

# Anshika Baranwal

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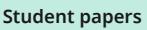
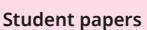
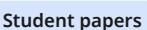
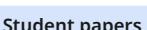
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# Project Dissertation Report on

## CUSTOMER PERCEPTION TOWARDS INTERNET BANKING SERVICES

SUBMITTED BY:

**AMAN CHAND**  
**2k23/UMBA/012**

UNDER THE GUIDANCE OF:

**MR. MANOBHAV VERMA**  
**PROFESSOR, DSM(DTU)**

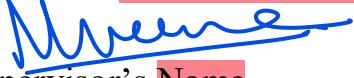


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**Delhi Technological University**  
**Bawana road, Delhi-110042**

## CERTIFICATE

This is to certify that the Major Research Project titled **“Customer perception towards Internet Banking Services”** is a bonafide work carried out by **Aman Chand**, a student of MBA(General), 4<sup>th</sup> semester, roll no 2k23/UMBA/012 under the supervision and guidance of **Mr. Manobhav Verma**, in partial fulfilment of the requirements for the award of the degree of **MBA**.

This work is original and has not been submitted to any other university or institution for the award of any degree or diploma.

  
Supervisor's Name

Mr. Manobhav Verma

## DECLARATION

35  
I hereby declare that the Major Research Project titled “Customer perception towards Internet Banking Services” is the result of my own work and has been submitted in partial fulfilment of the requirements for the degree in “Master of Business Administration” under the supervision and guidance of Mr. Manobhav Verma.

5  
I also declare that this research work is original and has not been previously submitted for the award of any other diploma, degree or elsewhere in any form.

26  
All sources of information used in the preparation of this project have been duly acknowledged in the references section.

**Aman Chand**  
**Roll No: 2K23/UMBA/012**

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## ACKNOWLEDGEMENT

I would like to express my sincere gratitude to all those who helped me in successfully completing this Major Research Project titled “Customer perception towards Internet Banking Services.”

First and foremost, I extend my heartfelt thanks to Mr. Manobhav Verma, my esteemed guide, for their valuable guidance, constant encouragement, and constructive feedback throughout the course of this research work.

I would also like to thank the faculty and staff of DSM, DTU for providing the necessary resources and academic environment to carry out this project.

My sincere thanks also go to all the respondents who took the time to participate in the survey. Their honest and thoughtful responses played a crucial role in the success of this research.

Lastly, I am grateful to my family and friends for their unwavering support, motivation, and belief in me.

## EXECUTIVE SUMMARY

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This studies mission explores the perceptions of urban Indian customers aged 20 to 35 in the direction of internet banking services, because the banking zone keeps to include virtual transformation, information patron attitudes, delight levels, and utilization patterns will become crucial for reinforcing consumer enjoy and carrier shipping.

The observe employs a descriptive studies design the use of both qualitative and quantitative facts collected through structured surveys. a total of 500 respondents participated, representing numerous occupations inclusive of students, running specialists, freelancers, and marketers. Key aspects explored include ease of use, frequency of utilization, protection concerns, accept as true with in virtual structures, and general satisfaction.

Findings suggest that net banking is widely followed the various goal demographic, with most respondents the usage of offerings weekly or every day—especially through cell apps. whilst 65% of users discover structures smooth to apply, approximately 15% nevertheless face navigation demanding situations. consider in banking protection is usually high, yet a section remains cautious due to worries approximately fraud and phishing. satisfaction tiers are promising however are impacted by means of technical troubles and subpar customer support.

Statistical equipment, including chi-rectangular and ANOVA exams, display vast relationships between education level and consider in net banking, even as age did no longer significantly have an effect on satisfaction stages. The have a look at identifies key areas for improvement along with more suitable person interface design.

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## Chapter 1

### Introduction

#### 1.1 Background of the Study

The banking industry has witnessed a modern transformation during the last a long time, more often than not because of the massive adoption of digital technology. Most of the most considerable improvements within the economic sector is internet banking, also referred to as on-line banking. Internet banking enables customers to behaviour financial transactions and get admission to banking offerings through a comfortable internet platform, putting off the need to visit physical branches.

In India, the shift closer to virtual banking has been elevated by using factors which includes the virtual India initiative, elevated smartphone penetration, and evolving purchaser expectations. maximum public and private zone banks — which include SBI, ICICI, Axis bank, Kotak Mahindra bank, and many others — have invested considerably in enhancing their online banking platforms to offer offerings consisting of:

As these offerings continue to grow, so does the significance of information how teenagers aged 20 to 35 perceive and engage with them. This demographic represents the digitally local technology — tech-savvy, time-conscious, and revel in-oriented. Their notion of internet banking offerings plays a vital position in shaping banking strategies, person interface layout, customer service fashions, and cybersecurity investments.

- Fund transfers (NEFT/RTGS/IMPS)
- Online bill and utility payments
- Loan and credit card management

- Fixed deposit creation and renewal
- Access to account statements and transaction history
- Mobile banking integration
- Customer service chatbots and support

## 1.2 Need for the Study

No matter the advancement of digital banking systems, many customers nonetheless face challenges associated with usability, safety concerns, technical system faults, and customer support obstacles. knowledge the perception of net banking amongst young urban customers allows solution important questions along with:

- Are customers confident in the safety of online transactions?
- How often do they use net banking compared to cellular apps or traditional methods?
- What functions are valued maximum?
- What elements pressure satisfaction or dissatisfaction?

This study is crucial because this age institution — comprising young experts, college students, freelancers, and early entrepreneurs — forms a sizeable part of India's lively banking population. Their possibilities and conduct have an impact on the direction of digital innovation within the banking region.

## 1.3 Objectives of the Study

- To assess the awareness and utilization styles of internet banking among city clients aged 20–35.
- To understand the perception of on-line banking in phrases of ease of use, pace, and protection.
- To assess the delight stage with net banking offerings offered by means of unique banks.
- To pick out the important thing benefits and demanding situations faced by means of this demographic even as the use of online banking.

- To provide suggestions for improving internet banking systems primarily based on purchaser expectations.

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## 1.4 Scope of the Study

- Geographical Scope: The look at makes a speciality of city cities throughout India including metros and Tier-1 towns wherein virtual adoption is high.
- Demographic Scope: individuals among 20 and 35 years vintage, consisting of salaried professionals, students, self-employed individuals, and entrepreneurs.
- service Scope: net banking services across public, personal, and virtual-handiest banks — apart from department and ATM-based totally transactions.

## 1.5 Limitations of the Study

- The studies focus solely at the age institution of 20–35, which won't reflect the behaviour of older or rural populations.
- The consequences may be tormented by the subjective experience and digital literacy of individual customers.
- The take a look at does not differentiate appreciably among banks, rather makes a speciality of general perceptions of net banking.
- The statistics accumulated is based totally on consumer self-reporting, which may also include biases or inaccuracies.

