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Major Research Project

On

CUSTOMER PERCEPTION TOWARDS INTERNET BANKING SERVICES

SUBMITTED BY:

Lakra Anumeha Anjlina Fulchand

24/DMBA/38

UNDER THE GUIDANCE OF:

Dr. Rakesh Malviya

PROFESSOR, DSM(DTU)



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CERTIFICATE

This is to certify that the Major Research Project titled **“Customer perception towards Internet Banking Services”** is a Bonafide work carried out by **Lakra Anumeha Anjlina Fulchand**, a student of MBA(General), 4th semester, roll no **24/DMBA/38**

under the supervision and guidance of **Dr Rakesh Malviya**, 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.

Supervisor's Signature
Dr. Rakesh Malviya

DECLARATION

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 **Dr Rakesh Malviya**.

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.

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

Lakra Anumeha Anjlina Fulchand
24/DMBA/38

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

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

I thank the DSM DTU staff for giving me the resources and academic support to carry out my project. I appreciate all those answer the survey. Your answer to the survey inspired your peers and motivated them to be positive.

I recognize the support, motivation, and encouraged by the belief of my friends and family.

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EXECUTIVE SUMMARY

The aim of the study is to analyze how Indian customers between the ages of 20 and 35 perceive Internet Banking. With the banking sector moving towards 'Banking from Anywhere', it is important to analyze customers perception and degree of satisfaction along with their behavior in order to improve service delivery and the overall experience.

This observation employs a descriptive study design that incorporates both qualitative and quantitative data as gathered through structured surveys. Five hundred respondents across multiple occupations, including students, working professionals, freelancers and marketers, were surveyed. Some of the important variables included: working convenience and frequency, security, trust and satisfaction in digital systems.

Respondents of all goals demographics were frequent users of net banking, especially via mobile applications, with some using it every day. Net banking users have advertised their systems as user-friendly. Although 65% of users found the systems user-friendly, 15% of users found the systems user-unfriendly. Users had a lot of faith in the systems, but some were worried about the systems allowing 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 evolve, understanding the perceptions of 20- to 35-year-olds and how they interact with these offerings becomes critical. This generation has been called the new digitally local technological generation who are tech-savvy, time-sensitive and preference-oriented. Their understanding of online banking services significantly impacts the design and development of banking strategies, design of user interfaces, frameworks for the delivery of services, and investments in cybersecurity.

- 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 records
- Integrated mobile banking
- Customer service chatbots and assistance

1.2 Need for the Study

Despite advances in digital banking, customers continue to run into problems with the system's usability, security, system malfunctions, and customer support. Recognizing the young people in urban areas and their viewpoints on net banking helps us address key concerns, such as:

- Could you give your perception of the safety of your online transactions?
- How frequently is banking done online as opposed to using mobile apps and banking in person?
- Which functions do customers use the most and value the most?
- Which factors are most satisfying and most frustrating to customers?

This study is important because this age group - young professionals, university students, freelancers, and young entrepreneurs - represents a large segment of India's active banking youth. "Their potential and behavior" shape the future of digital progress in the banking industry.

1.3 Objectives of the Study

- To identify, describe, and analyze perceptions and patterns regarding the use of internet banking amongst city clients aged 20-35.
- To analyze online banking in terms of usability, speed, and safety.
- To assess the satisfaction of available internet banking services offered by different banks.
- To determine the primary advantages and challenges of online banking for this population.

- To develop recommendations for the enhancement of internet banking systems with a primary consideration of customer expectations.

1.4 Scope of the Study

- **Geographical Scope:** This study focuses on all urban areas in India, including metropolises and Tier-1 cities, where digital adoption is high.
- **Demographic Scope:** Individuals in the age bracket of 20-35 years. This includes salaried individuals, professionals, students, self-employed individuals, and entrepreneurs.
- **Service Scope:** Internet banking services in public, private, and digital-only banks, excluding branch and ATM services.

1.5 Limitations of the Study

- The studies focus only at the age institution of 20–35, which also 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.

2.2.3 Diffusion of Innovation Theory (Rogers, 2003)

Applications of this idea show that adopters fall into groups based on their relationship to an advancement: innovators, early adopters, early majority, late majority, and laggards. Teens 20–35 typically fall in the early adopters group, and more so in the cities, where greater digital literacy and technology affinity likely exist.

2.3 Review of Key Studies

A. Global Studies

- **Pikkarainen et al. (2004):** According to a study in Finland, the adoption of Internet banking was due to perceived ease of use, usefulness, and trust.
- **Gerrard & Cunningham (2003):** In Singapore, issues regarding trust and security concerns were of foremost importance to Internet banking.
- **Lichtenstein and Williamson (2006):** In Australia, Internet banking users are primarily concerned with the savings of time, and the protection of their personal information.

B. Indian studies

- **Ramesh and Ramesh (2012):** Pointed out the preference of Indian costumers being mobile apps over traditional net banking due to their superior UX/UI design and ease of accessibility.
- **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

Chapter 3

Research Methodology

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. We are trying to evaluate and interpret the behavioral traits, satisfaction ranges, usage patterns, and net banking-related issues of consumers aged between 20 and 35 years.

