

A Customer Centric Indian Banking System: An Assessment of Marketing Strategies & their Impact on Quality of Service in Public & Private Sector Banks

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The banking system in any country has a pivotal role to play in the progress of its trade, commerce and economy. It is not possible to think of modern society's survival without an appropriate and reliable banking system. Like any other segment of marketing, banks also face tremendous challenges while marketing their services in the cut throat marketing world. The challenges are further intensified ever since the inception of private banks in India, in particular, and worldwide, in general. All the banks, in public sector as well as private sector, try to snatch away each other's share by adapting to innovative marketing strategies, technological upgrades and making their policies more and more customer centric.

The banking service offered by modern as well as traditional banks are innovative, user friendly, faster, safer and secured with a special & personalized treatment to their clients. Moreover, the range of products offered by them is also keeping in view the technological advancements in the emerging technologies. Owing to this fact, an attempt is made in this study to investigate various techniques adopted by the banks and, also, how these techniques have helped banks to have an ever increasing customer base. The cutting edge competition among the players in this sector has augmented the expectations of customers who, in the changing scenario, want newer products with faster pace of delivery at inexpensive and affordable cost. These expectations are more from the private sector banks, since they are the new entrants in the banking sector and are equipped with latest technology, faster pace of delivery and customer centric policies.

The hesitation among the customers, in using internet banking, revolves around two major concerns namely safety of their account details and the quality of the service so provided. Since the first point of concern i.e. the safety is more or less ensured by the cyber laws of the state, it is the service quality that is the most doubted about by customers and because of the reason that, until recently, they are accustomed to handling their transactions and other financial services over the counter. Doing the same electronically lacks the personal touch that customers are used to.

There are two perspectives to view the quality of service, basically. The quality of service as perceived by the customer (quality of service sought and quality of service perceived)

and on the provider side there exists quality targeted and quality delivered.

The customer in banks is considered as the most important factor while crafting, evaluating and providing the level of quality predominantly in the service industries and very sensitive to its instability too. Quality Sought by the customer is the height of quality customers implicitly or explicitly expect and claim from service providers. The quality sought, i.e. expectations of customer, is evolved due to quite a few reasons- primarily the expectations are raised due to an earlier personal experience of a customer he had with a service provider. The customer is also influenced by the familiarity of the other customers and by the reflection of an organization. Quality perceived, on the other hand, means the by and large impression of a customer which he forms and experiences about the standard of quality after having realized the service. The difference between the quality sought and quality perceived gives the service provider a new prospect to measure Customer satisfaction (CS) on the basis of formulating the actual and precise criteria according to which the services are assessed by customers.

In order to improve online customer service quality (OCSQ) effectively, the bankers are first required to comprehend the features used by customers to judge quality of service. The conventional services quality conceptualizations were formed to detain the interpersonal environment of service encounters. There have been umpteen number of studies undertaken that address these key quality dimensions in the conventional banking system. Presently the research on quality of service measured in electronic environment represents a considerable part of management and information discipline research activities, however, not providing a specific formulation of perceptions of e-commerce and customers' quality expectations. Besides, a prevalent division of the research papers, generally, deal with e-commerce. As a result, a prescribed framework for collecting and analyzing the expectations and perceptions of the customers relating to e-service quality and a comprehensive e- service quality conception providing a set of quality measures assuring an Internet banker that such quality standards that fully satisfy customers doing online banking do not exist.

Online banking as a finance product belongs to the cluster

of services unequivocally considered by orientation based on vague tenures, indirect customer's contact entirely supported by interchanging information and technical knowledge between the bank and its customer. Besides internet banking essentially plays a pivotal role in the field of e-commerce. It is not only a part & parcel of e-business models but it generally creates the base for doing any kind of e-commerce transactions and, therefore, a bank, nowadays has to have by and large knowledge of all e-commerce intricacies and cutting-edge technical backing. Hence, the online banking challenges, can be categorized into two groups namely Technical Challenges and the Managerial challenges. Technical challenges address not only networking, hardware & software problems but also dealing with payment methods, service support and security measures. The technical modernization has augmented the changes in the blueprint of service offered which resulted in quality criteria alteration used for evaluating the banking services quality; technology has prejudiced the observations of customers about the criterion of quality and also the response of service providers to the customers' requirements. This, in turn, created entirely new challenges for those managing online banking. In addition to dealing with organizational restructuring and service offer innovations distinguished by significant interconnection, they now turn into the managers of website design, they are also held responsible for managing the content which is published on the official web site of the bank, they are supposed to decide what kind of data must be gathered about their customers (popularly known as Know Your Customer or KYC), how it should be stored and managed such that the data can be used efficiently and so that the key personnel, managers and engineers are equipped to design technical benchmarks and to identify service benchmarks.

