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A Demographic Analysis on Usage Pattern of Internet Banking Services by Women of Porbandar City

Bhumika Tanna[1,*], Beena Bhadresha[2], Merin Kumpanpara[2]

Abstract

In today's fast going world, customers do not like to stand in long queue or wait for the banking services. They do not have time and want everything fast as well as in easy way. Actually, they require and expect to do all financial and banking transactions whenever and wherever they wish to do. That is why e-banking services are becoming the best way for all banks to meet customers' expectations. There are so many benefits of using e-banking services like saving of time, easy accessibility from home or convenient place, accuracy, and security. This study aims to know the usage pattern of internet banking services by women of Porbandar city. And for that purpose, data was collected from women to know the usage pattern like on regular basis, sometimes, and never of internet banking services by them. Efforts were made to study the relationship between the demographics (age, occupation, education, and income) of women and their usage pattern. For this study, primary data was collected from 85 sample respondents from Porbandar city and analyzed using percentage analysis and Chi-square test. It was found that age and monthly income of women respondents do not influence their usage pattern of internet banking services, but educational qualification and occupation affects.

Keywords: Chi-square test, demographic relationship, internet banking, problems, percentage analysis

INTRODUCTION

In the era of digitalization, all industries of India adopted vast use of technologies to provide better products and services and through that achieved maximum customer satisfaction. Banking industry is also included in that. Internet facility works as a blessing for all financial transactions related to banking. All banks want to satisfy customer expectations and demands by providing fast, secured, and low-cost services through internet banking.

In India, first of all online banking services in various branches were started by Investment Corporation of India in the year 1996. Main benefit of internet banking is that of its availability 24/7. Customers' perceptions and lifestyle also play a vital role in use of internet banking services especially for women. Basic services like opening of new account, money transfer, and payment of various types of utility bills are mostly preferred by customers. In spite of many benefits, it may have some minus points. So, banks have to consider security and reliability as their first priority to maintain customer.

CONCEPT

Online banking i.e., internet banking or digital banking is an electronic payment system which

*__Author for Correspondence__
Bhumika Tanna
E-mail: tannabhumika27@gmail.com

[1]Lecturer, Department of Management Studies, Dr. V.R. Godhaniya College of Engineering & Technology, Porbandar, Gujarat, India
[2]Student, Department of Management Studies, Dr. V.R. Godhaniya College of Engineering & Technology, Porbandar, Gujarat, India

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helps customers to do all their financial transactions digitally and avoiding going at bank place. It includes fund transfer, deposits, and various utility bill payments through bank's website.

It can be used by those customers who have requested for e-banking and having bank account. Once the registration is done customer can do transaction at his home and no need to frequently visit the bank. It is secured by unique user id and password.

LITERATURE REVIEW

Tanuja Jukariya, Tanvi Khurana, and Dr. Suman Singh (2018) conducted study on "assessment of factors affecting female customers' preference of e-banking". The main objective was to study factors affecting female customers' preference of e-banking system with special reference to Udaipur district of Rajasthan. Data was collected from 50 female respondents, and it was analyzed through simple percentage and average techniques. The conclusion was that maximum female customers know about banking services in Udaipur district. E-banking services' preference factors were saving of time, accuracy, ubiquity, etc. [1].

Dr. Vandana Sachdeva and Ms. Tina Jain (2019) conducted study of awareness and acceptance of digital banking among women customers. The objectives were to know the level of awareness and acceptance of e-banking among women customers and to identify the challenges faced by women. Primary study was conducted on 50 women and one way ANOVA technique was used. It was concluded that there is a significant difference in usage of internet banking among female customers by considering selected socio-economic factors like age and occupation. Young females are more tending to adopt internet banking for transactions like bill payment, checking balance, opening new account, FD, RD, or saving, investment and needs of insurance. Working women prefer internet banking as it saves time, is convenient to use, and accurate [2].

Dr. Kavita Pareek (2020) conducted study on awareness of e-banking and working women: A study of Bhilwara region. Attempt was made to evaluate the awareness and use of e-banking by working women of Bhilwara district. Sample size was 100. Primary and secondary data were both used and analyzed by using graphs, diagrams, and tables. It was found that 86% of the employed women utilize online banking services. The main reasons to utilize were simplicity, momentum, efficient services, and low cost. Still, it is not free from disadvantage of security during usage [3].