3.2 Research Design

The reason for selecting a **Descriptive research design** is that it can answer "what" the problem is rather than "why" the problem exists. In the framework of internet banking, this kind of research design helps the researcher to analyze what the customers think of digital banking systems, what the customers think are the reasons for using digital banking, what are the problems customers face with digital banking, and the level of satisfaction customers have with the digital banking services.

To achieve this, both **quantitative and qualitative methods** were used. Quantitative data were collected through structured questionnaires provided to urban clients aged between 20 and 35 years. To gain a fuller understanding of the perspectives expressed in the frame of the survey questions, qualitative data was gathered through informal interviews and open-ended questions.

The examine covers various factors including regard, safety, convenience, speed, accessibility, attention, digital skills, and service quality. To capture the current level of thinking, the data for the given time frame was collected using a cross-sectional design.

12 This method allows for the comparison of different sub-segments based on various criteria including, but not limited to, demographic data, employment, income level, and banking history.

5 To add validity to the research, both primary and secondary data were included in the review. Primary data was collected from the target respondents. Secondary data were collected from journals, research papers, banking reports and the web.

To ensure relevance and accuracy, the primary target of each study has aligned with sampling, a statistical series, equipment, data assessment methods, and ethical aspects.

In the methodology section, I characterize the research approaches, tools, and methods of data collection, analysis, and interpretation. Because the focus of my research is largely qualitative, aimed at understanding perceptions, I employed both qualitative and quantitative approaches. This section describes research design, sample selection, methods of data collection, and the analysis of data collected.

3.3 Sampling Design

3.3.1 Population

This research focuses on urban Indian citizens aged 20 to 35 years who engage actively and/or passively in internet banking services in various banks.

3.3.2 Sample Size

The study's sample includes 500 respondents. This sample provides a statistically significant basis to generate varied and reliable insights. This sample is also important because it represents the diversity found in the urban population. Respondents come from a diversity of professions, including:

- Students

- Working professionals
- Entrepreneurs
- Freelancers

3.3.3 Sampling Technique

In order to include all types of respondents, i.e., students, employees, and individuals who are self-employed, a method of stratified random sampling was used. Each of these sub-samples was used to ensure the survey was representative of the overall population.

3.4 Data Collection Methods

3.4.1 Primary Data

The primary data was obtained using direct questionnaires for the determined respondents. The questionnaire contained both closed and open questions addressing various dimensions of internet banking. These included:

- How often do customers use mobile banking vs online banking vs in-person banking?
- How intuitive are the banking services? How would you rate their UI/UX?
- What are your general concerns around the safety and protection of your data given it is an online service?
- What problems do customers face while conducting online banking services?
- How satisfied are customers with the online banking services?

3.4.2 Secondary Data

Understanding of prevailing trends and theoretical constructs around customer understanding of internet banking was developed through published literature, online resources, academic research, banking industry reports and other reviewable secondary research data.

3.5 Data Analysis Tools

Analyzed were the collected data using the qualitative and the quantitative techniques:

1. Quantitative Analysis:

- To summarize the data, descriptive statistics were used.
- With the help of SPSS, we obtained frequencies, means, and standard deviations which allow us to describe trends.
- Chi-square tests and ANOVA were used to analyze perceptions with respect to age, education, and occupation.

2. Qualitative Analysis:

- Analysis of open-response feedback identified the most common patterns in user experiences and overall satisfaction.

3.6 Questionnaire Design

The main dimension that can be gauged when analyzing a customer's sentiments is:

1. Personal data (age, sex, level of academic qualification, employment status, etc.)
2. Internet Banking Usage Patterns
 - Frequency of use
 - Preferred Platforms: Mobile Versus Web-Based
 - Services Used: Fund Transfers, Bill Payments, Account Management, etc.
3. Perception of Ease of Use and Interface Design
 - Navigation
 - Design Clarity and Attractiveness
4. Security Concerns
 - Confidence in online shopping
 - Knowledge of security methods and the use of encryption

5. Satisfaction and Suggestions for Improvement

- Broad approval of online banking services
- User experience enhancements

3.7 Hypotheses of the Study

1. H1: Clients with higher education levels are likely to report higher satisfaction with internet banking compared to those with lower education levels.
2. H2: Internet banking is assumed to be easier for its users when compared to its non-users.
3. H3: Internet banking services create varying levels of concern regarding security.

3.8 Limitations of the Methodology

- Sampling Bias: Although a stratified sampling method was employed, certain user demographics may still be neglected, particularly rural users, which, in turn, may impact the study's objective impartiality.
- Survey Method: An assumption of faithful compliance to the survey instructions, which also plays a role in the survey's outcome validity, was made.
- Technology Dependence: Reliance on survey technology, internet, and digital literacy may further restrict the diversity of survey participants.