The above study clearly shows that not only does the customer wants to feel privileged but the service provider also wants to treat him above all. Thus, according to Spreng and Mackoy, (1996), "Customer satisfaction is a collective outcome of perception, evaluation and psychological reactions to the consumption experience with a product/service"¹. A satisfactory level of CS can be attained by customers themselves by way of comparing their expectations and the performance of the products or services. A positive disconfirmation results when the performance of the products or services is more than what is expected by the customers which, in turn, adds on to the level of satisfaction. On the contrary, a negative disconfirmation is the outcome if the performance of the products or services is below the expectation of customers and, subsequently, ends up in decreasing satisfaction. Both these facts compel to rediscover the ways and means to address this problem which is not yet standardized by any yardstick. Several empirical studies in the past have been carried out to assess the main features of service quality associated with online banking, directly or indirectly, and their subsequent impact on CS.

¹ Spreng, R. A., and Mackoy, R. D. (1996). An empirical examination of a model of perceived service quality and satisfaction. *Journal of Retailing*, Vol. 72, No. 2, pp. 201-214.

Accessibility, ease of use, reliability, personalization, security, credibility and responsiveness are the most sought after feature desired by a conscious customer, when it comes to online banking.

The necessity is felt of bringing forward a stimulus, that could be a phenomenon affecting internal organism of an individual, and its subsequent response signifies the outcome which might be satisfaction or an approach to avoid online banking, in the first place.

Therefore this study suggests that from the customer's point of view the website quality can be adjudged in terms of system quality, information quality and the service quality. In addition to this has been a proven truth that perceived playfulness and perceived flow are human psychological states that vary with contexts of various situations and may be convinced by an individual's interaction with that particular situation.

The purpose of carrying this study is to investigate the relationship among overall service quality of online banking, satisfaction of customers and other measures in service quality specifically in Indian sub-continent. For the purpose of this research, the three measures of service quality are investigated which are banking product service quality, online information system quality and online customer service quality. The impact of these three measures are checked on overall service quality of internet banking, thereafter, the impression of overall internet banking service quality is checked on customer satisfaction.

In order to carry out this study in all the major cities of India is very difficult since data collection at national level is a herculean task. For facilitating the data collection and to save upon the cost and the time incurred on it, the present study carried out this research in selected suburb of Delhi NCR, Uttar Pradesh, Madhya Pradesh, Rajasthan. In order to explore more about Internet Banking, the information which is gathered here is categorized in three tiers. Initially, the study investigated why customers prefer internet banking (IB)? Secondly, why customers shy away from using IB? and in the last we took satisfaction of the customers from the service quality offered by banks in India. This information extended great help to managers to resolve the insights of internet banking and to observe the requirements of internet banking customers which are yet to be introduced to them and facilitate them to frame strategies about online banking in accordance with customer requirements.

The objectives mentioned below are aimed at this research:

1. To analyze the effect of Online Customer Service Quality (OCSQ) on Overall Online Banking Service Quality (OIBSQ).
2. To analyze the effect of Online Information System Quality (OISQ) on Overall Online Banking Service Quality (OIBSQ).
3. To analyze the effect of Banking Service Product Quality (BSPQ) on Overall Online banking Service Quality (OIBSQ).
4. To identify the attributes of information system provisions of Overall Online Banking Service Quality (OIBSQ) and, subsequently, to Customer Satisfaction (CS).

Technological Development in Banks

Comprehensive economic growth of a country largely depends upon the growth of the banking sector there which, in turn, is strongly maintained by the advancement of information technology and its implementation in banking. Transaction costs are reduced drastically and, simultaneously, front end operations are improved with back office management.

According to Renny Thomas, India partner and head of retail banking services of McKinsey & Company "Use of the Internet for banking has seen an immense rise in the 2010-11 survey, taking the total number of bank consumers who use the internet to close 7% of the total bank account holders - a seven-fold jump since 2007 - even as for the first time in the past 13 years, branch banking has come down by a full 15 percentage points during the same period."²

The level of Customers' Satisfaction and how to attract them must be clearly understood by the bankers.

