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A Study on Employees' Perception towards Banking Technologies in South Indian Bank

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CHAPTER I: INTRODUCTION

1.1 ABSTRACT

A bank is a financial institution that provides banking and other financial services to their customers. A bank is generally understood as an institution which provides fundamental banking services such as accepting deposits and providing loans. Lending activities can be performed either directly or indirectly through capital markets. Due to their importance in the financial stability of a country, banks are highly regulated in most countries. Most nations have institutionalized a system known as fractional reserve banking under which banks hold liquids assets equal to only a portion of their current liabilities. In addition to other regulations intended to ensure liquidity, banks are generally subject to minimum capital requirements based on the international set of standards, known as the Basel Accord. There are also nonbanking institutions that provide certain banking services. Banks are a subset of the financial services industry.

A banking system also referred as a system provided by the bank which offers cash management services for customers and reporting the transactions of their accounts. The Banks are the main participants of the financial system in India. The Banking sector offers several facilities and opportunities to their customers. All the banks safeguards the money and valuables and provide loans, credit, and payment services, such as checking accounts, money orders, and cashier's cheques. The banks also offer investment and insurance products. The banking system in India, should not only be hassle free but it should be able to meet the new challenges posed by the technology and any other external and internal factors. there were no security of public savings and no uniformity regarding loans. So as to overcome such problems the organized banking sector was established, which was fully regulated by the government. The organized banking sector works within the financial system to provide loans, accept deposits and provide other services to their customers.

Banks are susceptible to many forms of risk which have triggered occasional systematic crises. These include liquid risk; where many depositors may request withdrawals in excess of available funds, credit risk; the chance that those who owe money to the bank will not pay it, and interest rate risk; the possibility that the bank will become unprofitable, if rising interest rate force it to pay relatively more on its deposits than it receives on its loans. Banking crisis have developed many times throughout history when one or more risks have emerged for a banking sector as a whole. Few examples as such include the bank run that occurred during the Great depression, the U.S. savings and loan crisis in the 1980s and early 1990s, the Japanese banking crisis during the 1990s, and the sub-prime mortgage crisis in the 2000s.

1.2 INTRODUCTION

In modern times there has been a huge reduction to the barriers of global competition in the banking industry. Increases in telecommunications and other financial technologies, such as Bloomberg, have allowed banks to extend their reach all over the world, since they no longer have to be near customers to manage both their finances and their risk. The growth in cross-border activities has also increased the demand for banks that can provide various services across borders to different nationalities. However, despite these reductions in barriers and growth in cross border activities, the banking industry is nowhere near as globalized as some other industries. In the USA, for instance, very few banks even worry about Riegle-Neal Act, which promotes more efficient interstate banking. In the vast majority of nations around globe the market share for foreign owned banks is currently less than a tenth of all market shares for banks in a particular nation. One reason the banking industry has not been fully globalized is that it is more convenient to have local banks provide loans to small business and individuals.

On the other hand, for large corporation, it is not as important in what nation the bank is in, since the corporation's financial information is available around the globe. Assets of the largest 1000 banks in the

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world grew by 6.8% in the 2008/2009 financial year to a record US$96.4 trillion while profits declined by 85% to US$115 billion. Growth in assets in adverse market conditions was largely a result of recapitalization. EU banks held the largest share of the total 56% in 2008/2009 down from 61% in the previous year. Asian banks share increased from 12% to 14% during the year, while the share of US banks increased from 115 to 13%. Fee revenue generated by global investment banking totaled US$6603 billion in 2009 up 12% on the previous year. The United States has the most banks in the world in terms of institutions and branches. This is a indicator of the regulatory structure of the USA, resulting in a large number of small to medium sized institutions in its banking system. As of November 2009, China's top 4 banks have in excess of 67000 branches with additional 140 smaller banks with an undetermined number of branches. Japan had 129 banks and 12000 branches. In 2004, Germany, France and Italy each had more than 30,000 branches- more than double the 15,000 branches in the UK.Bank for Agriculture and Rural Development (NABARD) with facilities like microfinance.

