

Banker's Perception About Awareness of Retailers About E-banking Services Provided by the Banks

*Sonu Agrawal, Assistant Professor, BM College of Management and Research, DAVV, Indore

**Dr. R. K. Bakliwal, Professor, Rajiv Gandhi, Government P. G College, Vikram University Mandsaur

*sonu19agrawal@gmail.com **rajkumarbakliwal2015@gmail.com

ABSTRACT

This paper is based upon awareness of retailers towards electronic banking services and perception of bankers in respect of retailer's views In modern age of business scenario. Retailers have become more sophisticated and are more interested in banking transaction at one click. Electronic banking provides same to promote their business by many services like real time gross settlement (RTGS), national electronic fund transfer (NEFT), bank statement, mobile banking are being provided by the banks but other than these, many services need to be create awareness from Bank by providing proper training and awareness seminar and program. it also aims at suggestions some ways to make services more effective amongst the retailers of Indore.

Keywords: E-banking services, perception of bankers towards retailers awareness.

Introduction

E-Banking refers to the banking service provided by the banks over the internet. E-banking is described as the automated delivery of new and traditional banking products and services directly to customer through electronic interactive communication channels. E-banking considered the system that enable financial institution customers, individual or business to operate account manage business or obtain information on financial product and services through a public and private network including the internet. Those who want to operate electronic banking using an intelligent electron instrument like personal computer, automated teller machine, kiosks or mobile etc. The world is changing at staggering rate and technology is considered to be the key driver for here changes around

us. An analysis of technology and its uses shows that it has permit in almost every aspect of our life. E-banking is a generic term for the delivery of banking services. the popularity of electronic banking has not been drive in the present business services but the awareness of electronic banking services among retailer is a very important aspect for bankers so that service of electronic banking can be improved only on the basis of utilization of the services by retailers

E-Banking services are as follow:-

1. Automatic tailor machines (ATM).
2. Credit cards.
3. Debit cards.
4. Smart card.
5. Electronic fund transfer.
6. Mobile banking.
7. Internet banking.
8. Electronic clearing services.
9. Third party transfer.

Objectives

1. To study the bankers perception about awareness of retailers about E-banking services provided by the banks.

2. To know the various electronic banking services provided by the banks.
3. To analyze the quality of services provided by banks.

Research Methodology

Observation, direct conversation and interview with retailers from Indore.

Various e banking services provided by the bank are as follow:-

1. **Automatic tailor machines:** ATM is designed to perform the most important functions of bank it is operated by the plastic card with its special features to withdraw and deposit the amount in accounts accounts.
2. **Credit cards:** the credit card holder is the power to spend wherever and whenever he wants with his credit cards within the limits fixed by his bank.
3. **Debit cards:** debit card is a prepaid card with some stored value. every time a person uses this card the internet banking houses gets money transfer to his account from the bank of the buyer.
4. **Smart card:** banks are adding chips to their current magnetic strips card to enhance security and offer new services called smart cards.

5. **Electronic fund transfer:** For making Inter-city payment customer usually make payments through demand draught mail transfer and telegraphic transfer in 1996 RBI revised and electronic fund transfer system to facilitate fast transfer of funds electronically.

6. **Mobile banking:** mobile banking is a system that allows customer for a financial institution to conduct a number of financial transaction through a mobile device such as mobile phone or personal digital assistant.

7. **Internet banking:** internet banking is the ability to use one's personal computer to communicate with one's Bank. Internet banking and online banking is an outgrowth of PC banking.

8. **Electronic clearing services:** the scheme facilitates credit of dividend into customers account. Apart from increasing the speed of payment it also ensure that frauds are avoided.

9. **Third party transfer:** PPT you can transfer fund from online from your bank account to another other bank account anywhere in India. This is real time transaction and debit and credit will reflect in the respective accounts immediately. There are two types national electronic fund transfer (NEFT) and real time gross settlement (RTGS).

Banker's Perception

1. It is observed that 96% of the retailers are aware about the "Real Time Gross Settlement"

(RTGS) which means most of the retailers are aware about this service.

2. It is being observed that 96% of the retailers are aware about the National Electronic Fund Transfer (NEFT) only 4% of the retailers does not know about this service.

3. 98% of the retailers are using and aware about the "Bank Statement" so it is conclude that most of the retailers are aware about this service.

4. Prepaid mobile and DTH payment services are aware about 80% of the retailers.

5. It is observed that 78% of the retailers make their every month installments that is EMI through net banking.

6. It is observed that 72% of the retailers "Issue Cheque Book" through net banking.

7. It is observed that 40% of the retailers know about "Open and Renew Fixed Deposit"

through Net banking and 60% of the retailer does not aware about this service.

8. It is observed that only 24% of the retailers are aware about "Investment in Share and

Mutual Fund" through net banking.

9. It is observed that 58 % of the retailers making "Shopping" through net banking.

10. 98% of the retailers using the “Debit Credit and Smart Card”.

11. All the retailers that is 100% using “Digital Wallet Payment like Paytm, Google Pay and Phone Pe etc.

12. 94% of the retailers are aware about the “Mobile Bank” services provided by the banks.

Conclusion

This study is attempted to identify the banker’s perception towards retailers about the electronic banking services by analyzing retailer’s awareness about the services provided by the banks. The findings of the study shows that most of the retailers very much aware about the services like real time gross settlement (RTGS), national electronic fund transfer (NEFT), bank statement, prepaid mobile, EMI payment, issues of cheque books, debit and credit card and digital payment but despite of all these services popularity many services are required awareness among retailers like open and renew FD, investment in share and mutual fund, shopping etc. The main factor which pursue add people to the use online banking are comfortable and convenience and the facility which attract the most is quality and quantity of the information. Therefore awareness of the services should begin amongst the retailers with quality of

information going through the observation and interview the main problem identified of the awareness of the services lies that retailers have lack of knowledge about the services, fear of hacking account, banks should try their level best by providing the best service option as well as conduct awareness program for retailers.

Suggestions

1. Bankers retailers interface.
2. Force to apply online services to customers by bank.
3. Friendly behavior with retailers by bankers to encourage customer.
4. Free electronic banking services should be provided.

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