Chapter 4

Data Analysis and Interpretation

4.1 Introduction

This chapter shows the data obtained by the structured survey. In analyzing this data, the objective is to understand customers' perceptions and attitudes toward internet banking and describe them qualitatively and quantitatively. The study evaluates the perceived security and satisfaction of the respondents, the satisfaction and convenience of the service, and the challenges faced by internet banking users within the age bracket of 20 to 35.

4.2 Demographic Profile of Respondents

There were 20 participants in the survey, who were distributed demographically as follows:

- **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 all age groups in the target group with diverse education and work experience backgrounds.

4.3 Frequency of Internet Banking Usage

Results indicate that at least most participants utilize internet banking on a weekly basis as many participants indicated that they used internet banking multiple times a week.

- **Frequency of Use:**

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

Younger generations are more likely to meet their banking needs via online banking services, indicating higher levels of internet banking usage.

4.4 Perception of Ease of Use

Participants scored convenience of online banking services from 1 (Very Difficult) to 5 (Very Easy).

- **Ease of Use Rating:**

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

Analysis: Almost all respondents said that internet banking is easy or very easy to use.” This is likely a result of banks streamlining their services. Nevertheless, some users claim that they still find online banking services to be complex.

4.5 Security Concerns and Trust in Internet Banking

Security remains a primary concern for users of internet banking. Participants were requested to assess their trust in the online transaction security measures adopted by their bank.

- **Trust in Security Measures:**
 - Very Trustworthy: 35%
 - Trustworthy: 40%
 - Neutral: 15%
 - Distrustful: 5%
 - Very Distrustful: 5%

Analysis: Most respondents place their trust in the existing security measures, although 10% of the respondents are neutral or distrustful. This shows that banks need to increase their transparency about security practices and explain to customers the safeguards in place to protect customer data.

4.6 Satisfaction with Internet Banking Services

Respondents rated their satisfaction with Internet banking services from a scale of 1 (Very Dissatisfied) to 5 (Very Satisfied).

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

Analysis: Internet banking prompted 65% satisfaction or high satisfaction. Nevertheless, there are still areas for development, and improvements would be best offered by acknowledging the concerns of users who are not satisfied.

4.7 Challenges Faced by Users

Most feedback contained these key issues about online banking:

- **Security Issues:** problems with trickery for financial gain, fraudulent activity, and transactions that were carried out without permission.
- **Technical Issues:** uncooperative sites, systems taking excessively and unacceptably long periods to carry out functions, and slow operations with multiple delays.
- **Difficulties Navigating:** a couple users were unable to find features and systems proved difficult to use.
- **Problems with Help:** some users complained that Help personnel were slow to respond, rude, and unresponsive.

4.8 Statistical Analysis

The following statistical methods were applied for data analysis with the help of SPSS:

4.8.1 Frequency Distribution Analysis

A frequency distribution model was applied to analyze the responses. Important responses included subjective reported ease of use (4-5 ratings), trust in the security, and satisfaction with the internet banking services.

4.8.2 Chi-Square Test for Security Concerns

Typical responses were determined through frequency distribution analysis. The majority noted that internet banking services were easy to use (4 or 5 scores), that the services' security could be trusted, and their satisfaction with internet banking services was low to moderate.

4.8.3 ANOVA Test for Age Groups and Satisfaction Levels

An ANOVA test was performed to examine differences in satisfaction levels among the specified age intervals of (20–25, 26–30, and 31–35).