At the time of evaluating the online service quality, managers should not practice general measures rather they must adopt industry – specific measures so as to ensure evaluation of all the aspects of definite online service quality.

Customers' loyalty to a bank depends a lot upon the level of fulfillment of individual needs and their satisfaction for an organization providing online banking services.

To ensure the most economic cost to company it is very important for a bank to promote and encourage internet banking.

Lastly, merely providing good online service quality is not all as far as maintaining long lasting and strong relationship with customers is concerned.

Another fact that gives rise to the need of the hour to explore internet banking and its associated compounding factors is the realization by several developing countries that by providing online facilities to their people, the sense of self-respect is reinforced which, in turn, would empower them to take part in the world society and economy as a whole (IMF, 2007). This gesture by various Governments, including India, has been responded by financial sectors of world economies leading to a competitive provision of e-Banking services to their customers up to the extent that while hiring personnel in the banking sector, it is highly expected that the applicants must have fair knowledge of IT and IT enabled services else adequate training would be provided to them after employment. This has augmented the growth and a cutting edge competition in the banking industry. The financial establishments offer almost similar products to their clientele, keeping in mind the importance of globalization worldwide. Their commitment to CS may vary from organization to organization. According to Leavitt (1983) and Webster (1994), "Customer Satisfaction is a basic concept in the field of marketing and its quest is a significant goal of business"³. In

² https://www.business-standard.com/article/finance/7-account-holders-in-india-use-net-banking-study-111072000193_1.html

³ Leavitt, T. (1983), *The Marketing Imagination*, The Free Press, New York, NY., Webster, F.W. (1994), Executing the new marketing concept. *Marketing Management*, Vol. 3, No.1, pp.9-16.

fact businesses of all sorts are devoting substantial energies in the pursuit of CS. In fact another entirely new industry of CS research and consulting has taken a well-crafted shape (Barsky, 1994; Hayes, 1992)⁴. Leading researchers of CS strongly advocate that CS augments future profitability and it is an inevitable measure of a firm's performance, businesses and national economies (Anderson., 1994).⁵ A remarkable implementation of market surveys on CS by service industries is guided by the assumption that a customer satisfied by the services of an organization will surely return for a repurchase (Jones and Sesser, 1995).⁶ It is also a fact that CS is critical for banking sector where organizations compete in the global market and with other foreign banks in the fray.

Hypothesis Development

Individual was the unit of this study and SERVQUAL tool, designed by Parasuraman. (1988), was adapted for the measurement of service quality and CS. A 5-point Likert scale with the range of 1 (strongly agree) to 5 (strongly disagree) was used for measurement purposes.

The questionnaire contains the demographic sketch of respondents and items for the measurement the constructs. Kleinbaum, Kupper and Muller (1988) suggested that the number of respondents can be five to ten times of the questions asked in survey. Taking it as a thumb rule the sample size for the purpose of research will be 380 samples which will be a multiple of survey questions.

A pre-screening of the questionnaires was done with the customers of top level banks in India who have experience with branch banking. The respondents were persuaded to provide feedback on the indistinctness and structure of the questions. With the help of the pre-test, the selected questions were refined and some amendments were made. There were a total of 385 responses identified to be informative enough at the end of data collection process.

Relationship among Online Customer Service Quality and Overall Internet Banking Service Quality

There is no one to one interaction of online customers with the staff of bank, then also the online customers expect a respectful treatment, valuable information and reliable services from the website of the bank (Jun and Cai, 2001).⁷ Lewis and Booms (1983) defined service quality as "a measure of how well a delivered service matches the customers' expectations"⁸ whereas Gronroos (1983)⁹

⁴ Barsky, J. (1994), *World-Class Customer Satisfaction*, Irwin Professional Publishing, Burr Ridge, IL.,

⁵ Anderson E, Weitz B (1989) Determinants of continuity in conventional industrial channel dyads. *Marketing Science*, Vol. 8, No. 4, pp. 310-323.

⁶ Heskett, James L., Thomas O. Jones, Gary W. Loveman, W. Earl Sasser, Jr., Leonard A. Schlesinger (1994), Putting the Service-Profit Chain to Work. *Harvard Business Review*, Vol. 72, No. 2, pp. 164-174.

⁷ Jun, M. and Cai, S. (2001), The key determinants of internet banking service quality: a content analysis. *The International Journal of Banking Marketing*, Vol. 19 No. 7, pp. 276-91.