CHAPTER II: REVIEW OF LITERATURE AND RESEARCH DESIGN

2.1 REVIEW OF LITERATURE

In the study of customer's perception towards banking technologies, the chapter deals with findings and insights of various researchers who previously worked on related papers; collected and analyzed by the research.

R. Seranmadevi, M. G. Saravanaraj (2012), from their study on "Technology on Indian Banking Sector", observed 27 AJMS Vol. 4 No. 1 Jan - June 2015 the role of information technology (IT) in the Indian banking industry. Indian banks are investing heavily in the technologies such as automated teller machine (ATMs), net banking, mobile banking, tele -banking, credit cards, debit cards, smart cards, call centers, CRM, data warehousing etc. It is essential to evaluate the impact of information technology on the performance of Indian banks in terms of extended value added services and customer satisfaction thereby.

Andrew Musiime, Malinga Ramadhan (2011), from their study on "Internet banking, consumer adoption and customer satisfaction", examined the factors that influence consumer adoption of Internet banking service as well as examine the relationship between Internet banking service, customer adoption and customer satisfaction. The study established that there was a significantly positive relationship between Internet banking and customer satisfaction.

Shirshendu Ganguli, Sanjit Kumar Roy (2011), from their study on "Generic technology-based service quality dimensions in banking", identified four generic service quality dimensions in the technology-based banking services – customer service, technology security and information quality, technology convenience, and technology usage easiness and reliability. It was found that customer service and technology usage easiness and reliability have positive and significant impact on customer satisfaction and customer.

2.2 STATEMENT OF THE PROBLEM

There is a rapid growth of technology in the current scenario. The private sector banks and the public sector banks provide with a variety of technological assistance to their customers. In fact the banks adopting these technological services and the employees using such services face certain drawbacks and problems. Therefore the study aims at analyzing the employees's perception towards banking technologies in South Indian Bank

2.3 OBJECTIVE OF THE STUDY

- To study the perception and usage level of respondents towards banking technology in SBI.
- To measure the satisfaction level towards banking technological services given to customers
- To analyze the recent banking technologies and quality of customer services.

2.4 SCOPE OF THE STUDY

The project primarily deals with analyzing the customer's perception towards the banking technological services provided by private sector banks and public sector banks. The study covers the satisfaction level and benefits of using these banking technological services. The study is conducted for the time period of

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November 2017 to February 2018 in Bangalore city and also to analyze the further developments in banking technological services.

2.5 METHODOLOGY

For this study the researcher has followed convenience sampling technique to draw 120 respondents. Secondary data was collected through internet, books, newspapers and journals. The collected data have been processed and analyzed with the help.

2.6 COLLECTION OF DATA

The sources of collecting data was primary data and second data. The primary data is collected by interview method through the well-structured questionnaire. The data is collected from 120 respondents. The questionnaire was formal and the data was filled by the respondents. The secondary data was collected from the published records, journals, newspapers, articles and web portals.

2.7TECHNIQUES AND TOOLS OF ANALYSIS

To analyze the employee's perception, data was collected from different types of respondents based on their Age, Education Qualification, Martial Status, Professional Qualification etc., which were studied by means of percentage analysis and factor analysis.

PERCENTAGE ANALYSIS

Percentage analysis is the method to represent raw streams of data as a percentage for better understanding of the collected data.

FACTOR ANALYSIS

Factor analysis is a statistical methods used to study the dimensionality of a set of variables. Factor analysis is a method for investigating whether a number of variables of interest are linearly related to a smaller number of unobservable factors. The principle component analysis of factor analysis has been ascertained through VARIMAX rotation in order to identify the influencing factors. To examine the various attributes of different new technology services influencing the respondents, factor analysis was employed.

2.8LIMITATIONS OF THE STUDY

The study is not free from limitations. The following are the limitations of the study:

- The study is confined to a particular selected bank (SBI)
- Due to constraint of time, the size of the sample is restricted to 120.
- The study is confined to the urban users only and not the rural users.
- As this study is concerned with financial matters, respondents were reluctant to disclose the details of the banks in the questionnaire.

