

A Study on the Impact of Risks and Benefits of E-Banking on Private Bank Employees' Satisfaction In Tiruchendur

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INTRODUCTION

E- banking, also known as Electronic banking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website. The E- banking system will typically connect to or be part of the core banking system operated by a bank and is in contrast to branch banking which was the traditional way customers accessed banking services. Some banks operate as a "direct bank" (or "virtual bank"), where they rely completely on E-banking. Internet banking software provides personal and corporate banking services offering features such as viewing account balances, obtaining statements, checking recent transaction and making payments with out going to banks. Thus in this research article, the researchers have made an attempt to study about the "impact of Risks and Benefits of E-banking on Private Bank Employees' Satisfaction in Tiruchendur".

FRAMED OBJECTIVES

The following objectives are framed in order to analyze the" impact of Risks and Benefits of E-banking on Private Bank Employees' Satisfaction in Tiruchendur".

- ❖ To analyze the demographic profile of Private bank employees in Tiruchendur Taluk
- ❖ To identify the benefits of E-banking to the Private bank employees in Tiruchendur Taluk.
- ❖ To exhibits the risks associated with the E-banking to the Private bank employees in Tiruchendur Taluk
- ❖ To find the relationship between Risk and benefits of E-banking on Private Bank Employees' Satisfaction

STATEMENT OF THE PROBLEM

This study aims to make an in depth study for addressing the following research issues.

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- ❖ What are the benefits of E-banking to the Private bank employees in Tiruchendur Taluk?
- ❖ What are the risks associated with the E-banking to the Private bank employees in Tiruchendur Taluk?
- ❖ How the Risk and benefits of E-banking impact on Private Bank Employees' Satisfaction.

METHODOLOGY FORMULATED

This research article is mainly based on primary data. Primary data were collected by using well structured questionnaire, that data analyzed statistically by using Percentage methods, Chi Square analysis, ANOVA. Private Bankers those who have provides E-banking selected as respondents. Totally 60 employees selected as sample by using simple random sampling methods. Secondary data were collected from various books, websites etc.

HYPOTHESES OF THE STUDY

The authors formulated the following hypotheses for testing the significance of the objectives.

- ❖ Ho: There is no mean difference between benefits received from E-banking and level of satisfaction of private bank employees
- ❖ H1: There is a mean difference between benefits received from E-banking and level of satisfaction of private bank employees
- ❖ Ho: There is no association between age and Risk associated with E-banking of private bank employees
- ❖ H1: There is no association between age and Risk associated with E-banking of private bank employees

ANALYSIS AND INTERPRETATION

TABLE: 1
DEMOGRAPHIC PROFILE OF THE RESPONDENTS

S.No	AGE	NO OF THE RESPONDENTS	PERCENTAGE
1	Below 25	17	28.3
2	25 – 35	19	31.7
3	35 – 45	17	28.3
4	Above 45	7	11.7
TOTAL		60	100
S.NO	EDUCATIONAL	NO OF THE	PERCENTAGE

	QUALIFICATION	RESPONDENTS	
1	Graduates	29	48.3
2	Post Graduates	23	38.3
3	Professionals	8	13.3
4	Others	-	-
TOTAL		60	100
S.NO	GENDER	NO OF THE RESPONDENTS	PERCENTAGE
1	Male	28	46.7
2	Female	32	53.3
TOTAL		60	100
S.NO	MARITAL STATUS	NO OF THE RESPONDENTS	PERCENTAGE
1	Un Married	32	53.3
2	Married	28	46.7
TOTAL		60	100
S.NO	INCOME	NO OF THE RESPONDENTS	PERCENTAGE
1	below 10,000	6	10
2	10,000 - 15,000	19	31.7
3	15,000 - 20,000	21	35
4	20,000 – 25,000	10	16.7
5	Above 25,000	4	6.7
TOTAL		60	100

Source: Primary Data

From the above table it can be understand that, majority of the respondents (31.7%) are in the age group of 25-35 years, most of the respondents (48.3%) are graduates, majority of them (53.3%) are female, most of the respondents (53.3%) are married, and majority of them (35%) are earning a monthly income of Rs.15,000-20,000.

TABLE 2**BENEFITS RECEIVED BY THE RESPONDENTS BY E-BANKING**

S.NO	PARTICULARS	NO OF THE RESPONDENTS	PERCENTAGE
1	Yes	44	73.3
2	No	16	26.7
TOTAL		60	100

Source: Primary Data

From the above table in can be understand that, 73.3% of the respondents told that they received benefits from E-Banking and the remaining 26.7% of the respondents told that they didn't received benefits from E-Banking.