⁸ Lewis, R. C. and Booms, B. (1983). The marketing aspects of service quality. AMA Proceeding, *American Marketing Association*. Chicago, pp. 99-104.

⁹ Gronroos, C. (1984). A service quality model and its marketing implications. *European Journal of Marketing*, Vol. 18, pp. 36-44.

suggested that service quality is something which can be considered as the observation of customers in relation to difference between the actual service performed and expected service. Johnston (1997)¹⁰ conducted an empirical study and established that reliability and security are considered most important by the customers and are followed by competence, responsiveness and communication. A number of measures were developed by Jayawardhena (2004)¹¹ that can be used for measuring the customer service quality in internet banking services. These measures were across five dimensions that were trust, credibility, website interface, attention and access. Han and Baek (2004)¹² also used SERVQUAL tool and found that there was a positive association between OIBSQ and OCSQ.

In light of the above first hypothesis is:

H1. Online customer service quality is positively associated to overall internet banking service quality.

Relationship among online information system quality (OISQ) and overall internet banking service quality

OISQ is the key enabler of the services used by internet banking users (Jun and Cai, 2001).¹³ Unless the information system works well, customers can not access information or are not able to make regular transactions smoothly and, subsequently, they have to compromise with the level of service quality (Yang ., 2004).¹⁴

If the web site of the concerned bank is not informative enough, there would be a negative impact on the observations of customers regarding OIBSQ. Depending upon the ease of use of a bank's web site the extent of safer online transactions vary, the easier the use of website the safer the online transactions will be. If the transaction is less erroneous, the perceptions of the customers of online service quality offered by the bank will be better. Thus, second hypothesis is as follows:

H2. Online information system quality is positively associated to overall internet banking service quality.

Relationship among banking service product quality and overall internet banking service quality

Banking service product quality does influence customers' perception of overall banking service quality, significantly (Jayawardhena and Foley, 2000a).¹⁵ Strieter . (1999) argued "Since there is an increased emphasis on marketing, as the most vital development in banking, a wide range of financial

services are offered by banks".¹⁶

More new customers can be attracted by way of adding more features and characteristics of financial products that are offered to the existing customers (Mols, 2000).¹⁷ Cho and Park (2001)¹⁸ opined that there is a great influence of a wide range of products on internet banking C.S. Dixon (1999)¹⁹ argued that product offered by the banks by their online service play a significant role in attracting customers, online banking is not only the attraction. Thus, a wide range of products with varied features is a definite factor influencing customers' observation of internet banking service quality. (Jun and Cai, 2001; Yang ., 2004), advocated that firms that offer a wide range of services with varied features are preferred by online customers. Hence, third hypothesis is:

H3. Banking service product quality is positively associated to overall internet banking service quality.

Relationship among overall internet banking service quality and Customer Satisfaction

Satisfaction refers to the end result of individual service operation and the overall service encounters, while customer's overall sentiment of the relative superiority/inferiority of an organization and the services offered by it is its service quality (Johnston, 1995). Numerous studies have revealed that service quality and CS are reciprocal to each other in an online environment (Han and Baek, 2004; Yang and Fang, 2004). The overall satisfaction of customers with the bank is likely to be enriched provided their perception of online service quality is optimistic. The weightage assigned by customers to OIBSQ is proportional to the weightage given with regard to other qualities of the bank. Thus, fourth hypothesis is:

H4. Overall internet banking service quality is positively associated to customer satisfaction.

The development of the hypotheses also incorporates the possibilities of future research that may be followed by the present study by other researchers in quite a few ways.

To begin with, this study is oriented all around the OIBSQ and the subsequent CS of the present practitioners of internet banking. Another fact remains that there are much more internet users all over the world who need it for resourcing information yet they have never made any commercial transactions on the World Wide Web. However, these consumers of the internet services would, definitely, have their own kind of perception for online service quality and also that their opinions would be of a variety of disparities in them. They must be considered to be future internet banking customers and, therefore, web designs of quality scales that are more generalized would be required to be developed.

As is seen everywhere, the field of e-Commerce is at its boom and as it gets increasingly matured, the customers would

¹⁰ Johnston, R. (1995), The determinants of service quality: satisfiers and dissatisfiers. *International Journal of Service Industry Management*, Vol. 6 No. 5, pp. 53-71.

¹¹ Jayawardhena, C. (2004), Measurement of service quality in internet delivered services: the development and validation of an instrument. *Journal of Marketing Management*, Vol. 2, No. 1/2, pp. 185-209.

