

CHAPTER - 7

Findings, Suggestions, Managerial implications & Conclusion

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CHAPTER – 7

FINDINGS, SUGGESTIONS, MANAGERIAL IMPLICATIONS & CONCLUSION

Introduction:

This chapter is derived to present (i) Findings of the study (ii) Suggestions and Recommendations of the study (iii) Managerial Implication of the Study (iv) Scope for Future Research and (v) Conclusion of the study. The evaluation of the result obtained after the analysis of data is discussed in this section.

7.1. FINDINGS:

The results are evaluated vis-à-vis the objectives have been justified with the support of data. Therefore the objectives of the study are highlighted once again before the discussion of the results. This study has 2 main objectives and 7 sub objectives comprising of:

Main Objective: 1

To identify the factors affecting satisfaction level of internet banking users in a selected cities of western Indian state, which leads to make more loyal customers and hence loyalty leads to the attracting more customers, expansion of business and increase in net profit.

The Qualitative and quantitative methods has been used to measure the customer satisfaction of internet banking users in selected cities of western Indian states. The qualitative study was conducted with the help of SERVQUAL model propounded by the Parasuraman. On the basis of qualitative study various independent variables have been identified to measure the satisfaction level of internet banking users. The instruments used for measuring customer satisfaction by previous various authors on the same topic have been identified and summarized in the following table.

Table 7.1: Summary of Findings as per SERVQUAL Model		
Dimensions	Measurement Criteria	Supportive Articles
Reliability	The ability of the Internet Bank to keep service promises accurately, consistently and also perform the service right the first time.	Parasuraman's et al (1985) Jun & Cai (2001) Santos (2003)
Responsiveness	The ability of Internet bank to provide prompt service, quick problem solving and convenience services.	Jun & Cai (2001)
Security	Low risk associated with online transaction, personal information safety and online transaction safety.	Yang et al (2004) Jun & Cai (2001)
Ease of Use	Convenience for the customers to interact with the bank through the internet.	Doll & Torkzadeh (1998)
Access	Approachability and ease of contact of service	Jun & Cai (2001)
Service Loyalty	Considers using only same service provider when a need of this service exists	Gremler & Brown (1996)
Recommendations	Customer keep loyal energetically recommend other customers the product and service of the enterprise.	Barnes & Glosenese (1887)
Expected Repurchase	The intension of a customer to repurchase product/ services through a particular e-service vendor.	Beatty et al (1998)
Customer Satisfaction	Evaluation between the customers' expectations and what they would receive from the product and services.	Oliver (1980) TSE & Wilton (1998)

The summary of the finding gives an indication about the tools to measure the Satisfaction Level of Internet Banking Users in selected cities of western Indian States. The factors identified on the basis of above table are as under:

a. EFFICIENCY OF A BANK:

It is related with the Efficiency of a bank in terms of service provided. The main areas covered under this category are account log in of a customer, adequate information on the bank's website, user friendly website, instructions and notice statements for customer on the website, Hangout during transaction process and speed during logout of customer account.

b. RELIABILITY OF A CUDTOMER ON BANK:

It is related with the reliability of a customer on a bank. The main area covered under this category are Reliability of web page, Service beyond the banking hours, message about completion of transaction, page download facility, Accuracy of information, Information contents and text under standings, Satisfaction level of service in comparison of charge, Easiness of transferring money to branches/banks, Convenient ATM location, Maximum withdrawal criteria for ATM, Account statement through SMS/e-mail, Reputation of Bank and Maintaining error free records.

c. SERVICE DELIVERY SYSTEM:

It is related with the service delivery system to a customer by the bank. The main area covered under this category are Promptness of bank response at the time of occurrence of problem, Promptness in problem solving, Online customer service representative connectivity, Customer service representative on telephone, Bank initiative to educate customer, Bank response to complain, Ability of bank representative, Behavior and attitude of Employee/Bank representative.

d. EXPECTATION OF A CUSTOMER:

It is related with the expectation of customers from a bank when they are using internet banking services provided by the banks. The main points covered under this category are Confirmation message for the service availed and Online purchased facilities, Fulfillment of customer instructions.