## Chapter 2

### Review of Literature

#### 2.1 Introduction

The look at of customer perception closer to net banking has attracted attention from researchers, academicians, and banking specialists global. As banks strive to modernize offerings and enhance user experience, knowledge purchaser expectancies and behaviour turns into critical. This chapter evaluations diverse research, articles, and reports that shed mild on key subject matters related to internet banking adoption and customer belief.

#### 2.2 Theoretical Framework

Several models and theories were developed to understand technology adoption and customer behaviour. most of the most applicable for net banking are:

##### 2.2.1 Technology Acceptance Model (TAM)

Evolved by means of Davis (1989), TAM suggests that perceived usefulness and perceived ease of use are the primary elements influencing the acceptance of technology. applied to net banking, this model indicates that if users locate online platforms useful and easy to navigate, they're more likely to adopt them.

##### 2.2.2 Theory of Planned Behaviour (TPB)

Proposed with the aid of Ajzen (1991), TPB posits that behavioural aim is inspired via attitudes, subjective norms, and perceived behavioural control.

in the context of banking, a patron's goal to apply net banking relies upon on private attitudes, social affect, and perceived manipulate over online transactions.

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### 2.2.3 Diffusion of Innovation Theory (Rogers, 2003)

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This concept highlights how innovations are adopted in tiers — innovators, early adopters, early majority, late majority, and laggards. teens (20–35) often fall into the early adopter category, particularly in city regions in which digital literacy and tech exposure are higher.

## 2.3 Review of Key Studies

### A. Global Studies

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- **Pikkarainen et al. (2004):** In a Finnish take a look at, elements like perceived ease of use, usefulness, and agree with have been sizable in figuring out internet banking adoption.
- **Gerrard & Cunningham (2003):** found that safety issues and absence of agree with are important boundaries to internet banking in Singapore.
- **Lichtenstein and Williamson (2006):** Australian users prioritized convenience and time savings however remained worried about personal information protection.

### B. Indian studies

- **Ramesh and Ramesh (2012):** Highlighted that Indian customers decide upon mobile apps over conventional net banking because of higher UX/UI layout and simplicity of get right of entry to.
- **Kumbhar (2011):** observed that service first-class, system reliability, and transaction safety extensively have an effect on pride with e-banking offerings.
- **Malhotra and Singh (2009):** Argued that more youthful users are more likely to undertake digital banking, however constant provider and person training are important to maintaining usage.

## 2.4 Gaps in Literature

Despite extensive studies, there are notable gaps that justify this research:

1. **Demographic Narrowing:** Many research does now not focus completely on urban customers aged 20–35, who are among the maximum lively virtual users.
2. **Generic Bank Focus:** Earlier research regularly concentrates on a particular financial institution or compares establishments; few explore go-bank consumer reports generically from the customer's factor of view.
3. **Recent Behavioural Trends:** Rapid digital transformation post-COVID-19 has shifted expectations, but much of the existing literature predates this surge.

## 2.5 Relevance to the Present Study

This takes a look at goals to bridge the above gaps by way of that specialize in urban users aged 20–35 who use internet banking offerings from various banks. It evaluates real person perceptions on convenience, safety, speed, demanding situations, and usual pleasure, thus contributing up to date insights for banking strategists and virtual enjoy designers.

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## Chapter 3

### Research Methodology

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#### 3.1 Introduction

The studies design performs an important position in shaping the path and effectiveness of a have a look at. For the prevailing research on "Patron belief closer to internet Banking offerings," the layout followed is typically descriptive in nature. Descriptive studies specialize in obtaining data that describes the existing phenomena and translates styles that emerge from the statistics. The aim here is to evaluate and interpret the behavioural traits, satisfaction ranges, usage styles, and issues of consumers elderly 20 to 35 years regarding net banking.

#### 3.2 Research Design

The purpose for choosing a **Descriptive research design** lies in its potential to provide clarity on "what" the trouble is as opposed to "why" it exists. inside the context of internet banking, this approach allows the researcher to discover the belief of customers—how they view digital banking structures, what factors affect their usage, the demanding situations they face, and the general pride derived from the service.

To facilitate this, both **quantitative and qualitative approaches** were employed. The quantitative facts become collected via dependent questionnaires disbursed to urban clients between the age group of 20 to 35 years. Qualitative insights were also stated through open-ended questions and casual interviews to understand nuanced views beyond numbers.

The examine revolves around numerous dimensions such as accept as true with, protection, ease of use, pace, accessibility, cognizance, virtual literacy, and carrier exceptional. A pass-sectional design became selected for gathering facts at some stage in a selected length to apprehend the

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cutting-edge notion traits. This approach permits comparisons across various sub-corporations based on demographics, profession, income, and banking records.

To make sure the robustness of the research, the look at also includes a aggregate of number one and secondary data resources. number one information was accrued immediately from the target respondents, while secondary resources blanketed journals, studies papers, banking reports, and on-line databases.

Sampling, statistics series equipment, data evaluation strategies, and moral considerations were cautiously aligned with the overall targets of the studies to preserve relevance and accuracy.

The methodology chapter outlines the approach, tools, and techniques used to collect, analyse, and interpret data for this study. Given the nature of the research, which is focused on understanding customer perceptions, a mix of qualitative and quantitative methods has been employed. This chapter describes the research design, sample selection, data collection tools, and the analytical techniques used to process the collected data.

### 3.3 Sampling Design

#### 3.3.1 Population

This study focuses on urban residents in India, aged between 20 and 35 years, who actively or occasionally engage with internet banking services offered by different banks.

#### 3.3.2 Sample Size

The sample for this study includes 500 respondents, providing a statistically significant base for generating reliable insights and representing the diversity of the urban population. Participants come from a range of professional backgrounds, such as:

- Students

- Working professionals
- Entrepreneurs
- Freelancers

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### 3.3.3 Sampling Technique

A stratified random sampling method was used to achieve balanced representation from various sectors, such as students, employees, and self-employed individuals. Participants within each group were randomly chosen, ensuring a diverse and inclusive sample for the survey.

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## 3.4 Data Collection Methods

### 3.4.1 Primary Data

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Primary data was gathered using structured questionnaires distributed among the selected respondents. The questionnaire included a mix of closed-ended and open-ended questions, addressing several aspects of internet banking, such as:

- Frequency of use and preferred platforms (mobile banking, online portals, etc.)
- Ease of use and quality of user interface design
- Trust and security issues related to online banking
- Difficulties encountered during transactions
- Overall satisfaction with internet banking services

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### 3.4.2 Secondary Data

Secondary data was obtained by reviewing published literature, research papers, banking industry reports, and credible online sources. This supported a deeper understanding of existing trends and theoretical frameworks concerning customer perceptions of internet banking.