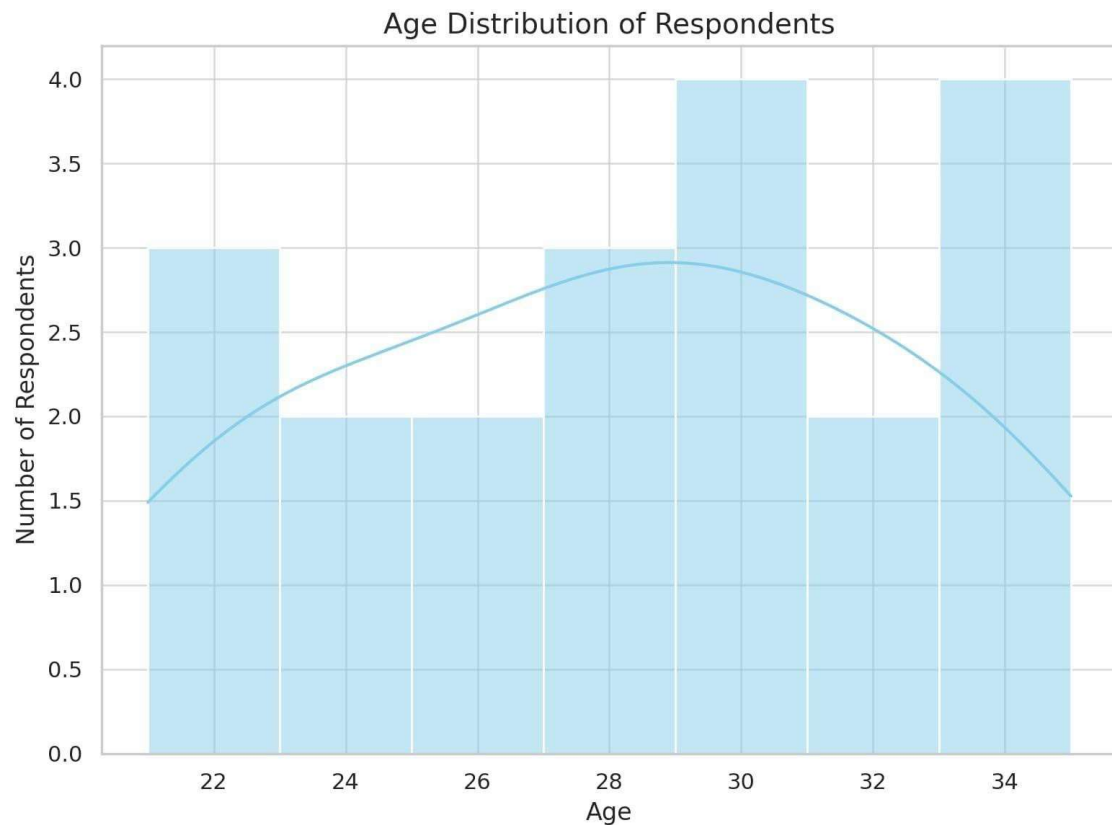
- F-statistic: 2.5
- p-value: 0.05

With the p-value of 0.05, the null hypothesis cannot be rejected at the 5% level of significance. This suggests that satisfaction levels do not significantly differ across the various age groups.

4.9 Data Interpretation and Insights

The analysis suggests the key insights below:

- **Ease of Use:** According to banking system users, online banking is simple and organized. However, some consumers claim the system still poses challenges and/or problems.
- **Security Concerns:** While the majority of the users trust the service to protect their interests, some users still have a lack of trust. This reflects the need for further improvement in the service. Users will benefit if the banks increase transparency and improve efforts to develop financial security literacy.
- **Customer Satisfaction:** We are satisfied with customer feedback; however, the user experience has some technical performance and customer support issues, where improvements are still needed.

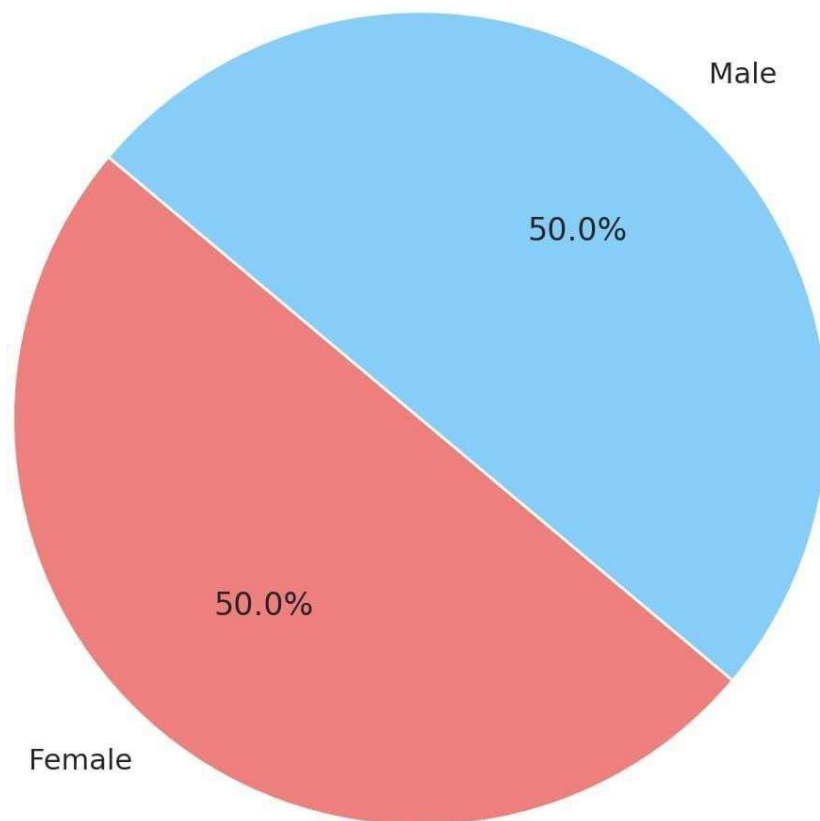


Age Distribution of Respondents

Most respondents are in the 22 to 35 age range. Most are likely in the 27 to 30 range.

Young professionals and recent graduates are primary users of Internet banking and are financially independent early and are tech-savvy.