CHAPTER III: ANALYSIS AND INTERPRETATION OF DATA

INTRODUCTION

This chapter deals with analysis and interpretation of data. The data is been collected by the researcher using the statistical tools of Percentage analysis and Factor analysis along with charts that show the pictorial representation of the analysis.

From the above table it can be noted that out of 120 respondents, 57 respondents that is 47.5% are male respondents and 63 that is 52.5% are female respondents which means that the maximum data has been collected from female respondents.

Factors that promotes you to use new techniques

Table No-3.1: Factors that promotes you to use new techniques

Sl No.	Factors	No. of respondents	Percentage
1	Reduced time for transactions	50	41.7
2	Cost effectiveness	12	10.0
3	Easy to use	30	25.0

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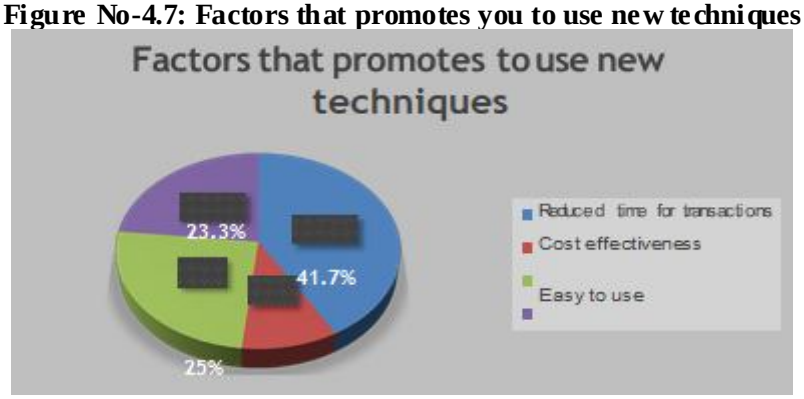
4	Technologically advanced	28	23.3
	Total	120	100.0

Source: primary data

Figure No-4.7: Factors that promotes you to use new techniques



Source: primary data

The table explains the factors that promoted the respondents to use the new techniques in the banks. 41.7% of respondents considered reduction of time for transactions, 10% of respondents opted for cost effectiveness, 25% of respondents felt that it was easy to use the new techniques and 23.3% of respondents felt it was technologically advanced.

Most of the respondents felt that the use of these new techniques reduces the time for transactions and the other respondents felt that it was easy and technically advanced but very few felt it was cost effective.

Frequent use of banking services per month (KMO and Bartlett's Test)

Table No-3.2: Frequent use of banking services per month

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.725
Bartlett's Test of Sphericity	Approx. Chi-Square	136.923
	Df	6
	Sig.	.000

Source: primary data

From the above table, KMO value is 0.725 which is greater than 0.6, hence the data is adequate to implement the factors analysis. Test statistics value is 136.923, where the p value is <0.05, hence reject H0. Therefore it is understood that the number of variables identified in factor analysis will explain the correlation with each other to the maximum.

3.3 Frequent use of banking services per month (Rotated Component Matrix)

Frequent use of banking services per month

Component Matrixa	
	Component
Frequent usage of Mobile Banking per month	.885
Frequent usage of Internet Banking per month	.874
Frequent usage of ATM per month	.713
Frequent usage of Telephone Banking per month	.633

The above table shows that there are 4 variables which describes the frequent use of banking services per month. It is understood that the respondents prefer to use mobile banking the highest, internet banking as the second and highest, ATMs as the third highest and prefer telephone banking as the least option. The 4 variables have slight difference hence it shows that all the variables are correlated.

Frequent use of banking services per month (KMO and Bartlett's Test)

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Table No-3.4: Frequent use of banking services per month

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.725
Bartlett's Test of Sphericity	Approx. Chi-Square	136.923
	Df	6
	Sig.	.000

Source: primary data

From the above table, KMO value is 0.725 which is greater than 0.6, hence the data is adequate to implement the factors analysis. Test statistics value is 136.923, where the p value is <0.05, hence reject H0. Therefore it is understood that the number of variables identified in factor analysis will explain the correlation with each other to the maximum.