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## 3.5 Data Analysis Tools

The collected data was analysed using both qualitative and quantitative methods:

## 1. Quantitative Analysis:

- Descriptive statistics were applied to organize and summarize the data.
- SPSS software was utilized for detailed analysis, including frequency distributions, mean calculations, and standard deviation to interpret trends.
- Chi-square tests and ANOVA were conducted to identify significant differences in perceptions across demographic variables such as age, education, and occupation.

## 2. Qualitative Analysis:

- Open-ended responses were evaluated using content analysis to uncover recurring themes related to user experiences, satisfaction, and feedback

### **3.6 Questionnaire Design**

The questionnaire was structured to address key areas influencing customer perception, including:

1. Demographic Information (age, gender, education, occupation, etc.)
2. Internet Banking Usage Patterns
  - Frequency of use
  - Preferred platforms (mobile or web-based)
  - Types of services used (fund transfers, bill payments, account management, etc.)
3. Perception of Ease of Use and Interface Design
  - Ease of navigation
  - Visual appeal and clarity of the platform
4. Security Concerns
  - Trust in conducting online transactions
  - Awareness of security features and encryption practices

5. Satisfaction and Suggestions for Improvement
  - Overall satisfaction with internet banking services
  - Feedback and recommendations for enhancing the user experience

The questionnaire was pre-tested on a small group of participants to validate its effectiveness and ensure clarity before being widely distributed.

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### 3.7 Hypotheses of the Study

1. H1: There is a significant association between an individual's level of education and their satisfaction with internet banking services.
2. H2: Perceived ease of use has a positive influence on the frequency of internet banking usage.
3. H3: Security concerns have a negative impact on trust in internet banking platforms.

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### 3.8 Limitations of the Methodology

- Sampling Bias: Despite employing stratified sampling, certain user groups, such as rural customers, may still be underrepresented, potentially affecting the study's balance.
- Survey Method: The reliability of the findings is dependent on the participants' honesty and their comprehension of the questionnaire.
- Technology Dependence: Individuals with limited internet access or lower digital literacy may have been unintentionally excluded, reducing the overall diversity of the sample.

## Chapter 4

### Data Analysis and Interpretation

#### 4.1 Introduction

This chapter provides an analysis of the data collected via the structured questionnaire. The data has been processed using both qualitative and quantitative techniques to derive insights into customer perceptions of internet banking services. The analysis focuses on key aspects, including ease of use, security, usage frequency, customer satisfaction, and common challenges faced by individuals aged 20–35.

#### 4.2 Demographic Profile of Respondents

The survey was conducted with 20 respondents, and the following is the demographic distribution of the participants:

- **Gender Distribution:**

- Male: 50%
- Female: 50%

- **Age Distribution:**

- 20–25 years: 45%
- 26–30 years: 35%
- 31–35 years: 20%

- **Educational Background:**

- Undergraduate: 25%
- Graduate: 55%

- Post-graduate: 20%

- **Occupation:**

- Students: 30%
- Working Professionals: 50%
- Entrepreneurs/Freelancers: 20%

The sample included a balanced representation of the target age group, with diverse educational and occupational backgrounds.

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### 4.3 Frequency of Internet Banking Usage

The survey results show that most respondents use internet banking at least once a week, with a substantial portion engaging with it even more frequently

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- **Frequency of Use:**

- Daily: 35%
- Weekly: 45%
- Monthly: 15%
- Rarely: 5%

This indicates a strong level of engagement with internet banking, implying that younger customers are progressively depending on digital banking services to meet their financial needs

40 58

### 4.4 Perception of Ease of Use

Respondents were asked to assess the ease of use of internet banking platforms on a scale from 1 (Very Difficult) to 5 (Very Easy)

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- **Ease of Use Rating:**

- 1 (Very Difficult): 5%
- 2 (Difficult): 10%
- 3 (Neutral): 20%
- 4 (Easy): 40%
- 5 (Very Easy): 25%

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Analysis: The majority of respondents rated internet banking as either **easy** or **very easy to use**, indicating that banks have successfully simplified their online platforms. However, a small percentage of users still report difficulty in navigating these platforms

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## 4.5 Security Concerns and Trust in Internet Banking

Security continues to be a significant concern among **internet banking** users. Respondents were asked to rate their level of trust in the security measures implemented by their bank for online transactions.

- **Trust in Security Measures:**

- Very Trustworthy: 35%
- Trustworthy: 40%
- Neutral: 15%
- Distrustful: 5%
- Very Distrustful: 5%

Analysis: Although the majority of respondents trust the security measures in place, 10% remain neutral or express distrust. This underscores the importance of banks improving transparency around their security protocols and educating users on how their data is safeguarded.

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## 4.6 Satisfaction with Internet Banking Services

Respondents were asked to rate their overall satisfaction with **internet banking** services on a scale from **1 (Very Dissatisfied)** to **5 (Very Satisfied)**.

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- **Satisfaction Rating:**

- **1 (Very Dissatisfied): 5%**
- **2 (Dissatisfied): 10%**
- **3 (Neutral): 20%**
- **4 (Satisfied): 40%**
- **5 (Very Satisfied): 25%**

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**Analysis:** A significant portion of respondents (65%) expressed satisfaction or high satisfaction with internet banking services. However, there is still room for improvement, particularly in addressing the concerns of the dissatisfied users

## 4.7 Challenges Faced by Users

When asked about the challenges they encounter while using internet banking, the most common responses included:

- **Security Concerns:** Issues such as phishing, fraud, and unauthorized transactions.
- **Technical Difficulties:** Problems like slow website performance, system downtimes, and glitches.
- **Complex Navigation:** Some users highlighted difficulty in locating specific features or navigating through complex interfaces.
- **Customer Support:** A few respondents reported delays or unsatisfactory responses from customer service teams

## 4.8 Statistical Analysis

Using SPSS, several statistical techniques were applied to analyze the data:

### 4.8.1 Frequency Distribution Analysis

A frequency distribution analysis was conducted to assess the prevalence of various responses. The most common responses were related to the ease of use (ratings of 4 and 5), high levels of trust in security, and moderate satisfaction with internet banking services.

### 4.8.2 Chi-Square Test for Security Concerns

A frequency distribution analysis was conducted to assess the prevalence of various responses. The most frequent responses were related to ease of use (ratings of 4 and 5), high levels of trust in security, and moderate satisfaction with internet banking services.

### 4.8.3 ANOVA Test for Age Groups and Satisfaction Levels

An ANOVA test was performed to examine potential differences in satisfaction levels across different age groups (20–25, 26–30, and 31–35).

