and customer service.
4. To collect suggestions for improving E-Banking services.

Statement of the Problem
As the banking landscape evolves, financial institutions have introduced a variety of e-banking services, including internet, mobile, SMS, and telebanking. These solutions allow customers to manage transactions online 24/7, offering unmatched convenience. However, despite these advancements, psychological and behavioral barriers such as reluctance to change, distrust in banks, security concerns, and a preference for personal interaction hinder the growth of e-banking. To address these issues, a study has been conducted to explore consumer perceptions of e-banking services and identify ways to encourage wider adoption.

Need For the Study
The study on e-banking trends and challenges in private commercial banks, particularly regarding Axis Bank, is vital for understanding customer expectations and digital transformation in banking. With rapid technological advancements, cyber security threats, and regulatory pressures, it examines how banks are adapting to innovations like artificial intelligence (AI), mobile banking, and blockchaintechnology.AxisBank'sinsightshelpbalanceconveniencewith risks such as fraud and data privacy. This research highlights operational efficiencies and customer satisfaction strategies while addressing vulnerabilities, aiming to help stakeholders refine policies and enhance trust in digital finance.

Review of Literature
1. **Bahl, Sarita (2022)** Identified security and privacy as major challenges in e-banking, which, if resolved, could lead to a prosperous future.
2. **Dr. S. T. Surulivel Elavarasi (2023**) found that the majority of e-banking users are male, with technology advancements enhancing e-banking services in various banks.
3. **Jane et al. (2021)**highlighted that online banking requires substantial consumer engagement, as it involves managing technology like computers and Internet connections.
4. **Meuter et al. (2021)**found that customers evaluate the quality of Internet banking services based on the performance of online delivery systems, rather than the underlying processes, focusing on standardized outcomes provided by these systems.

Research Methodology
The systematic, theoretical framework that directs a research effort and includes the methods, processes, The steps and methods used to gather, study and understand information is called research methodology. It shows you how your research should be done to ensure you organize your study well, your findings are accurate and you can answer your main questions or hypotheses.

Research Design: This study employs a descriptive and analytical design to examine current trends and challenges of e-banking services, focusing on their impact on customers of private commercial banks, particularly Axis Bank.

Sources of Data: There search is based on primary data gathered from banking sector consumers through a structured questionnaire.

Tools Used For Analysis
Percentage Analysis: To determine the replies' distribution and identify significant trends. Correlation analysis examines and measures how two or more variables are related and in what way. This test is used to see if there is a meaningful association between two or more kinds of categories by looking at categorical data.

Research Paper
Impact Factor: 7.358
Peer Reviewed & Indexed Journal
www.ijmsrr.com

IJMSRR
E- ISSN - 2349-6746
ISSN -2349-6738

Limitations of the Study

1. The study relies on a limited number of respondents, which may not represent the entire customer base of Axis Bank or other private banks.
2. Data was collected from a specific geographical area, affecting the generalize ability of the findings.
3. Some responses may be biased or inaccurate due to misunderstandings or personal opinions, impacting reliability.
4. Additionally, time constraints limited the research to key aspects of e-banking trends and challenges.

Chi-Square Test: Education level Would you recommend axis bank ' se- Banking Services to Others.

Hypothesis

Null Hypothesis (H$_0$): Education level has no discernible impact on would you would recommend Axis Bank' se-banking services to others.

Alternative Hypothesis (H$_1$): Education level and the reliability with would you would recommend Axis Bank'se-banking services to others are significantly correlated.

Chi-Square Tests

	Value	df	Asymp.Sig.(2-sided)
Pearson Chi-Square	23.886[a]	16	.092
Like lihood Ratio	27.524	16	.036
N of Valid Cases	122		

17 cells (68.0%) have expected countless than5.The minimum expected count is .03.

Interpretation

The Pearson Chi-Squ are statistic is 23.86 (df=16,p=0.092),and the Likelihood Ratio Chi-Square is 27.524 (df, p = 0.036). These results indicate no substantial correlation between education level and recommending Axis Bank's e-banking services.

Employment Status What Improvements do You Expect From Axis Bank's Digital Services In The Future?

Hypothesis

Null Hypothesis (H$_0$): Employment status has no discernible impact. What improvements do you expect from Axis Bank's digital services in the future?

Alternative Hypothesis (H$_1$): Employment status and there liability improvements do you expect from Axis Bank's digital services in the future are significantly correlated.

Chi-Square Tests

	Value	df	A symp.Sig. (2-sided)
Pearson Chi-Square	18.503[a]	16	.295
Like lihood Ratio	20.745	16	.189
N of Valid Cases	122		

16 cells (64.0%) have expected countless than 5. The minimum expected countis.01.

Interpretation
The Pearson Chi-Squ are statistic is 23.86 (df=16,p=0.092),and the Like lihood Ratio Chi-Square is 27.524 (df, p = 0.036). These results indicate no substantial correlation between education level and recommending Axis Bank's e-banking services.

Finding
1. The majority of the respondents have an Annual income below 150001-.250000.
2. THIRTY-FOUR of the respondents are DAILY
3. TWENTY FIVE of the respondents are MORE THAN 5 YEARS
4. SEVENTY of the respondents are SAVINGS ACCOUNT
5. TWENTY SEVEN of the respondents are MOBILE BANKING
6. Twenty-six of the respondents are Convenience
7. Twenty-eight of the respondents use Two-factor authentication.
8. Thirty-eight of the respondents are Technical issues.
9. Twenty-eight of the respondents are very user-friendly.
10. Forty-two of the respondents are User inter face.
11. Thirty-six of the respondents are increased cyber security measures.

Suggestions
1. Simplify navigation and improved sign for as mother user experience.
2. Add voice-enabled features for transactions and queries.
3. Improve responses for complex queries and integrate with Whats App.
4. Use gamification to promote saving habits and financial literacy.
5. Combine banking, insurance, loans, and investments into a single app.
6. Personalized dashboards showing spending trends and tips.
7. Include regional languages to cater to a wider customer base.

Conclusion: The study highlights the growing importance of e-banking services in private commercial banks, particularlyAxisBank.Asdigitaltransformationreshapesthebankingindustry,Axis Bank leads in adopting innovative technologies like internet banking, mobile apps, UPI, and chat bots. E-banking offers benefits such as convenience, speed, and 24/7 access, but it also faces challenges like cyber security threats and varying levels of digital literacy among users. Despite these issues, customer feedback is mostly positive, especially from younger, tech-savvy users. To ensure inclusive growth and enhance customer satisfaction, Axis Bank should continue investing in security systems, user-friendly interfaces, and digital education initiatives.

References
1. Reserve Bank of India.(2023).RBI Annual Report. Retrieved from https://www.rbi.org.in.
2. Axis Bank.(2023).Annual Report 2022–2023. Retrieved from https://www.axisbank.com.
3. Malhotra,P.,& Singh,B.(2021).The Impact of Internet Banking on Bank Performance. Indian Journal of Finance.
4. Sharma, M.(2022).Digital Banking Trends in India. International Journal of Management Research.
5. Jain, R. (2020). "Customer Satisfaction and E-Banking." Asian Journal of Research in Banking and Finance.