Table – 7.2: Over all Satisfaction of Internet Banking Users in selected city of western Indian states.	
Variables	Mean
Efficiency	3.43
The speed of log in of your account	3.80
Availability of the important information on the bank website	3.20
User friendly website	3.20
Availability of appropriate instructions and guidelines	3.60
Server efficiency during transaction	3.40
The speed of logout of your account	3.40
Reliability	3.02
Reliability of Webpage	2.70
Service Beyond the Banking Hours	3.16
Message about Completion of Transaction	3.11
Page Download facilities	3.27
Accuracy of Information	2.94
Information Contents and Text Understanding	2.48
Satisfaction Level of Service in comparison of Charges	2.80
Easiness of Transaction money to Branched/Banks	3.31
Convenient ATM Location	3.60
Maximum Withdrawal Criteria for ATM	3.71
Account Statement Through SMS/E-mail Services	3.20
Reputation of Bank	2.48
Maintaining Error free Records	2.31
Service Delivery System	2.57
Promptness of Bank response at the time of occurrence of the Problem	2.25
Promptness in problem Solving	3.27
Online Customer Service Representative Connectivity	2.80
Customer Service Representative on Telephone	3.52
Bank Initiative to Educate Customer	2.40
Bank Response to Complain	1.99

Ability of Bank Representative	2.20
Behavior and Attitude of Employee/Customer Service Representative	2.02
Expectation of a Customer	2.79
Confirmation Message for the Service Aailed	2.96
Online Purchase Facility	2.23
Fulfillment of Customer Instructions	3.20
Secrecy of Customer	2.96
Secrecy of a Personal Information	2.84
Protection of a Cookies to collect information	3.00
Secrecy of your credit card Information	2.59
Reliability of bank undertaking for not sharing the information	3.36
Tangibles	2.84
Technological Advancement	2.47
Visually appealing physical facilities	3.19
Smart Employee	2.80
Visually appealing material associated with service	2.60
Bank Modify their home page Occasionally	3.20
Overall Satisfaction	2.95

The above table it can be concluded that customers are dissatisfied with internet banking services and the measure area for dissatisfaction are Reliability of web page, Accuracy of information, Information Contents and Text Understanding, Satisfaction Level of Service in comparison of Charges, Reputation of Bank, Maintaining Error free Records, Promptness of Bank response at the time of occurrence of the Problem, Online Customer Service Representative Connectivity, Bank Initiative to Educate Customer, Ability of Bank Representative, Behavior and Attitude of Employee/Customer Service Representative, Confirmation Message for the Service Aailed, Online Purchase Facility, Secrecy of a Personal Information, Secrecy of credit card Information, Technological Advancement, Smart Employee and Visually appealing material associated with service.

Therefore it is concluded that second objective regarding measuring customer satisfaction of internet banking users in selected city of western Indian states has been met.

Sub-Objective 1:

The purpose of this study is to find out the factors (Identified Variables) play an important role to determine the over all satisfaction of internet banking users in the selected city of western Indian State.

To examine the first objective regression analysis has been used to find out the significant variables in determining the over all satisfaction of the internet banking users in selected city of western Indian states. The brief outcomes of the regression analysis are as under:

Table 7.3: Factors Determining the Satisfaction level of Internet Banking Users			
Model	Unstandardized Coefficients		Standardized Coefficients
	B	Std. Error	Beta
(Constant)	.144	.203	-
Efficiency	-.264	.069	-.601
Reliability	.540	.045	.859
Service Delivery System	.009	.001	.025
Expectation of a Customer	.194	.006	.693
Secrecy of a Customer	.387	.069	.780
Tangibles	.170	.034	.305
a. Dependent Variable: Over all Satisfaction			

Over all satisfaction as dependent variable and Efficiency, Reliability, Service Delivery System, Expectation of a Customer, Secrecy of a Customer and Tangibles as independent variables has been used to determine the most and least affecting

variables for over all satisfaction of internet banking users. Out of six independent variable Efficiency and Service Delivery System has been found least important variables in determining the over all satisfaction of the internet banking users in selected city of the western Indian states. Thus the first sub objective has been successfully met.