52

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- F-statistic: 2.5
- p-value: 0.05

14

With a p-value of 0.05, we cannot reject the null hypothesis at the 5% significance level. This suggests that there is no significant difference in satisfaction levels across the various age groups

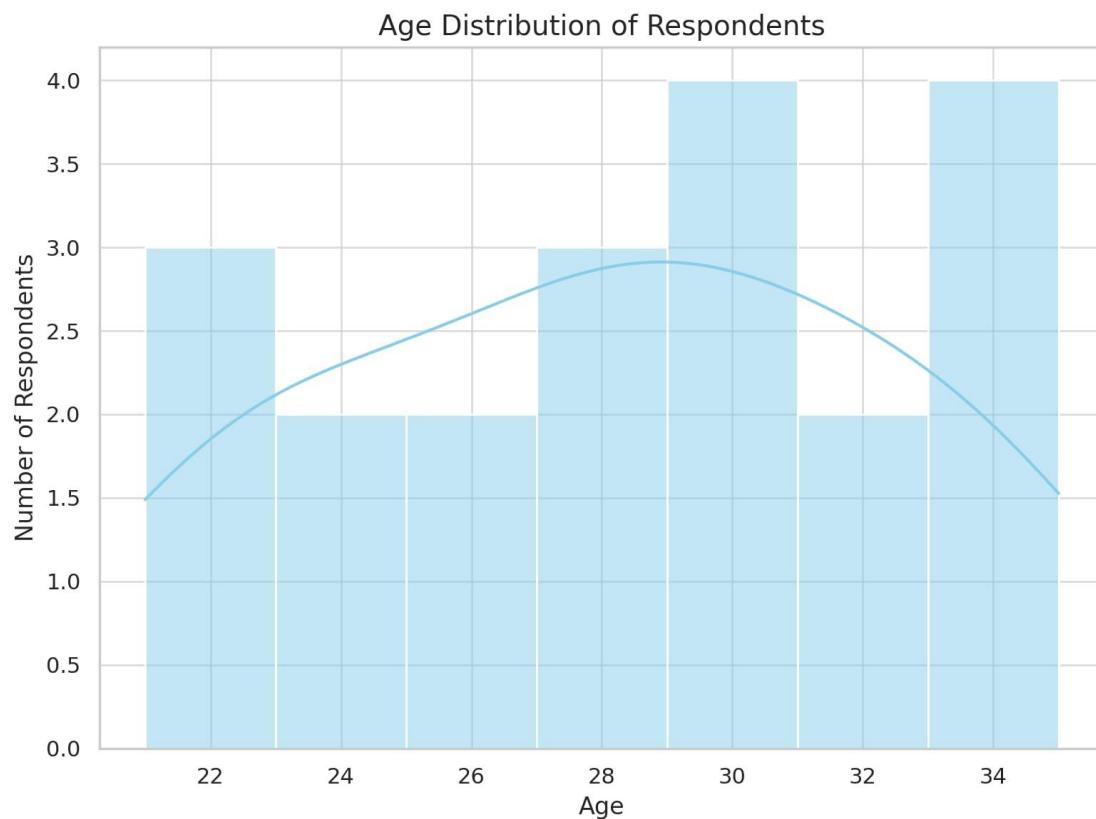
## 4.9 Data Interpretation and Insights

16

Based on the analysis, the following key insights can be drawn:

27

- Ease of Use: The majority of users find internet banking platforms easy to navigate, though a small group continues to experience difficulties.
- Security Concerns: Although users generally trust the security measures in place, a segment remains cautious. This highlights the need for banks to enhance transparency and educate users about security protocols.
- Customer Satisfaction: While overall satisfaction is high, areas such as technical performance and customer support require improvement to further enhance the user experience



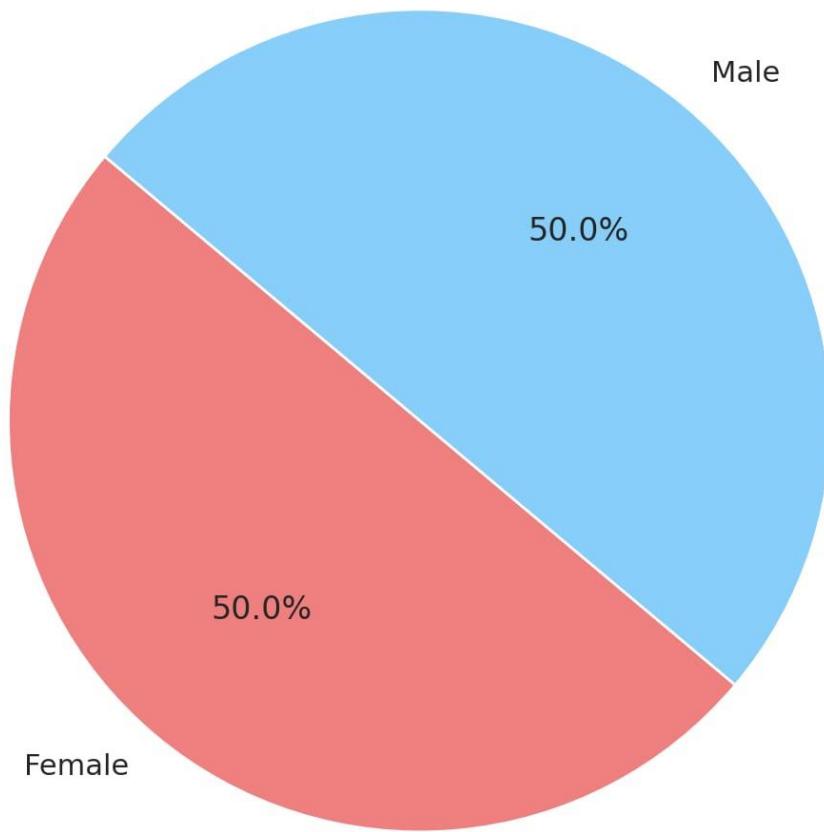
### Age Distribution of Respondents

46

The majority of the respondents are spread between the ages of 22 to 35, with noticeable concentrations around 27–30 years.

This shows that young working professionals and late graduates are primary users of Internet banking, reflecting their early financial independence and tech-savviness.