J. Priya and Dr. S. Subbulakshmi (2021) conducted study on customers' perception towards e-banking services offered by HDFC bank in Chennai city. The objective of the study was to find out the effects of e-services quality provided to customers of HDFC bank in Chennai city. Sample size was 102 customers and structured questionnaire was used to collect the data. Garrett's ranking technique and factor analysis was used to analyze the data. Attempt was made to analyze customers' awareness level and level of experience gained as a customer of HDFC bank. It is concluded that the usage of HDFC e-banking is at satisfactory level [4].

Ms. Sakshi Shekhawat and Dr. Shaifali Mathur (2021) conducted a study on consumer awareness and usage of e-banking through mobile at State Bank of India. The main objectives were to analyze the awareness of e-banking service among customers of SBI. To study the most preferred of e-banking service offered by SBI, to find out among the reasons for not using State Bank of India e-banking services, to find out problem faced by e-banking users and to give valuable suggestion to improve awareness and satisfaction about e-banking services. Study was conducted on 130 respondents and the collected data was analyzed using ANOVA test and Z test. It was concluded that demographic condition of the customers is very important in creating awareness among customers. Response was satisfactory with e-banking services provided by SBI [5].

RESEARCH METHODOLOGY

Objectives of the Study

1. To examine the relationship between age of women and usage pattern of internet banking services
2. To examine the relationship between education of women and usage pattern of internet banking services
3. To examine the relationship between family income of women and usage pattern of internet banking services
4. To examine the relationship between occupation of women and usage pattern of internet banking services

Research Hypothesis

- *H01:* There is no significant relationship between women demographic and usage pattern of internet banking services
- *Ha1:* There is a significant relationship between women demographic and usage pattern of internet banking services

Sampling and Data Collection

For this study, primary data was collected with the help of structured questionnaire which were sent randomly to the women of Porbandar city based on convenience. Total 85 questionnaires were properly filled and used for further research.

Tools and Techniques

Hypothesis formulated to achieve objectives of examining the relationship between demographic factors and usage pattern by women of Porbandar city and percentage analysis and chi-square test were used to test the collected data [6–10].

DATA ANALYSIS AND INTERPRETATION

General characteristics of respondents include age, educational qualification, monthly family income, and occupation of women [11–15]. Table 1 and Figure 1 represent the respondents based on their frequency of using internet banking services.

Table 1. Respondents based on their frequency of using internet banking services.

Frequency of using internet banking services	No. of respondents	Percentage
Regular basis	39	45.9
Sometimes	33	38.8
Never	13	15.3

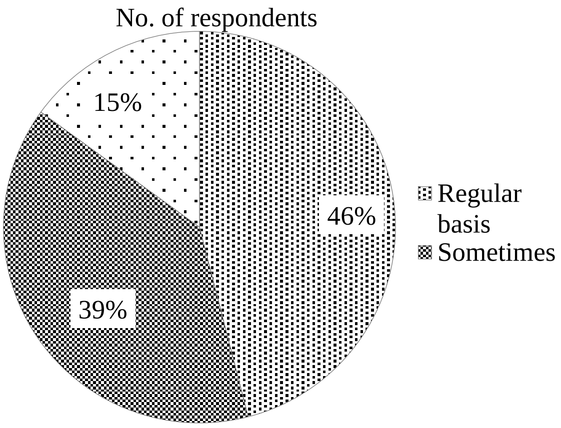

Figure 1. Respondents based on their frequency of using internet banking services.

Here, (Table 2 and Figure 2) most of the respondents belong to the age group 21–30 and are using internet banking services regularly or sometimes. Chi-square test revealed that age does not influence the usage pattern of internet banking services by women.

Table 2. Usage pattern and age range of respondents.