Sub-Objective 2:

To establish the relationship among dependent and independent variables of measuring satisfaction of internet banking users in a selected city of western Indian states.

Table 7.3 shows the out of SPSS of regression analysis in which beta value indicate the relationship among the variables. There is a negative relationship between Efficiency of a bank and over all satisfaction level of internet banking users. Beta value -.601 indicate that efficiency of a bank has a negative influence on satisfaction of internet banking users. 100% leads in efficiency of a bank leads to -60% decline in the satisfaction level of the respondents. Beta value of reliability .859 indicates that 100% increase in reliability leads to 85% increase in customer satisfaction. Beta value of Service Delivery System .025 indicates that SDS has no impact on over all satisfaction of the internet banking users. Beta value of Expectation of Customers .693 indicates that 100% increase in Expectation of Customers leads to 69% increase in customer satisfaction of internet banking users. Beta value of Secrecy of Customers .780 indicates that 100% increase in Secrecy of Customers leads to 78% increase in customer satisfaction of internet banking users. Beta value of Tangibles .305 indicates that 100% increase in Tangibles leads to 30% increase in customer satisfaction of internet banking users.

The above data shows that Reliability, Service Delivery System, Expectation of Customers and Secrecy of Customers had a strong positive association with

customer satisfaction of internet banking users in selected city of western Indian states. Tangibles had low positive association with customer satisfaction and the Efficiency of a bank had the high negative correlation with customer satisfaction of internet banking users in selected city of western Indian states. Therefore it is concluded that second sub objective regarding establishing the relationship between dependent and independent variables to measure customer satisfaction of internet banking users in selected city of western Indian states has been successfully met.

Sub-Objective 3:

To find out the Geographical & Cultural impact on aver all satisfaction of internet banking users among the selected city of western Indian states.

To see the geographical and cultural impact on over all satisfaction of internet banking users among the selected city of western Indian states hypothesis has been tested. The brief out of hypothesis testing are as under:

HYPOTHESIS	VARIABLES		Beta Value	t Value	P Value	Decision
	Independent	Dependent				
Satisfaction levels of respondents are independent from the geographic location of the respondents.	Geographic Location (Selected City of western India)	Satisfaction level of Internet Banking Users	-.025	-.851	.395	Accepted

The above table value clearly indicates that there is no relationship between geographic location of a city and the customer satisfaction of internet banking users. the hypothesis has been tested with a 5% level of significance and two tail. $P > .05$ hence null hypothesis has been accepted.

Therefore it is concluded that third sub objective regarding geographical and cultural impact on customer satisfaction of internet banking users in selected city of western Indian states has been successfully met.

Sub-Objective 4:

To know how much customers rely on their banks towards maintenance of their account and the privacy issues.

Table 7.2 explains the Privacy of a customer maintained by the bank with a mean value of 2.96 out of 5. Which indicate that banks are maintaining only 60% privacy of internet banking users in a selected city of western Indian states. Therefore it is concluded that fourth sub objective regarding privacy issues maintained by the bank for internet banking users in a selected city of western Indian states has been successfully met.

Sub-Objective 5:

To establish the relationship among Gender, Age, Income and the level of education with the satisfaction level of internet banking service facilities provided by the banks.