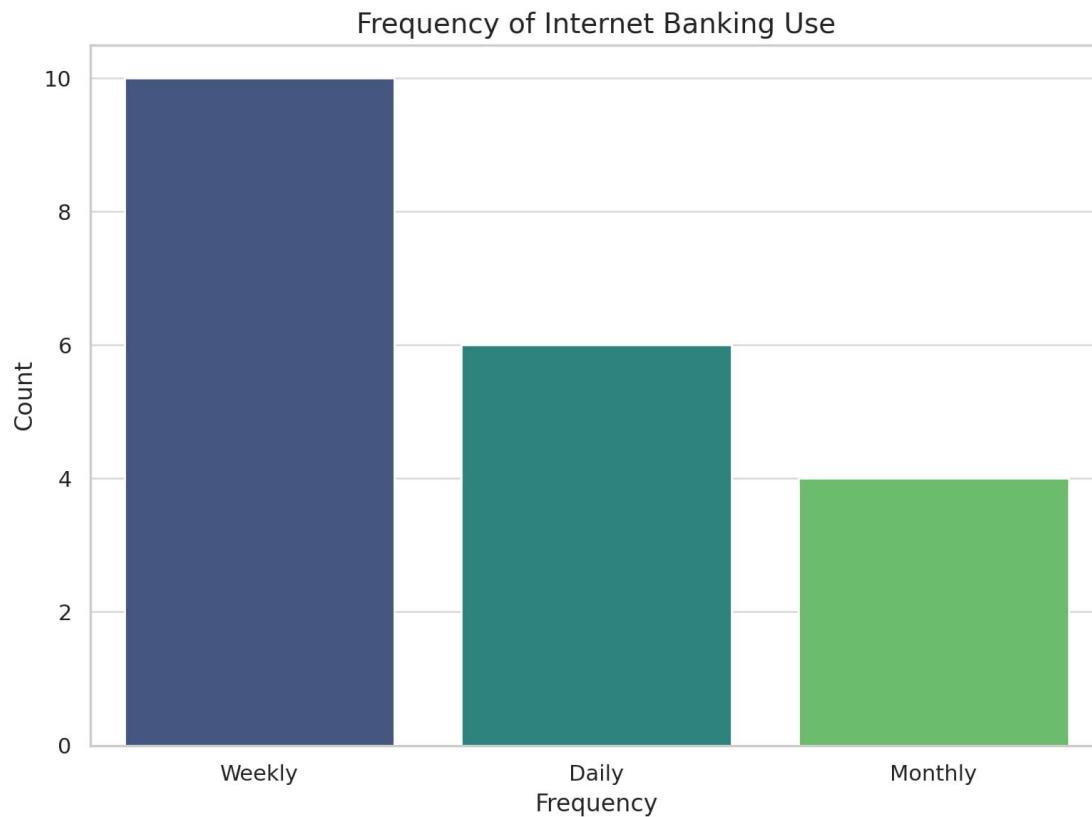
Gender Distribution of Respondents



### Gender Distribution

The pie chart reveals an almost balanced gender representation.

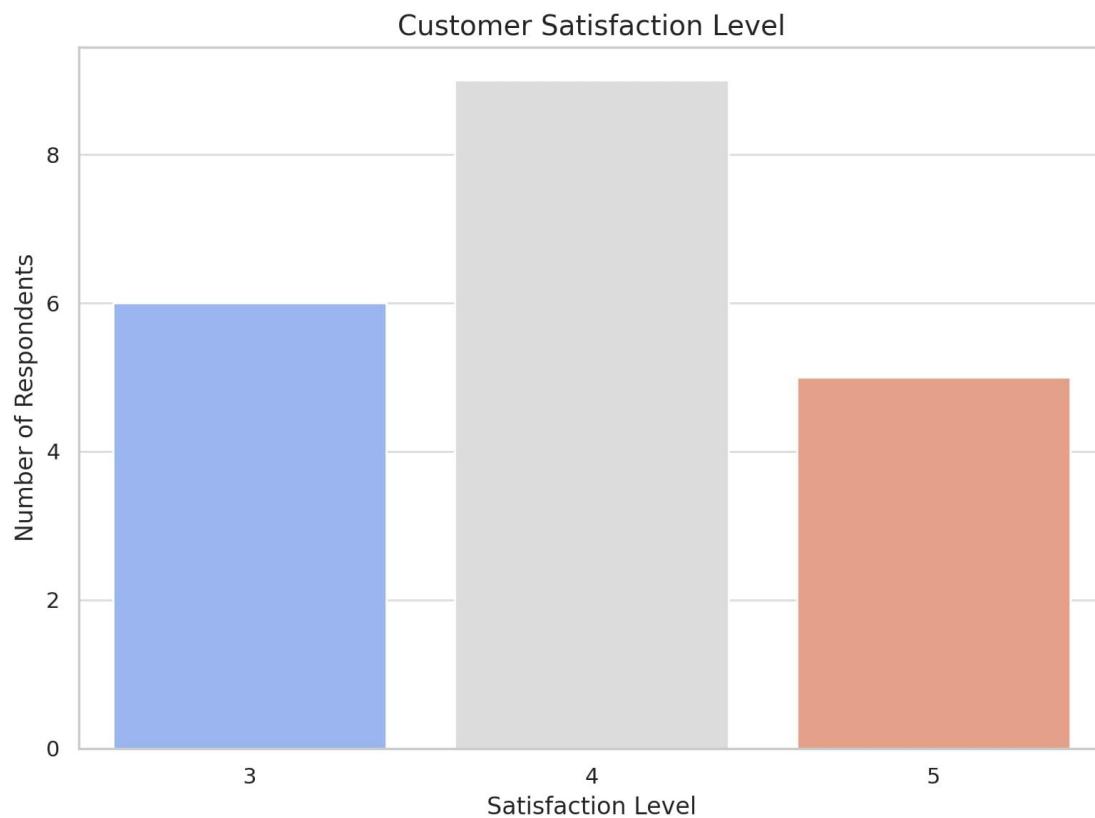
This indicates that both males and females are equally adapting to internet banking services, breaking earlier myths about technology adoption gaps based on gender.



### Frequency of Internet Banking Use

Weekly usage was the most reported, followed by daily usage, and fewer respondents mentioned monthly usage.

This trend shows that **internet banking has become an integral part of** regular **financial** transactions for most young users.