Age	Regular basis	Sometimes	Never	Karl Pearson's chi-square test
21–30	21	17	6	Calculated value = 3.74 Table value = 9.49 Df = 4
31–40	16	13	4	
41–50	2	3	3	

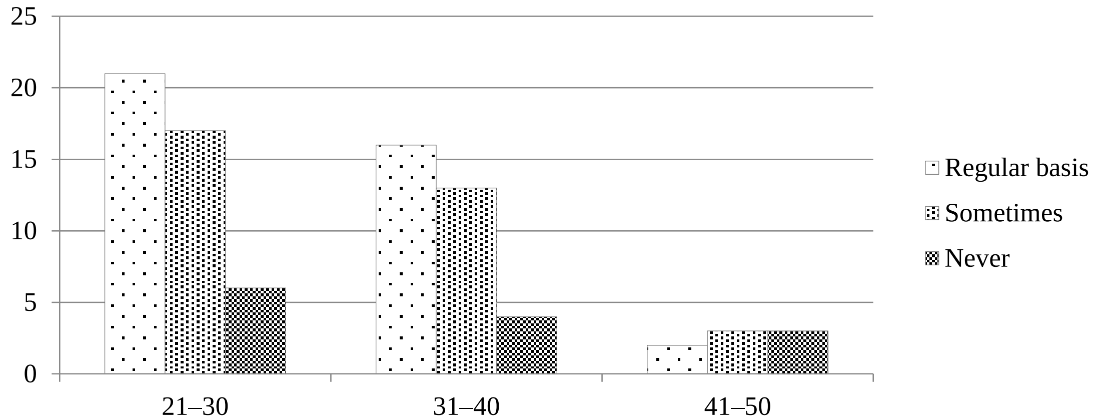

Figure 2. Usage pattern and age range of respondents.

Here, it is observed from Table 3 and Figure 3 that most of the respondents have post graduate degree and are using internet banking services on regular basis. Chi-square test indicates that education and the usage of internet banking services are significantly related. Banks should pay more attention upon other groups to attract them towards internet banking services.

Table 3. Usage pattern and education of respondents.

Education	Regular basis	Sometimes	Never	Karl Pearson's chi-square test
HSC	0	5	5	Calculated value = 17.25 Table value = 12.59 Df = 6
Graduate	9	8	4	
Post graduate	26	16	4	
Others (Professional, diploma, etc.)	4	4	0	

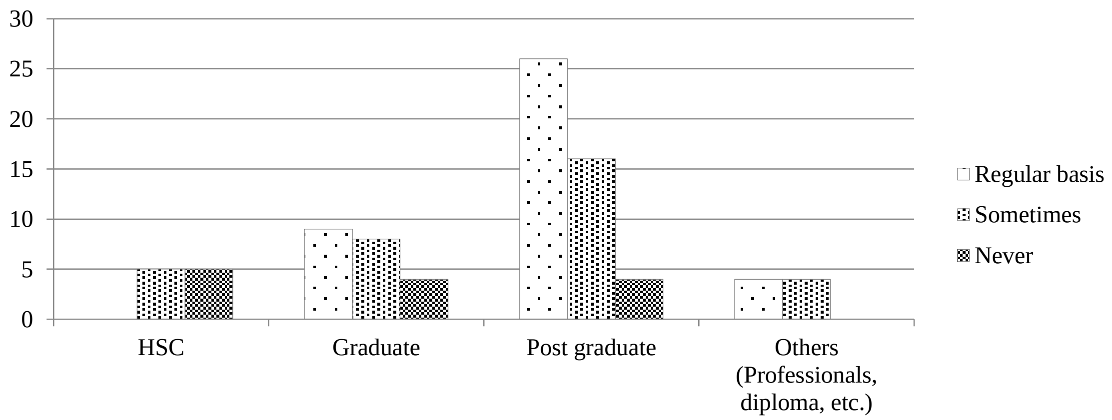

Figure 3. Usage pattern and education of respondents.

It can be seen in Table 4 and Figure 4 that most of the respondents belong to income group of 31,000–40,000 and using internet banking services regularly or sometimes. Chi-square test revealed that income does not affect usage pattern of internet banking services by women.

Table 4. Usage pattern and monthly family incomes of respondents.