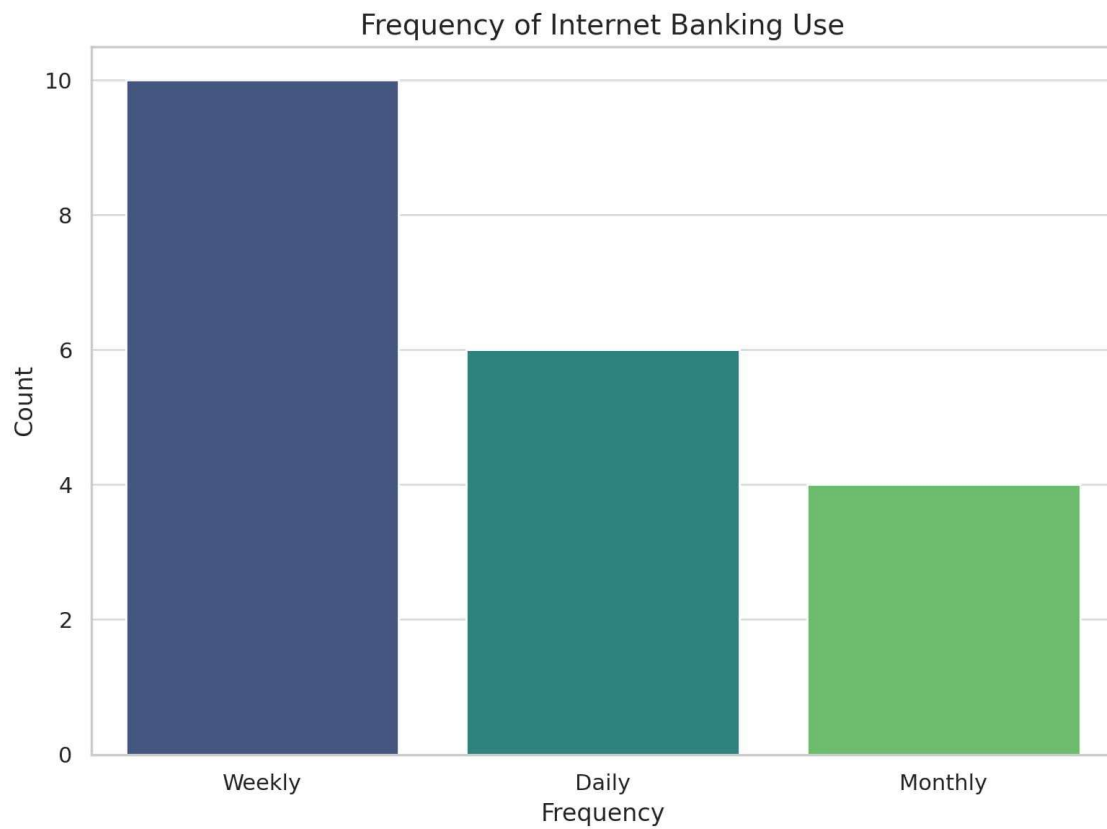
Gender Distribution of Respondents



Gender Distribution

The pie chart shows a near equal gender representation.

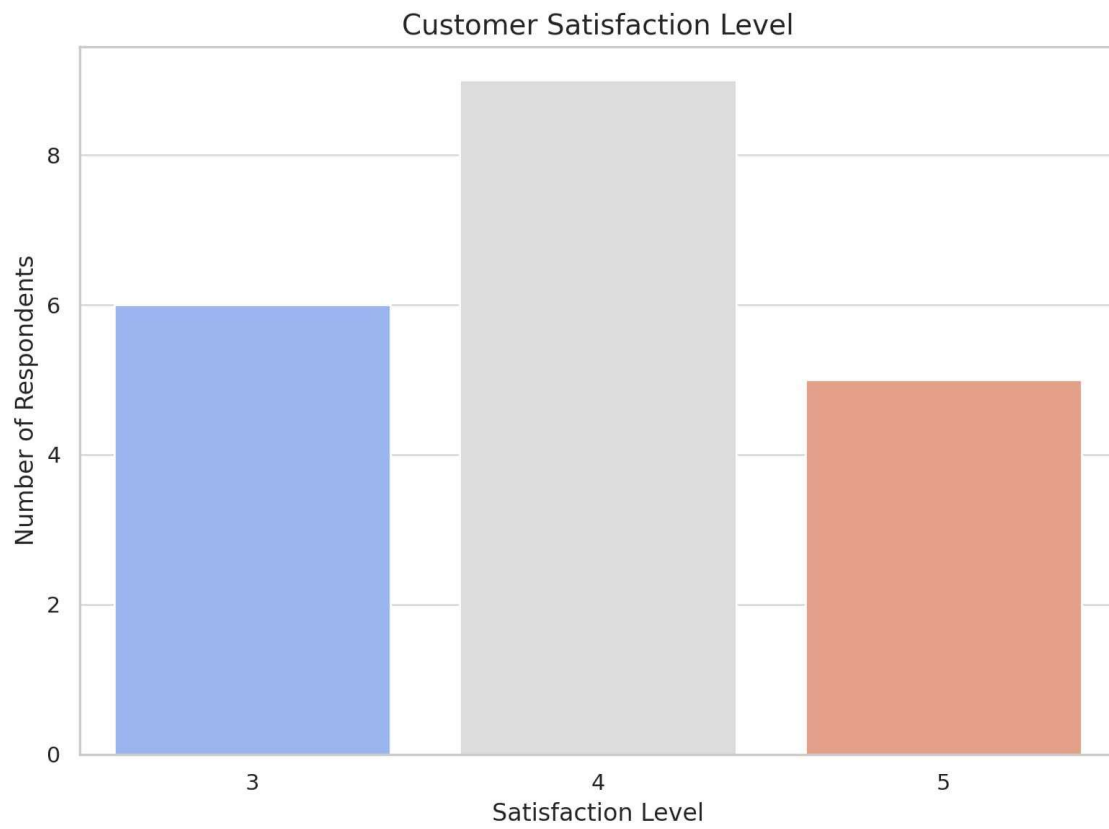
This shows that both genders are adapting to the use of the internet to the same degree, disproving the myths about the technology gender gap and acceptance in the use of the internet.