TABLE 3
RESPONDENTS' OPINION ON RISK WITH E-BANKING

S.NO	PARTICULARS	NO OF THE RESPONDENTS	PERCENTAGE
1	Yes	44	73.3
2	No	16	26.7
TOTAL		60	100

Source: Primary Data

From the above table it reveals that 73.3% of the respondents told that, risk is associated with the E-banking and the remaining 26.7% of the respondents told that, risk is not associated with the E-banking

TABLE 4
RELATIONSHIP BETWEEN AGE AND BENEFITS RECEIVED BY E-BANKING

S.NO	AGE	BENEFITS RECEIVED		PERCENTAGE
		YES	NO	
1	Below 25	11	6	17
2	25 – 35	17	3	20
3	35- 45	14	3	17
4	Above 45	2	4	6
TOTAL		44	16	60

Source: Primary Data

TABLE 6
RESPONDENT'S OPINION ON LEVEL OF RISK, JOB SATISFACTION AND BENEFITS

Particulars	N	Minimum	Maximum	Mean	Std. Deviation
level of Risk	60	1	10	6.07	2.162
level of Satisfaction	60	1	10	6.22	2.300
opinion on benefits	60	1	10	5.97	2.518
Valid N (list wise)	60				

From the above table it understands that, most of the respondents told moderate risk associated with the E-banking. It reveals from the mean value of 6.07. Majority of the respondents were moderately satisfied with their job. It exhibits from the mean value of 6.22. Most of the respondents having the opinion of that moderately E-banking is benefit to them. It exhibits from the mean value of 5.97.

TABLE 7
INDEPENDENT SAMPLES TEST

	Benefits received	N	Mean	Std. Deviation	Std. Error Mean	Levene's Test for Equality of Variances	
level of Satisfaction	Yes	44	6.23	2.311	.348	F	Sig.
	No	16	6.19	2.344	.586	.006	.940

From the above table analyze the mean difference between benefits received from E-banking and level of satisfaction of private bank employees. It reveals that the significant value of F is less than 0.05. Thus the H_0 is rejected. So it is concluded that there is a mean difference between benefits received from E-banking and level of satisfaction of private bank employees.

FINDINGS OF THE STUDY

The major findings of the study are as follows,

- ❖ From the analysis it can be understand that, majority of the private bank employees (31.7%) are in the age group of 25-35 years, most of the private bank employees (48.3%) are graduates, majority of them (53.3%) are female.
- ❖ Most of the private bank employees (53.3%) are married, and majority of them (35%) are earning a monthly income of Rs.15, 000-20,000.
- ❖ Majority of the private bank employees (73.3%) told that they received benefits from E-Banking. It exhibits that E-banking is benefited to bank employees like Faster Transactions, convenience, security, easy access, speed and efficiency.
- ❖ Majority of the private bank employees (73.3%) told that risk is associated with the E-banking like security risk, money laundering, operational risk and legal risk etc.
- ❖ Most of the private bank employees told that moderate risk associated with the E-banking. It reveals from the mean value of 6.07.
- ❖ Majority of the private bank employees were moderately satisfied with their job. It exhibits from the mean value of 6.22.
- ❖ Most of the private bank employees having the opinion of that moderately E-banking is benefit to them. It exhibits from the mean value of 5.97.
- ❖ It reveals from the independent T – Test, that the significant value of F is less than 0.05. Thus the H_0 is rejected. So it is concluded that there is a mean difference between benefits received from E-banking and level of satisfaction of private bank employees.

- ❖ From the chi-square test it exhibits that, the calculated value of Chi-square value is higher than the table value of 0.05 at 5% level of significance. Thus the null hypothesis was accepted. So it is inferred that there is no association between age and Risk associated with E-banking of private bank employees

RECOMMENDATIONS AND CONCLUSION

The usage of e banking by the enterprises came into existence in mid 90's.e banking came into existence in greater numbers because of low operating costs. First it is in the form of ATM's and phone transactions. Recently it transformed to internet a new channel between customers and banks which benefits both. The main aim of e- banking services is to provide the customers a much faster services with low cost. From the last twenty years, banking sector has chosen a new method of banking based on the progress of information technology. However the current trend of exclusively using the online mode to make all kinds of transactions has a few pitfalls which may prove costly in the long run unless guarded against from the beginning. Thus it is concluded that, the banks should necessary action to reduce the risk and drawback of E-banking such as Operational Risk, Security Risk, and Risks due to system architecture and design in order to improve the job satisfaction of their employees.

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