Monthly family income	Regular basis	Sometimes	Never	Karl Pearson's chi-square test
Below 20,000	6	11	3	Calculated value = 5.66 Table value = 12.59 Df = 6
21,000–30,000	11	4	2	
31,000–40,000	11	11	5	
Above 40,000	11	7	3	

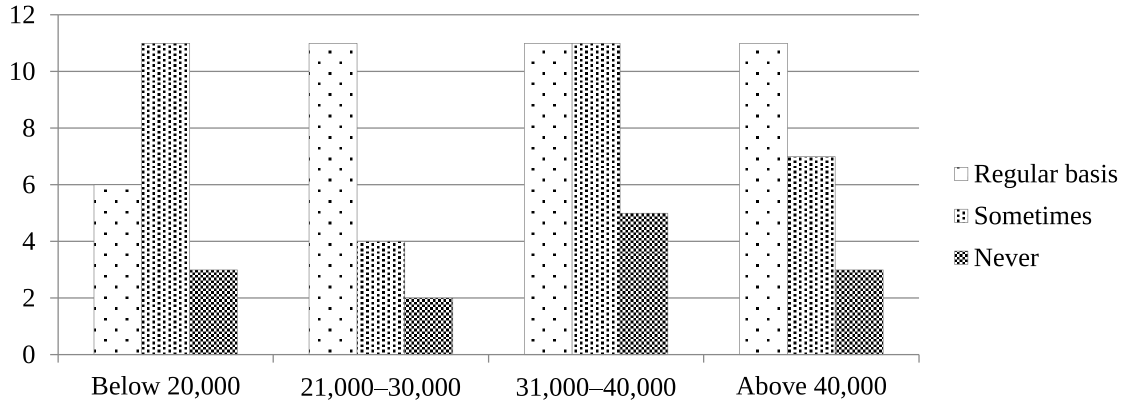

Figure 4. Usage pattern and monthly family incomes of respondents.

Here, (Table 5 and Figure 5) it is clear from chi-square test that there is a significant relation between occupation of respondents and usage pattern of internet banking services.

Table 5. Usage pattern and occupations of respondents.

Occupation	Regular basis	Sometimes	Never	Karl Pearson's chi-square test
Student	7	6	3	Calculated value = 15.07 Table value = 12.59 Df = 6
Government or private jobs	21	7	1	
Self-employed	5	6	3	
Homemaker	6	14	6	

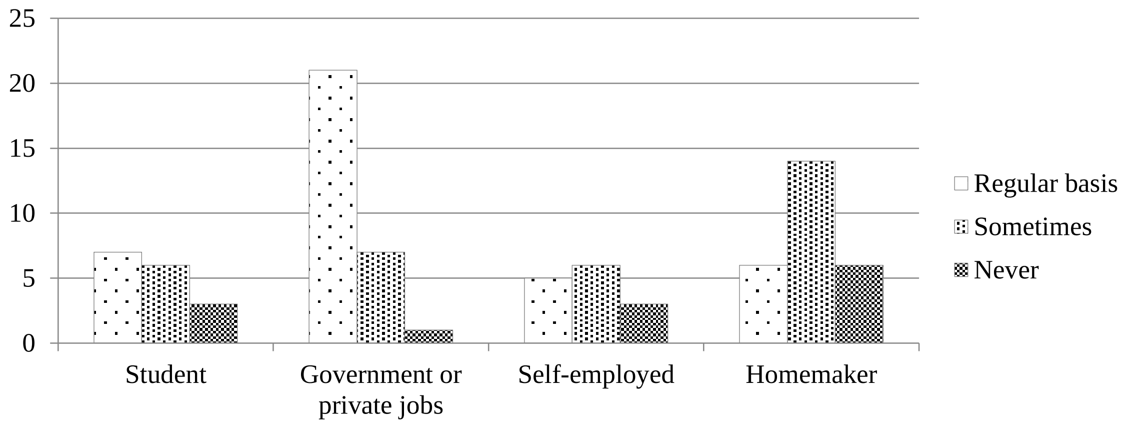

Figure 5. Usage pattern and occupations of respondents.

FINDINGS

Major findings of the study are:

1. From the total female respondents, 45.9% are using net banking services on regular basis while 38.8% are using sometimes, and 15.3% never use.
2. Most of the respondents are of age group 21–30 and using internet banking services on regular basis.
3. Most of the respondents are post graduate and using internet banking services on regular basis.
4. Through chi-square test, it is observed that age and monthly family income do not influence usage pattern of internet banking services by women while educational qualification and occupation influence usage pattern of internet banking services by women.

CONCLUSION

Overall result shows that those who are highly educated and doing government or private services are availing the internet banking services more often. Therefore, it can be concluded that educational qualification and the activity or occupation with which women are associated highly influence their usage pattern of internet banking services. Banks should also try to make aware less educated women or homemaker to take benefits of the internet banking services through various awareness measures and explaining how it works and saves their time with speedy services.

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