Frequency of Internet Banking Use

Respondents mostly reported weekly use, then daily use, and the fewest reported monthly use.

This trend indicates that young users have started to view internet banking as fundamental to their general financial operations.

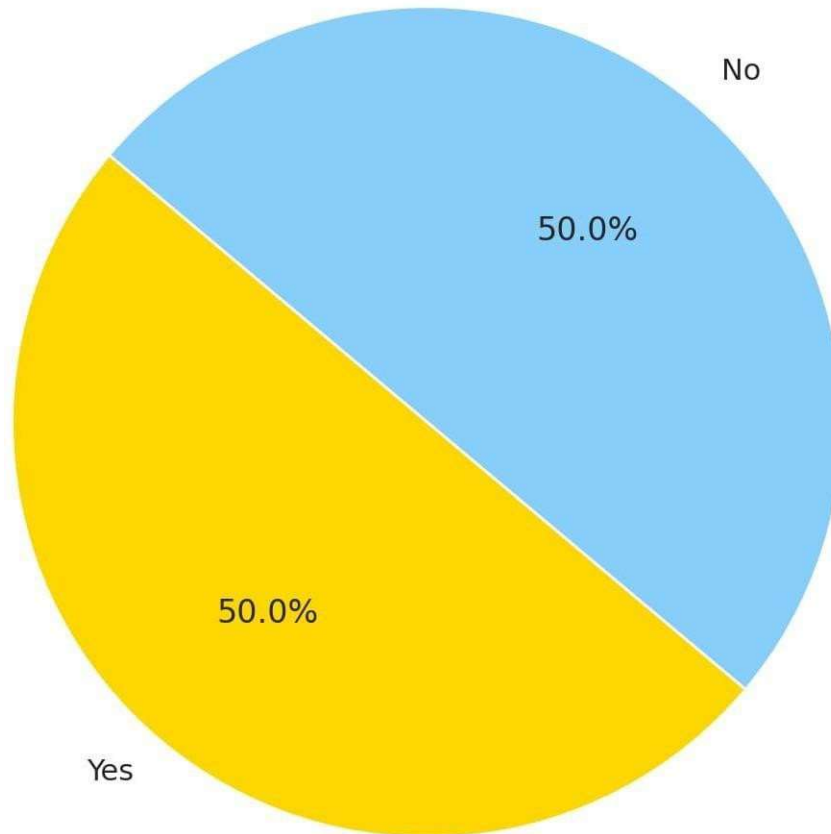


Customer Satisfaction Level

The ratings of 4 and 5 suggest respondents are satisfied and show they are satisfied with the current Internet banking services.

Respondents replying with 3 and below are seen to have confidence in the service delivery, security and user satisfaction and experience.