There are 4 variables which describes the frequent use of banking services per month. It is understood that the respondents prefer to use mobile banking the highest, internet banking highest and prefer telephone banking as the least option. The 4 variables have slight difference hence it shows that all the variables are correlated.

It is proved that the most preferable banking services by the respondents is mobile banking.

From the above table it can be understood that using factor analysis there are 5 factors identified from the variables about the satisfaction level of technology usage through ATMs. They are satisfaction of quality and accessibility of currency notes provided by the bank, services offered by the bank to make payments and customers' queries, services offered by the bank in case of deposits and security, easy accessibility of ATM cards and additional services provided by the bank.

The various factors helps to understand the various dimensions or components towards the satisfaction level obtained from the use of ATMs.

3.5 Satisfaction of technology usage through Telephone Banking Services (KMO and Bartlett's Test)

Table No-3.5: Satisfaction of technology usage through Telephone Banking Services

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.864
Bartlett's Test of Sphericity	Approx. Chi-Square	1312.492
	Df	171
	Sig.	.000

Source: primary data

From the above table, KMO value is 0.864 which is greater than 0.6, hence the data is adequate to implement the factors. Test statistics value is 1312.492, where the p value <0.05, hence reject H0. Therefore it is understood that the number of variables identified Table No. 3.6

Problems of technology usage through Telephone Banking Services

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.814
Bartlett's Test of Sphericity	Approx. Chi-Square	541.724
	Df	78
	Sig.	.000

Source: primary data

From the above table, KMO value is 0.814 which is greater than 0.6, hence the data is adequate to implement the factors with inadequate information, inactive response through telephone banking, lack of personal contact and advance features and fear of scam and theft.

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Hence it shows that the respondents feel that the information provided through telephone are inadequate, no face to face interaction and telephone banking is not much advanced as mobile banking.

3.7 Recent trends in Telephone Banking Service (KMO and Bartlett's Test)

Table No-3.7: Recent trends in Telephone Banking Service

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.619
Bartlett's Test of Sphericity	Approx. Chi-Square	31.734
	Df	3
	Sig.	.000

Source: primary data

From the above table, KMO value is 0.619 which is barerly greater than 0.6, hence the data is adequate to implement the factors. Test statistics value is 31.734, where the p value <0.05, hence reject H0. Therefore it is understood that the number of variables identified in factor analysis will explain the correlation with each other

Table No-3.8: Recent trends in Telephone Banking Service

Component Matrixa	
	Component
Fingerprint Authentication	.787
Electronic fund transfer at point of sales (EFTPOS)	.775
Voice security technology	.670

The table above show that there are 3 variables about the recent trends in Telephone banking. The variables are Fingerprint Authentication, Electronic fund transfer at point of sales (EFTPOS) and the last variable is Voice security technology. It is noted that there are slight difference between the variable. The table explains the level of awareness among the respondents about the recent trends in Telephone banking.

It shows that the respondents are aware of Fingerprint authentication and Electronic fund transfer at point of sales and partially aware of the Voice security.

3.9 Satisfaction of technology usage through Internet and Mobile Banking (KMO and Bartlett's Test)

Table No-3.9: Satisfaction of technology usage through Internet and Mobile Banking

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.821
Bartlett's Test of Sphericity	Approx. Chi-Square	2662.168
	Df	528
	Sig.	.000

Source: primary data

From the above table, KMO value is 0.821 which is greater than 0.6, hence the data is adequate to implement the factors. Test statistics value is 2662.168, where the p value

<0.05, hence reject H0. Therefore it is understood that the number of variables identified in factor analysis will explain the correlation with each other to the maximum.

There are 7 factors identified by the factor analysis. The factors explains the satisfaction level of Internet and Mobile banking service and they are easy accessibility of day to day services, diversified services, maintenance of confidentiality,security and user friendly service, availability of information and simple process, services provided in case of E-payments, customer services and less cost of physical banking and the last variable is the most essential primary services.