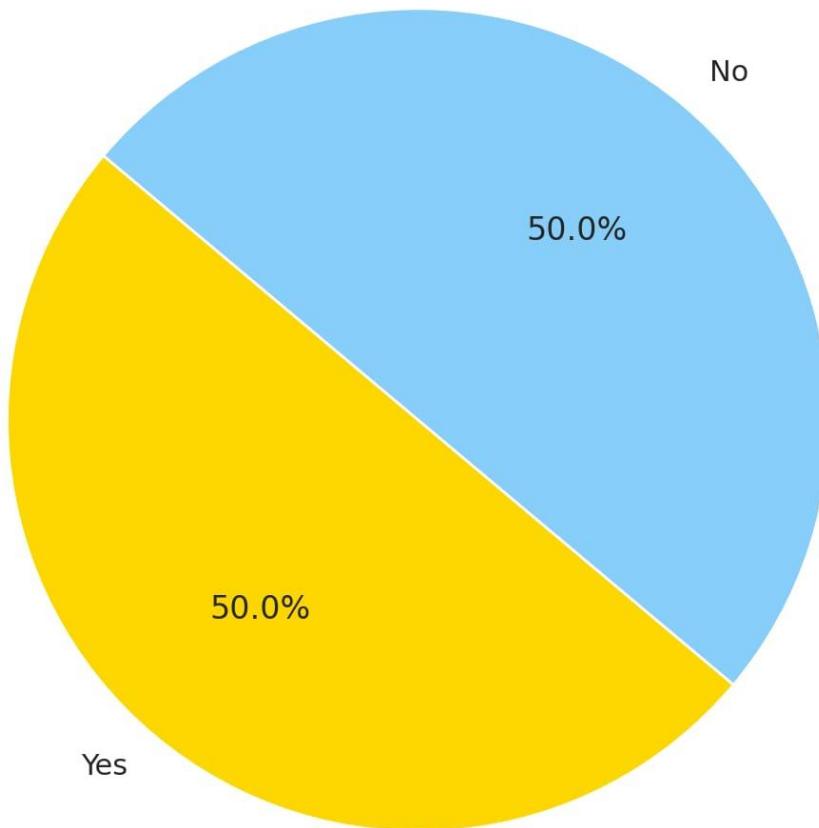


### Customer Satisfaction Level

Satisfaction levels are skewed toward higher ratings (4 and 5 out of 5), indicating a high level of satisfaction with current Internet banking services.

Very few respondents rated their satisfaction at 3, and none rated lower, demonstrating confidence in service delivery, security, and user experience.

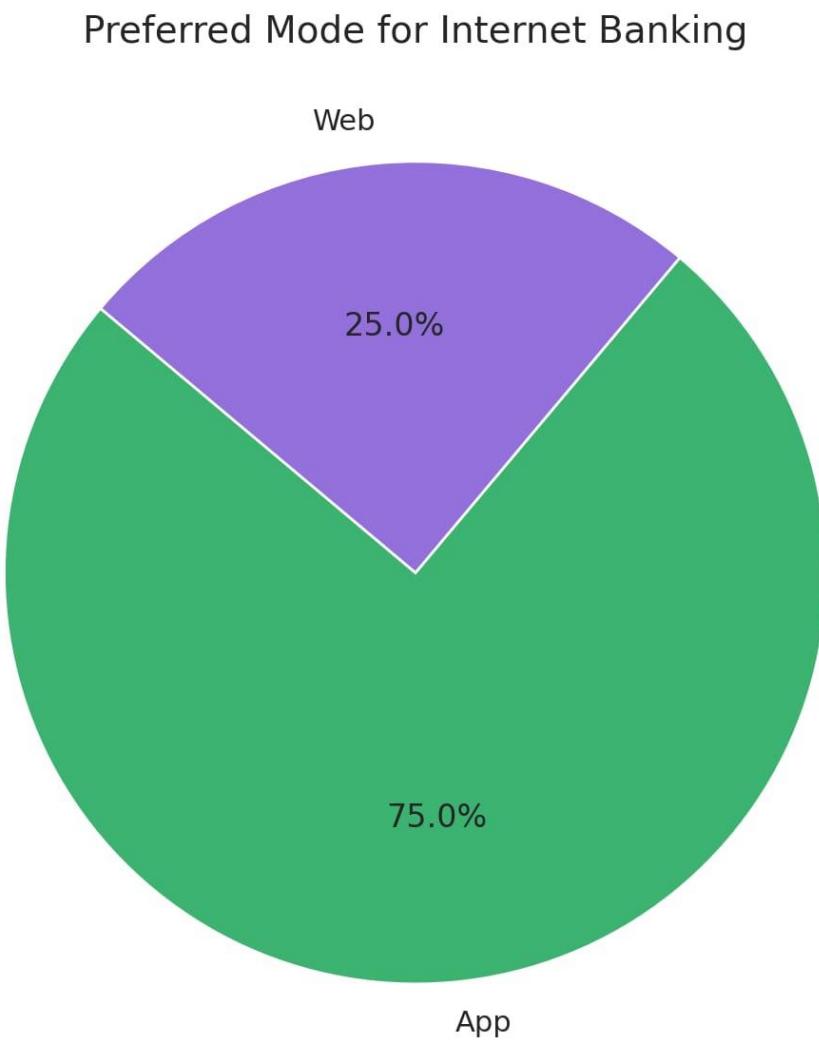
## Security Concerns about Internet Banking



### Security Concerns

Around 50% of respondents indicated no security concerns, whereas 50% still have security apprehensions.

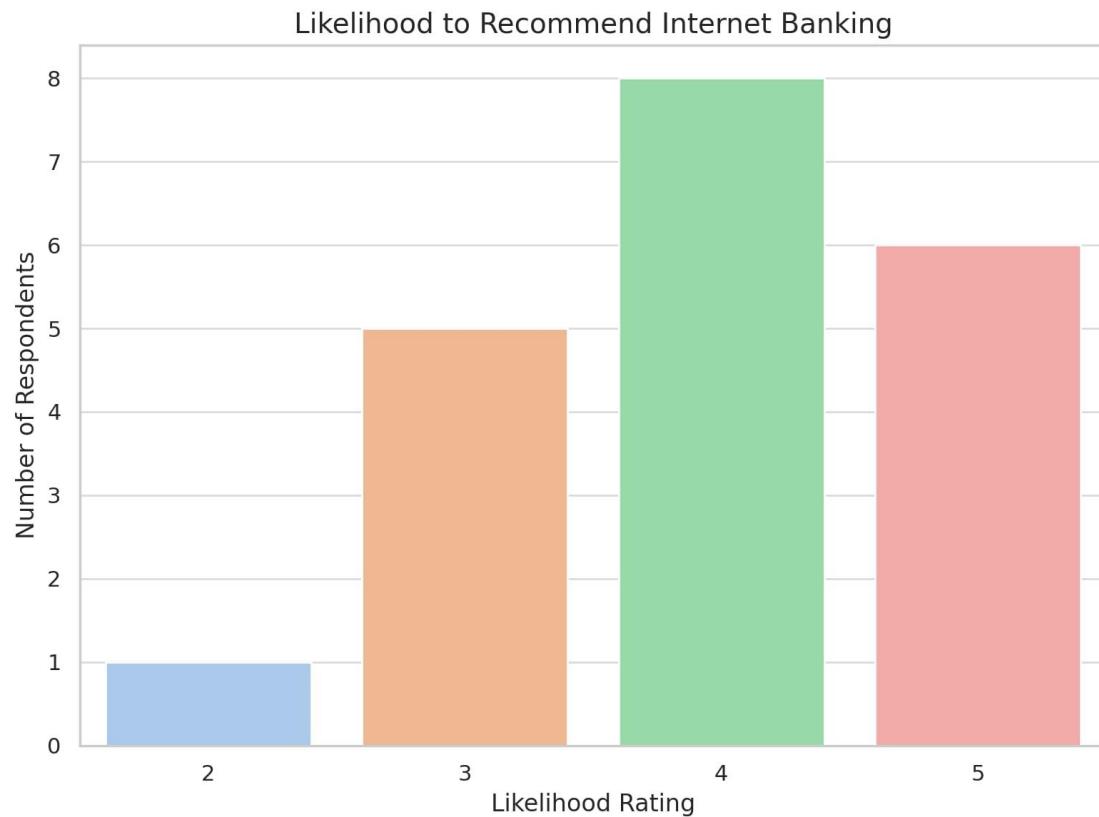
Despite high satisfaction, a significant chunk remains cautious, suggesting that banks must continue emphasizing cybersecurity measures and transparency.