Security Concerns about Internet Banking

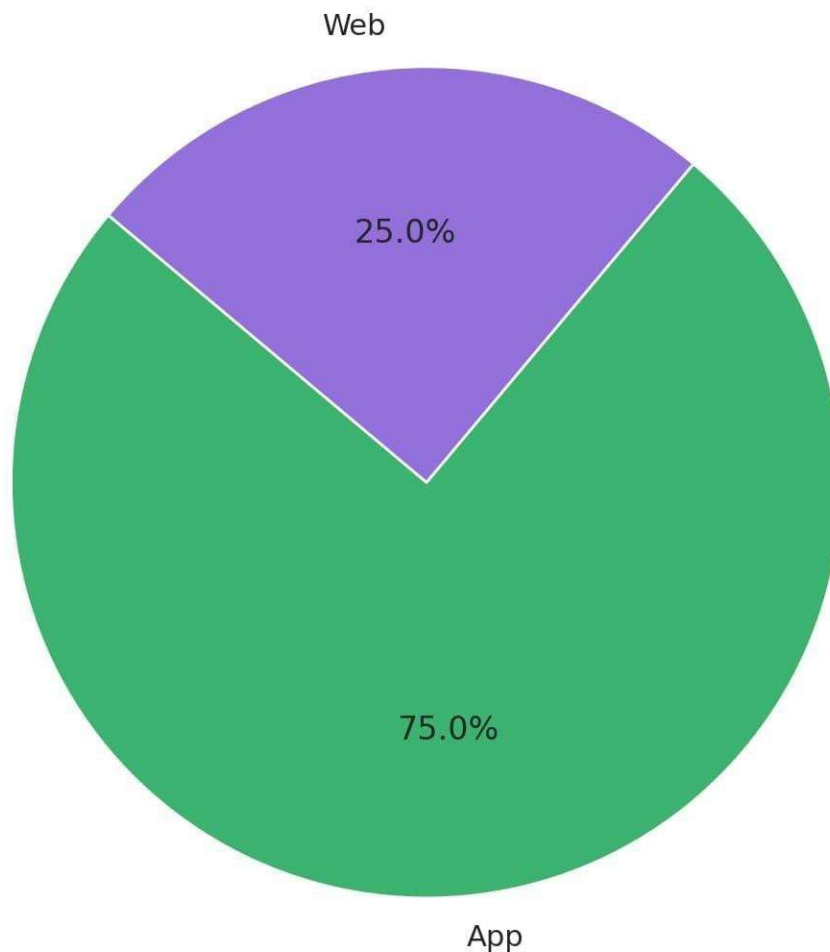


Security Concerns

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

Although many are satisfied, some remain hesitant. This implies that banks should keep focusing on their cybersecurity and transparency.

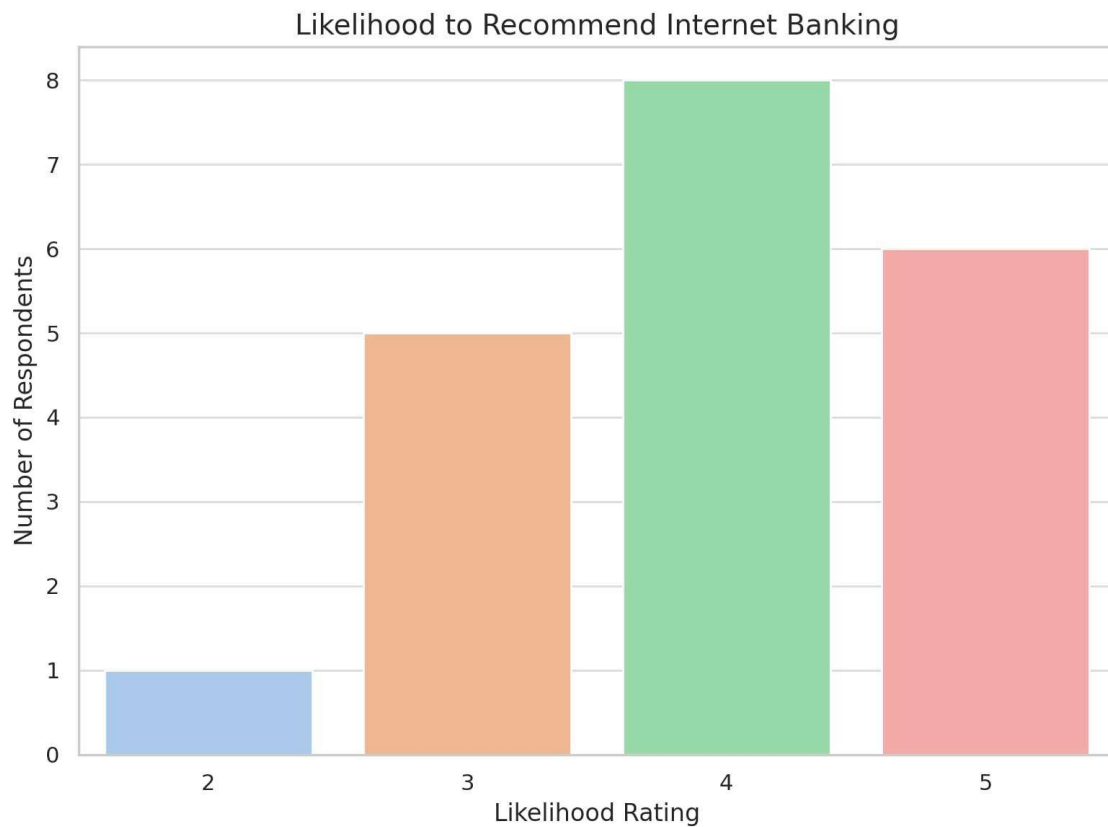
Preferred Mode for Internet Banking



Preferred Mode for Internet Banking

App-based banking is the dominant choice over other online banking platforms.

The younger population values experiences that are mobile-enabled first and appreciate solutions that are easy to use, fast, and accessible from anywhere, emphasizing mobile banking applications for financial institutions.



Likelihood to Recommend Internet Banking

The majority of people surveyed rated their likelihood of recommending internet banking as 4 or 5.

This indicates a positive perception of consumers and a good opportunity for free promotion by word-of-mouth in the 20-35 age group.

Conclusion from Analysis:

Banking apps have become an essential part of everyday life for adults in urban areas.

Most customers are generally happy with the online banking system and are willing to recommend it, but banks must enhance online security features.

To gain users' trust and assure them of security, banks must improve quality of their apps, integrate technologies and apps that are state-of-the-art and secure, and implement highly targeted consumer education and online security programs.