It shows that the respondents are very satisfied with the primary services provided for day to day accessibility to information of their transactions, the confidentiality level, and simple process of making

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payments through internet and most importantly they are satisfied with diversified services provided by the bank apart from their regular services of balance enquires and transactions of their account.

3.10 Problems of technology usage through Internet and Mobile Banking (KMO and Bartlett's Test)

Table No-3.10: Problems of technology usage through Internet and Mobile Banking

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.800
Bartlett's Test of Sphericity	Approx. Chi-Square	927.217
	Df	171
	Sig.	.000

Source: primary data

From the above table, KMO value is 0.800 which is greater than 0.6, hence the data is adequate to implement the factors. Test statistics value is 927.217, where the p value

<0.05, hence reject H0. Therefore it is understood that the number of variables identified in factor analysis will explain the correlation with each other to the maximum.

The factors concerned with the problems from the use of Internet and Mobile banking technology. There are 5 factors that are identified and they are problem to remember passwords, lack of personal contact and security, lack of information and not so user friendly, complicated, unsupported software's and fake messages, problem of network services and legalities and the last variable is problem of incomplete process.

It shows that the respondents find it difficult to remember too many passwords and information, lack of face to face contact, sometimes the software's are not so supportive and fear of crime or fake messages.

3.8 Recent trends in Internet and Mobile Banking (KMO and Bartlett's Test)

Table No-4.33: Recent trends in Internet and Mobile Banking

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.834
Bartlett's Test of Sphericity	Approx. Chi-Square	569.958
	Df	45
	Sig.	.000

Source: primary data

From the above table, KMO value is 0.834 which is greater than 0.6, hence the data is adequate to implement the factors. Test statistics value is 569.958, where the p value

<0.05, hence reject H0. Therefore it is understood that the number of variables identified in factor analysis will explain the correlation with each other to the maximum.

This respondent's perspective towards the updating technology and most of them are aware of NEFT, RTGS, service like Apple pay, Android pay and Samsung pay and Mobile wallets, while the others are partially aware AR app, Bitcoin, Bluetooth beacon technology and Biometric technology.

The main transaction that the respondents would prefer to do by internet. It is clear the 93.3% of the respondents use internet to check their balances and 6.7% of respondents do not prefer to use internet to check their balances.

It is understood that almost the majority of the respondents prefer to use internet to check the account balances.

The satisfaction levels concerned with service quality and there are 4 factors are being identified. The factors are quality of customer service, security and user friendliness, quality of information provided and convenience of services, quality of various products provided, updates and favourable charges and the last variable is quality services provided by the bank and its employees.

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The main transaction that the respondents would prefer to do by internet. The table explains that out of 120 respondents, 88.3% of respondents prefer money transfers and the rest 11.7% of respondents do not consider money transfer.

It is understood that the majority of the respondents consider money transfers as one of the reasons to their transactions.

It shows that the respondents are satisfied with the efficiency and accuracy of banking services provided to their customers in regard to convenient services, security facilities, updates, and experienced management team while some of the respondents are not very satisfied with the unnecessary cost that bank charges them.

The preference of the respondents to use internet for shopping purposes. It shows that about 84.2% of respondents prefer to use internet for shopping and 15.8% of respondents do not prefer the use of internet for shopping purpose.It is understood from the table above that majority of the respondents prefer to shop by using internet as it is more time consuming.

The main transaction that the respondents would prefer to do by internet and it shows that about 92.5% of respondents prefer to use internet to pay bills and the 7.5% of respondents do not prefer internet to pay bills.

It is clearly proved that most of the respondents prefer to pay their utility bills or any kind of bill through internet.

The preference of the respondents towards the use internet for ticket booking. It is shown that 85% of respondents prefer internet for ticket booking and 15% of respondents do not prefer internet for ticket booking.

The preference of the respondents to use internet for e-cheques. It is clearly explained from the table that 46.7% of the respondents use internet for e- cheques and 53.3% of the respondent do not prefer the use of internet for e-cheques,

It is proved from the table that majority of the respondents do not prefer to use internet for e-cheques due to issues of theft or hacking.