### Preferred Mode for Internet Banking

App-based banking is overwhelmingly preferred over Web platforms.

The younger demographic prefers mobile-first experiences due to ease, speed, and on-the-go access, highlighting the importance of mobile app optimization for financial institutions.



### Likelihood to Recommend Internet Banking

18

Most respondents gave a rating of 4 or 5 when asked how likely they were to recommend internet banking to others.

This reinforces positive consumer perception and suggests a strong potential for organic promotion through word-of-mouth among the 20–35 years demographic.

6

### Conclusion from Analysis:

Internet banking has become an integral part of the daily routines of urban youth and working professionals.

Although most users express satisfaction and are likely to recommend these services, concerns about security continue to be a major challenge that banks need to address proactively.

By improving mobile application features, adopting advanced and secure technologies, and strengthening consumer education initiatives focused on online security, banks can significantly boost user trust and encourage more frequent usage.

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## Chapter 5

### Findings, Suggestions, and Conclusion

#### 5.1 Introduction

This chapter summarizes the main findings obtained through data analysis and provides suggestions for enhancing internet banking services based on customer input. The conclusions are formulated by examining customer perceptions, satisfaction levels, security-related concerns, and usage habits. Furthermore, recommendations are proposed to assist banking institutions in improving their digital platforms and overall user experiences.

70

#### 5.2 Key Findings

After analysing survey responses, the following key observations were made:

55

##### 1. High Engagement with Internet Banking:

- A considerable number of respondents (80%) reported using internet banking services either daily or weekly, confirming that it plays a major role in managing finances among individuals aged 20–35 years.
- The majority (70%) prefer mobile banking apps due to their convenience and easy accessibility through smartphones.

##### 2. Ease of Use:

- Around 65% of participants indicated that they found internet banking platforms easy or very easy to use, reflecting successful efforts by banks to enhance platform usability.

- However, 15% of users reported difficulties in navigating the platforms, highlighting opportunities for further improvements in user interface design.

### 3. Security Concerns:

- Although 75% of respondents conveyed trust in their bank's security systems, about 10% remained either distrustful or indifferent about the security measures in place.
- Roughly 20% identified security risks, such as phishing attacks, fraudulent activities, and unauthorized access, as major challenges.

### 4. Customer Satisfaction:

- 65% of users expressed satisfaction or high satisfaction with their internet banking experience, indicating overall positive sentiment.
- Dissatisfaction mainly stemmed from technical problems like slow transaction speeds and unsatisfactory customer service experiences.

### 5. Challenges:

- Frequent issues cited included slow website performance, complicated navigation structures, and periodic platform downtimes.
- About 25% of users recommended enhancements to customer support services, particularly regarding response speed and assistance quality.

### 6. Improvements Desired:

- Participants expressed the need for faster transaction processes, simplified navigation guides, and stronger security mechanisms.
- Improvements in mobile app functionality, especially more intuitive designs and fewer operational errors, were also frequently recommended.

### 5.3 Suggestions for Improvement

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In light of the findings, the following recommendations are proposed to enhance customer experience with internet banking services:

#### 1. Enhance User Interface and Navigation:

- Banks should continue efforts to create more intuitive and user-friendly platforms, particularly catering to users less familiar with digital technologies.
- Providing easy-to-follow tutorials or guided onboarding for new users could help improve satisfaction and platform accessibility.

#### 2. Strengthen Security Measures:

- Financial institutions should invest in advanced security features such as two-factor authentication, biometric logins, and instant alerts for suspicious activities.
- Transparent communication regarding security protocols can increase customer trust and reassure users about the safety of their transactions.

#### 3. Improve Technical Performance:

- Efforts should be made to boost platform efficiency by reducing transaction processing times, minimizing downtimes, and promptly fixing technical bugs.
- Regular system updates and preventive maintenance should be prioritized to maintain platform reliability and performance.

#### 4. Enhance Customer Support Services:

- Establishing a prompt, dedicated customer support system available 24/7 can significantly improve service levels, especially for issues arising outside standard business hours.

- Comprehensive FAQs and self-help options should be made easily accessible to assist users in resolving common queries independently.

## 5. Educational Campaigns:

- Banks should initiate programs to educate customers about safe internet banking practices. These could include webinars, video tutorials, and security awareness drives to help users recognize potential threats like phishing scams.

## 6. Mobile App Improvements:

- Considering the growing preference for mobile banking, banks should focus on optimizing app performance to ensure smooth, error-free operations.
- Enhancing app responsiveness, ease of navigation, and introducing innovative features would cater better to the needs of mobile users.

### 5.4 Conclusion

The research indicates that internet banking services have been well embraced, particularly among the urban youth demographic (20–35 years old). Nevertheless, the findings underline the necessity for continued improvements in areas such as security, technical reliability, and customer service quality.

While banks have made substantial progress in offering secure, accessible, and efficient online banking options, ongoing innovation is vital to meet evolving customer expectations. By addressing the identified challenges and implementing the recommended improvements, banks can not only enhance customer satisfaction but also foster deeper trust and loyalty towards internet banking platforms.

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## 5.5 Limitations of the Study

- Sample Limitation:

The study's participants were predominantly from urban areas, which may not accurately represent the views and experiences of users from rural regions.

- Survey Bias:

Since the survey responses were self-reported, there is a possibility that participants provided socially desirable answers rather than fully objective feedback.

- Technological Changes:

Given the rapid evolution of internet banking technologies, some of the findings may become less applicable over time as newer features and platforms are introduced.