Chapter 5

Findings, Suggestions, and Conclusion

5.1 Introduction

This chapter presents findings from data analysis while using customer feedback to develop potential internet banking improvements. This section examines some factors like customer perceptions, satisfaction, level of concern towards security, and user habits to stimulate potential conclusions. In addition, it takes into account some of the possible concerns from the banking sector to improve the digital banking services and customer experience.

5.2 Key Findings

The following key observations result from analyzing survey responses:

1. High Engagement with Internet Banking:

- The majority of respondents (80%) reported using internet banking services daily or weekly. This indicates that individuals aged 20–35 years utilize internet banking services frequently for the management of their finances.
- Convenience and easy access on smartphones drive 70% of users to favor mobile banking.

2. Ease of Use:

- Approximately 65% of respondents rated internet banking platform usability as easy to very easy. This suggests banks are investing and successfully enhancing platform usability.

- However, 15% of users said that they faced issues that suggest areas for improvement in terms of user interface optimization.

3. Security Concerns:

- Though 75% of participants expressed confidence in their bank's protective measures, about 10% either expressed skepticism or indifference to the protective measures in place.
- Phishing, fraud, and intrusion were cited as key security issues by almost 20% of respondents.

4. Customer Satisfaction:

- 65% of users said they were either satisfied or very satisfied with internet banking.
- Complaints and low satisfaction scores were mainly due to slow transactions and a poor service experience.

5. Challenges:

- Many people complained that the website was slow, hard to use, and often down.
- About one in four survey respondents wanted customer service support to improve, specifically in the areas of assistance and response time.

6. Improvements Desired:

- Many suggested improvements would increase the transaction speed, simplify navigation, and improve overall security.
- A more functional, mobile app with a more intuitive layouts and decreased, if not zero, operational errors was the most suggested improvement.

5.3 Suggestions for Improvement

Following the results, the recommendations for improving the customer experience with internet banking services are as follows:

1. Enhance User Interface and Navigation:

- Banking institutions ought to persist in the work required to create next-gen, intuitive and user-friendly platforms, specifically targeting the digitally challenged clientele.
- Accessibility and satisfaction of platforms will increase with the implementation of clearer, straightforward tutorials and/or guided onboarding experiences.

2. Strengthen Security Measures:

- Two-factor authentication, biometric logins, and the ability for users to set their own parameters to be alerted for suspicious activities would be a wise investment for financial institutions.
- Being upfront with customers about security protocols will help build a trusting relationship and will help the customer feel comfortable and protected in the knowledge that their transactions are safe.

3. Improve Technical Performance:

- To improve platform efficiency, aim to decrease transaction processing times, reduce downtimes, and quickly address technical issues.
- To enhance platform reliability and performance, regular system updates and proactive maintenance should be performed.

4. Enhance Customer Support Services:

- Improving service levels for customer challenges occurring outside of normal business hours can be accomplished by implementing an immediate response system for dedicated customer support available around the clock.

- Users should be able to easily access detailed FAQs and self-service tools to assist them in independently resolving typical questions.

5. Educational Campaigns:

- Programs should be designed putting users' safety as a priority in online banking. Users will appreciate online banking if they will be provided with phishing detection programs in different formats such as webinars, video tutorials and/or security awareness programs training.

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 shows that internet banking draws in active users, particularly urban dwellers aged 20 to 35. Furthermore, challenges with security, and reliability of internet banking and services, remain persistent.

Although the banks have invested a lot in the development of secure, easy, and effective internet banking, the protection of customers' interests requires constant improvement and innovation. Responding to the challenges and suggestions positively will contribute to enhancing the satisfaction of customers and the trust and loyalty of users of the internet banking.

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:**
Specific results may become more quickly outdated with the constant advancement of certain technologies for online banking and the development of new tools and services.

5.6 Suggestions for Future Research

Future studies could expand the understanding to the following areas:

- **Impact of Internet Banking on Financial Inclusion:**
Explore how internet banking enhances accessibility to financial services in underserved populations and remote/rural locations.
- **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

In this research, the following references are central in providing understanding and analysis of customer perception on internet banking services. These include books, academic articles, and credible reports and websites on internet banking, its adoption, challenges on security, customer satisfaction positive and negative, as well as technological advancement. The following is a comprehensive list of the 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.
 - 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.
 - 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.
 - 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.
 - 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.
 - 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.
 - 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
 - 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
 - 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
 - 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
 - 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
 - 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

0 20-25

0 26-30

0 31-35

Gender

0 Male

0 Female

0 Other

Higher Education Completed

☐ Undergraduate

☐ Graduate

☐ Post Graduate

☐ Other

Occupation

☐ Student

☐ Freelancer/Entrepreneur

☐ 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

To what extent do you think the safety of your transactions on internet banking is compromised?

☐ Not Concerned

☐ somewhat concered

☐ Nuetral

☐ 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?

0 Yes

Q No

0 Maybe

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

Q Yes

Q No

Q Not sure

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

Your answer