To establish the relationship among Gender, Age, Income and the level of education a hypothesis testing has been used and the brief result are as under:

HYPOTHESIS	VARIABLES		Beta Value	t Value	P Value	Decision
	Independent	Dependent				
Satisfaction levels of respondents are independent from the Gender of the respondents.	Gender	Satisfaction level of Internet Banking Users	.103	3.595	.000	Rejected
Satisfaction levels of respondents are independent from the Age of the respondents.	Age	Satisfaction level of Internet Banking Users	-.074	-2.22	.026	Rejected
There is no association between income of a	Income	Satisfaction level of Internet	.116	4.040	.000	Rejected

respondents and the satisfaction level of internet banking users.		Banking Users				
There is no association between qualification of a respondents and the customer satisfaction of internet banking users.	Qualification	Satisfaction level of Internet Banking Users	-.048	-1.662	.097	Accepted

The above table indicates that satisfaction is dependent on gender. Beta value shows the positive relationship between gender and Satisfaction level. Beta value .103 indicates that higher the value of gender higher will be the satisfaction. Higher value in gender has been coded for female. Which clearly indicate that female are more satisfied than male. 100% increase in female users leads to 10% increase in satisfaction level of the respondents.

Satisfaction level is not independent from the age of the respondents as beta value indicates that there is a negative relationship between satisfaction and the age of respondents. Beta value -.076 indicates that lower will the age higher will be the satisfaction level of respondents. So it can be concluded that younger customer of internet banking users are more satisfied than elder one.

In the same manner like gender and age, satisfaction is not independent from the income of respondents. As beta value .116 indicates that positive relationship between satisfaction and income of respondents. Higher the income higher will be the satisfaction level of respondents.

Satisfaction level of respondents are independent from the qualification of the respondents as shown in table p value is greater than .05 so the null hypothesis is accepted. It can be concluded that there is no association between qualification and satisfaction level of respondents.

Therefore it is concluded that fifth sub objective regarding relationship among Gender, Age, Income and the level of education with the satisfaction level of internet banking service facilities provided by the banks has been successfully met.

Sub-Objective 6:

To create awareness of internet banking users that provides a higher level of convenience to both commercial and retail customers. With this service, the bank not only has the opportunity to manage their business better, but can also help their customers achieve a much more efficient process of managing their finances.

This sub objective of the study has been met during the data collection. Awareness has been created among 1200 respondents regarding the benefit and the use of internet banking services. Therefore it is concluded that the sixth sub objective regarding awareness of internet banking among selected city of western Indian states has been successfully met.

Sub-Objective 7:

To recommend banks regarding the improvement which is to be needed if any for successful adoption and operations of internet banking service facilities.

The sub objective can be validated in the next portion of the recommendation part.

7.2: SUGGESTIONS & RECOMMENDATIONS:

The results of this study provide detail information regarding the satisfaction and dissatisfaction of the respondents. Following table shows that respondents are satisfied in less than half of the attributes while dissatisfied in more than half attributes. Banks need to improve the attributes in which respondents are dissatisfied to increase the over all satisfaction level of respondents in selected city of western Indian states.

Sr. No.	Satisfied Attributes	Sr. No.	Dissatisfied Attributes
1	The speed of log in of your account	1	Reliability of Webpage
2	Availability of the important information on the bank website	2	Accuracy of Information
3	User friendly website	3	Information Contents and Text Understanding
4	Availability of appropriate instructions and guidelines	4	Satisfaction Level of Service in comparison of Charges
5	Server efficiency during transaction	5	Reputation of Bank
6	The speed of logout of your account	6	Maintaining Error free Records
7	Service Beyond the Banking Hours	7	Promptness of Bank response at the time of occurrence of the Problem
8	Message about Completion of Transaction	8	Online Customer Service Representative Connectivity
9	Page Download facilities	9	Bank Initiative to Educate Customer
10	Easiness of Transaction money to Branched/Banks	10	Bank Response to Complain
11	Convenient ATM Location	11	Ability of Bank Representative
12	Maximum Withdrawal Criteria for ATM	12	Behavior and Attitude of Employee/Customer Service Representative
13	Account Statement Through SMS/E-mail Services	13	Confirmation Message for the Service Aailed