The opinions of the respondents towards the contribution of new technology to the success of banks in the future. It explains that 40.8% of respondents feel it is highly possible that the new technology would contribute to the success of banks in the future, 50% of respondents feel it is possible that the new technology would contribute to the success of banks in the future, 9.2% of respondents feel that there might be few chances that it may contribute to the success of banks in the future.

The satisfaction of the overall technology service used by the respondents. It is clearly explained that out of 120 respondents, 81.7% of respondents are satisfied with the technology services and 18.3% of respondents are not satisfied with the technology services.

It is very evident that the majority of the respondents are highly satisfied with the technology services provided by their banks and other respondents are not satisfied may be due to complex procedures to use these technologies.

CHAPTER IV: FINDINGS, SUGGESTIONS AND CONCLUSION

INTRODUCTION

This chapter deals with findings, suggestions and conclusions put forward by the researcher on the basis of data analysed and interpreted.

4.1 FINDINGS

Based on the analysis of data, the researcher has listed out the findings as follows:

- The majority of respondents are female.
- Most of the respondents belong to the age group of 26-30 years and least belongs to the age group of 51-60 years.
- The majority of 62 respondents hold degree qualification and just 1 respondent is not educated.

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- Most of the respondents are unmarried.
- The majority of respondents are self-employed workers followed by few respondents who own a business and the least of the respondents are government employees.
- The highest considered bank as technically advanced is public sector bank and there is slight difference with consideration of private sector bank as technically advanced.
- Most of the respondents felt that the use of these new techniques reduces the time for transactions and the rest of respondents felt that it was easy and technically advanced but very few felt it was cost effective.
- The majority of respondents prefer internet at home or work to use the banking technology services.
- Most of respondents also use e-mails to access to the banking technology services.
- The majority of the respondents use ATMs or Debit cards for their transactions as a means of banking technology services.
- Out of 120 respondents, some of the respondents accept to use credit cards and some of the respondents do not accept to use credit cards as banking technology services provided by the banks.
- The majority of the respondents adopt online banking as a means of their transactions.
- The majority of respondents prefer to use internet for making payments as the banking technology services.
- Most of the respondents prefer to use internet for electronic fund transfer as a means of banking technology services.
- The frequent use of banking services has the KMO value of 0.725 which is greater than 0.6.
- Most of the respondents prefer to use mobile banking a lot of times per month which has been proved by factor analysis.
- The satisfaction level of technology usage through ATMs has the KMO value of 0.785 which is greater than 0.6.
- Using factor analysis, the satisfaction level of ATM services has been classified 5 factors. They are quality and accessibility of currency notes provided by the bank, services offered by the bank to make payments and customers' queries, services offered by the bank in case of deposits and security, easy accessibility of ATM cards and additional services provided by the bank.
- The problems faced by the respondents for using ATMs has KMO value of 0.751 which is greater than 0.6.
- Using factor analysis, the problems of using ATMs are classified into 4 factors. The factors are problems concerned with improper processing of ATM machines, with time, with block or hacking of ATM cards and with security.
- The awareness of recent trends in ATMs has KMO value of 0.806 which is greater than 0.6.
- Using the factor analysis, the awareness of recent trends in ATMs are classified into 6 factors. The factors are Tax payments via ATMs, International pay services, Live Teller Video Conferencing, Near Field Communication, ATM Vault Protection, ATM e-receipts.
- The satisfaction level of technology usage through Telephone Banking services has KMO value of 0.864 which is greater than 0.6.
- Using factor analysis, the satisfaction level of Telephone Banking services has been classified into 4 factors. The factors are satisfaction of feasibility, information provide about their account and security, services provided for any request of transaction process, alert messages provided in case of updates and lastly services provided to obtain passwords.