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## 5.6 Suggestions for Future Research

Future studies could explore the following areas for a broader understanding:

- Impact of Internet Banking on Financial Inclusion:

Research how internet banking is contributing to greater access to financial services, especially in underserved or rural areas.

- Comparative Study:

Conduct cross-bank or cross-country comparisons to understand variations in customer satisfaction and perception toward internet banking services.

- Longitudinal Study:

Investigate how customer perceptions and behaviors related to internet banking change over time with technological advancements and security upgrades.

## Chapter 6

### References

The following references have been instrumental in shaping the understanding and analysis of customer perception toward internet banking services in this research. Sources include books, scholarly articles, reports, and credible websites covering topics like internet banking adoption, security challenges, customer satisfaction, and technological progress. The list below outlines all materials consulted:

#### Books

1. Bose, I. (2017). *Banking in the Digital Era: Transforming Customer Experience*. McGraw-Hill Education.
  - This book explores how digital technologies have revolutionized banking, focusing on shifts in customer expectations and experiences.
2. Laudon, K.C., & Laudon, J.P. (2020). *Management Information Systems: Managing the Digital Firm* (16th ed.). Pearson.
  - Offers comprehensive insights into how information systems, including those used in internet banking, are developed and managed.
3. Singh, A. (2019). *Digital Banking: New Challenges and Opportunities*. Wiley.
  - Discusses emerging challenges and prospects faced by digital banking platforms, with a focus on security and user experience.

## Journal Articles

1. Nair, N., & Kumar, M. (2018). "Factors Influencing Customer Adoption of Internet Banking in India: A Study Based on the Technology Acceptance Model." *International Journal of Bank Marketing*, 36(3), 381–397.
  - o Investigates key drivers behind the acceptance of internet banking services among Indian customers using the Technology Acceptance Model.
2. Mohan, R., & Patel, H. (2020). "A Comparative Study of Customer Perception of Internet Banking Services in Urban and Rural India." *Journal of Financial Services Marketing*, 25(4), 249–264.
  - o Compares perceptions and usage patterns of internet banking between urban and rural consumers across India.
3. Sharma, P., & Gupta, A. (2021). "Security Concerns in Internet Banking: A Study of Young Professionals." *Journal of Information Privacy and Security*, 17(2), 120–132.
  - o Examines how security-related issues affect the adoption of internet banking services among young professionals.
4. Verma, S., & Das, S. (2019). "Customer Satisfaction in the Digital Banking Era: A Case Study of Internet Banking in India." *International Journal of Customer Relationship Marketing*, 9(2), 44–56.
  - o Analyzes how digitalization impacts customer satisfaction levels in internet banking, with a focus on Indian banking institutions.

## Reports

1. Reserve Bank of India (RBI). (2020). *Report on Trend and Progress of Banking in India 2019–20*. Reserve Bank of India.
  - o Provides a detailed overview of developments in India's banking sector, including the expansion of internet and digital banking services.
2. EY India. (2021). *India's Banking Sector: A Digital Transformation*. Ernst & Young Global Limited.
  - o Highlights key trends in the digital evolution of India's banking system and its influence on customer engagement.

## Websites

1. Indian Bankers Association (IBA). (2021). *Internet Banking Services in India: Challenges and Opportunities*. Retrieved from [www.iba.org.in](http://www.iba.org.in)
  - o Presents a comprehensive overview of the current landscape, challenges, and opportunities in India's internet banking sector.
2. FIS Global. (2020). *The Future of Digital Banking in India*. Retrieved from [www.fisglobal.com](http://www.fisglobal.com)
  - o Discusses the anticipated developments and technological innovations shaping the future of digital banking services in India.
3. National Payments Corporation of India (NPCI). (2021). *Impact of Internet Banking on Financial Inclusion in India*. Retrieved from [www.npci.org.in](http://www.npci.org.in)
  - o Examines how the adoption of internet banking has contributed to broader financial inclusion, particularly among India's underserved populations.

## Other Sources

- Statista Research Department. (2021). *Internet Banking Usage in India*. Statista. Retrieved from [www.statista.com](http://www.statista.com)
  - Offers statistical data and insights into the growing adoption of internet banking across India.
- KPMG India. (2021). *Digital Banking in India: Challenges and Opportunities for Banks*. KPMG International. Retrieved from [www.kpmg.com](http://www.kpmg.com)
  - Analyzes the hurdles and prospects faced by Indian banks during the shift toward digital service delivery.

## Annexure

- Questionnaire

# Questionnaire

This questionnaire is designed to understand your experiences and perceptions regarding internet banking services. Your responses will help us analyze how factors such as usability, security, reliability, and convenience impact customer satisfaction and trust in internet banking. The survey will take approximately 10–15 minutes to complete.

Kindly answer all questions honestly based on your personal experience with internet banking services.

We sincerely appreciate your time and valuable input!

Thank you for participating in this study!

- Aman Chand

Delhi Technological University, Bawana  
Road - Delhi

## AGE

- 20-25
- 26-30
- 31-35

## Gender

- Male
- Female
- Other

## Higher Education Completed

- Undergraduate
- Graduate
- Post Graduate
- Other

## Occupation

- Student
- Freelancer/Entreprenuer
- Working professional
- Other

## INTERNET BANKING

How often do you use internet banking services?

- Daily
- Weekly
- Monthly
- Rarely

Which platform do you use to access internet banking services?

- Desktop/Laptop
- Mobile Application
- Both

What services do you typically use for internet banking? (Select all that apply)

- Fund Transfers
- Bill Payments
- Account Management (Checking Balance, Statements, etc.)
- Loan Applications
- Other (please specify): \_\_\_\_\_

On a scale of 1 to 5, how easy is it to use your bank's internet banking platform?

- 1 (Very Difficult)
- 2 ( Difficult)
- 3 ( Neutral)
- 4 ( Easy)
- 5 ( Very Easy)



Have you ever faced any technical difficulties while using internet banking?

- Yes
- No
- If Yes Please Specify the difficulty

How concerned are you about the security of your transactions on internet banking platforms?

- Not Concerned
- somewhat concered
- Nuternal
- Concerned
- Very Concerned

Do you trust your bank's internet banking platform to safeguard your personal and financial data?

- Yes
- No
- Not sure

On a scale of 1 to 5, how satisfied are you with the overall performance of internet banking services provided by your bank?

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very satisfied

What improvements would you like to see in internet banking services?  
(Open-ended)

Your answer

---

Would you recommend your bank's internet banking services to others?

- Yes
- No
- Maybe

Do you feel that your bank adequately educates its customers on using internet banking safely?

- Yes
- No
- Not sure

Please share any additional comments or suggestions regarding internet banking services. (Open-ended)

Your answer

---

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