14	Promptness in problem Solving	14	Online Purchase Facility
15	Customer Service Representative on Telephone	15	Secrecy of a Personal Information
16	Fulfillment of Customer Instructions	16	Secrecy of your credit card Information
17	Protection of a Cookies to collect information	17	Technological Advancement
18	Reliability of bank undertaking for not sharing the information	18	Visually appealing physical facilities
19	Bank Modify their home page Occasionally	19	Smart Employee
		20	Visually appealing material associated with service

Reliability of webpage need to be improved because most of the respondents feel that webpage of a bank is not reliable. Banks need to modify their website with accurate, appropriate and jargon free statement with easy to understand text and contents on its website. Most of the respondents feel that information given on the website is not accurate. So they are hesitant to rely on the bank website. Hence this leads to dissatisfaction of internet banking users.

Banks need to modify their charges with respect to services because most of the respondents are not satisfied with the charges by the bank. Higher charge leads to the dissatisfaction level of the respondents. So it is beneficial for bank to reduce the charges to increase satisfaction level of the respondents which leads to make more loyal customer and hence attracting new customer to use internet banking with a low charge which ultimately leads to generate higher profits.

Respondents are highly dissatisfied with online customer service representative while they are satisfied with customer service representative on telephone. So there is a need to rectify the online connectivity of the customer service representative. Most of the bank either does not have online customer service representative or inexperienced online customer service representative. Those who do not have online

customer service representative need to be hire trained and energetic online customer service representative. But those who have already hired need to be trained their online customer service representative. Its leads to promptness in problem solving of a respondent at the time of occurrence of problem, which make customer more satisfied and it gives motivation to the respondents towards the use of internet banking services.

Banks need to provide online purchase facilities and protect the credit card information of internet banking users. Respondents are highly dissatisfied in these areas. Because in this advanced technological era internet banking users wants to purchase online but many of the bank either do not have these facilities or having a facilities with a charges. The banks those who do not have online purchase facilities need to be provide these facilities to increase satisfaction level of the respondents and to make more loyal customer. Otherwise in this competitive era customer switch over to other bank branches those who have online purchase facilities. Providing online purchase facility with a minimum charge not only increase the satisfaction level of respondents but it leads to make customer more loyal, attract new customer which leads to making broader business and hence generate more profits.

Last but not least bank needs to improve the tangibles in which respondents are highly dissatisfied. Most of the respondents are highly dissatisfied in technological advancement. Most of the banks do not update their website and technology for a longer period of time which creates discomfort to the internet banking users. Banks need to advance their technology as per the customer requirement. Otherwise discomfort level creates more dissatisfaction among internet banking users which leads to switch over to the other bank branches. So to stop these entire things bank need to modify their website regularly.

7.3: MANAGERIAL IMPLICATIONS:

Managerial implication of this study divided into two parts namely (i) theoretical and (ii) practical.

The most important theoretical contribution of this study is the development of a SERVQUAL model in the internet banking industry. Internet banking is a relatively new delivery channel offered by the banks in developing country like India and not many studies conducted in this area with the use of SERVQUAL model in Indian context.

Another major theoretical contribution is the extension of SERVQUAL model. Most of the researcher had not considered Customer Expectation as a determinant of satisfaction level of internet banking users in their past studies. But this study considered the Customer Expectation as a determinant variable to measure the customer satisfaction of internet banking users.

This study confirms the positive relationship between majority of the service quality attributes and customer satisfaction. This study also suggests that SERVQUAL is a suitable instrument for measuring the bank service quality in the Indian context. Therefore, bank managers can use this instrument to assess the bank service quality in Western Indian states.

The main aim should be to develop a long-term relationship with the customers. The current study demonstrates that there is a large positive correlation between customer satisfaction and customer loyalty. That means that if the customers are satisfied then they will become loyal. Jones and Sasser (1995) pointed out that there is a huge difference between merely satisfied and completely satisfied customers. Therefore bank managers should pay attention on the complete customer satisfaction.