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- The problems faced by the respondents for using Telephone Banking services has KMO value of 0.814 which is greater than 0.6.
- Using factor analysis, the problems of using Telephone Banking services are classified into 4 factors. The factors are problems concerned with inadequate information, inactive response through telephone banking, lack of personal contact, lack of advance features and fear of scam and theft.
- The awareness of recent trends in Telephone Banking has KMO value of 0.619 which is barely greater than 0.6
- Using the factor analysis, the awareness of recent trends in Telephone banking services are classified into 3 factors. The factors are Fingerprint Authentication, Electronic fund transfer at point of sales (EFTPOS) and Voice security technology. There is a slight difference between the factors.
- The satisfaction level of technology usage through Internet and Mobile banking services has KMO value of 0.821 which is greater than 0.6.
- Using factor analysis, the satisfaction level of Internet and Mobile banking services has been classified into 7 factors. The factors are easy accessibility of day to day services, diversified services, maintenance of confidentiality, security and user friendly service, availability of information and simple process, services provided in case of E-payments, customer services and less cost of physical banking and the last factor is most essential primary services.
- The problems faced by the respondents for using Internet and Mobile banking services has KMO value of 0.800 which is greater than 0.6
- Using factor analysis, the problems of using Internet and Mobile banking services are classified into 5 factors. The factors are problems to remember passwords, lack of personal contact and security, lack of information and not so user friendly, complicated, unsupported software's and fake messages, improper network services, legalities and incomplete process.
- The awareness of recent trends in Internet and Mobile banking services has KMO value of 0.834 which is greater than 0.6.
- Using the factor analysis, the awareness of recent trends in ATMs are classified into 2 factors. The factors are unfamiliar updating technology and most commonly known technology.
- The majority of respondents are aware of NEFT, RTGS, service like Apple pay, Android pay and Samsung pay and Mobile wallets, while others are partially aware of AR app, Bitcoin, Bluetooth beacon technology and Biometric technology
- The satisfaction levels with regard to Quality of service has KMO value of 0.823 which is greater than 0.6.
- Using factor analysis, the satisfaction levels with regard to Quality of service are classifies into 4 factors. The factors are quality of customer service, security and user friendliness, quality of information provided and convenience of services, quality of various products provided, updates and favourable charges and quality services provided by the bank and its employees.
- The majority of the respondents consider money transfers as one of the reasons for their transactions.
- Most of the respondents prefer their main transaction to check the account balances using internet.
- Most of the respondents prefer to pay their utility bills and other bills as their main transaction through internet.
- Majority of the respondents prefer to shop by using internet as their main transactions because it is more time consuming.
- Majority of the respondents prefer to book their tickets by using internet as their main transactions.

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- Most of the respondents do not prefer to use internet for e-cheques as their main transactions due to issues of theft or hacking.
- Majority of the respondents are highly satisfied with the technology services provided by their banks and other respondents are not satisfied due to complex procedures to use these technologies.
- About 40.8% of respondents feel it is highly possible that the new technology would contribute to the success of banks in the future, 50% of respondents feel it is possible and 9.2% of respondents feel that the technologies will contribute to the average level for the success of banks in the future.

4.2 SUGGESTIONS

The researcher recommended the following suggestions

- The banks must introduce more ATMs in urban and rural as some of the respondents feel there are few ATMs for certain banks.
- The respondents are concerned of security issues, so banks must adopt more advanced high security measures.
- The banks must restructure the software's into simpler and user friendly apps.
- The technological services provided by the banks must be more precise about the different signs and languages used so it can be used by common man.
- The banks must create more awareness about their technological services by educating the people reaching the entire nation.
- The banks must work on restructuring the costs that is charged for operating through the banking technologies.
- The banks must adopt an experienced management team and provide better customer services

4.3 CONCLUSION

The study is an attempt to find out the perception of the customers towards the banking technologies. The information gathered during collecting data was the immense awareness and knowledge among people about different services. The analysis show that the services the bank is providing to the customers are excellent and customers are also happy. The study discloses that majority of the respondents are highly satisfied with the technological services provide by their banks due to the factors that it is time consuming, easy to use, cost effective and technologically advanced. There are still certain constraints that the banks faces in providing these technological services. From all of this, the study shows that information technology has empowered customers and businesses with information needed to make better investment decisions. At the same time, technology is allowing banks to offer new products, operate more efficiently, raise productivity, expand geographically and compete globally. A more efficient, productive banking industry is providing services of greater quality and value.