¹² Han, S. and Baek, S. (2004), Antecedents and consequences of service quality in online banking an application of the SERVQUAL instrument. *Advances in Consumer Research*, Vol. 31, pp. 208-14.

¹³ Jun, M. and Cai, S. (2001), The key determinants of internet banking service quality: a content analysis. *The International Journal of Banking Marketing*, Vol. 19 No. 7, pp. 276-91.

¹⁴ Yang, Z., Jun, M. and Peterson, R.T. (2004), Measuring customer perceived online service quality: scale development and managerial implications.

¹⁵ Jayawardhena, C. and Foley, P. (2000), Change in banking sector – the case of internet banking in the UK. *Internet Research Electronic Networking Application and Policy*, Vol. 10, No. 1, pp. 19-30.

¹⁶ Strieter, J., Gupta, A.K., Raj, S.P. and Wilemon, D. (1999), Product management and the marketing of financial services. *International Journal of Bank Marketing*, Vol. 17, No. 7, pp. 342-55

¹⁷ Mols, N.P. (2000), The internet and banks' strategic distribution channel decisions. *International Journal of Bank Marketing*, Vol. 17, No. 6, pp. 295-300.

¹⁸ Cho, N. and Park, S. (2001), Development of electronic commerce user-consumer satisfaction index (ecusi) for internet shopping. *Industrial Management & Data Systems*, Vol. 101, No. 8, pp. 400-5.

¹⁹ Dixon, M. (1999), .Com madness: 9 must-know tips for putting your

develop diversified expectations relating to overall internet service quality, including that of commercial transaction channels. This would result in an increasing requirement of service quality standards. In this way, customer expectation-

disconfirmation paradigm may be used by the future researchers to investigate the contemporary and forthcoming dimensions of OIBSQ and the subsequent CS.

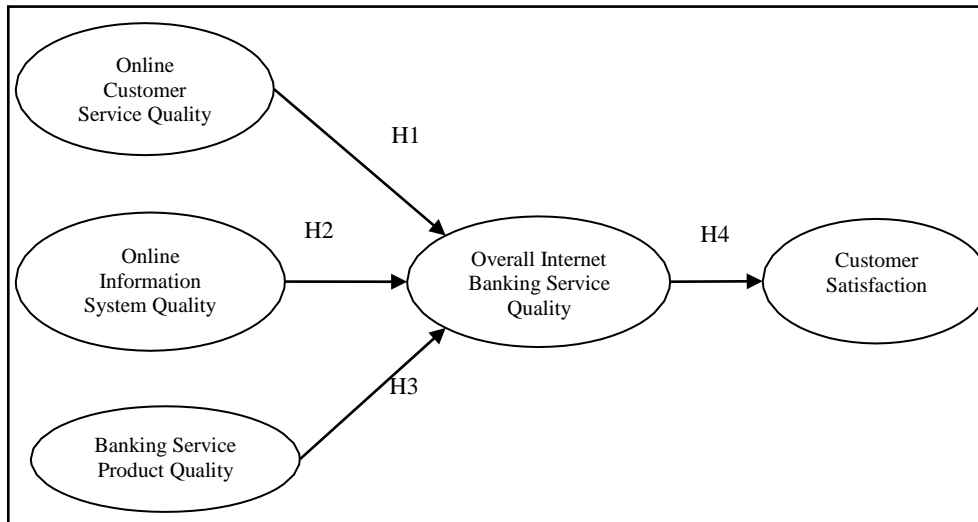


Figure 2.1: Research Model

A. Research Gap

The studies conducted in various countries suggest that internet banking service quality has an effect over customer satisfaction (Yang and Fang, 2004; Partricio., 2003; Curry and Penman, 2004). Work done by Han and Baek (2004) showed an investigation among retention of customers, customer satisfaction and service quality by using SERVQUAL as an instrument with respect to online banking in Korea. The researchers established that the quality of service is a predecessor of customer retention as well as of customer satisfaction. The framework of this research examines the process due to which the OCSQ dimension creates an influence on OIBSQ. It also examines the relationship between OIBSQ and CS. The dimension of service quality that has influence on the OIBSQ are banking service product quality, online customer service quality and online system quality.

Reviewing the literature on internet banking the research gap was identified that no study has been conducted in Indian Internet banking scenario taking the three dimensions of overall internet banking service quality. Indians are turning keen adopters of internet banking and imparting internet banking is now regarded as competitive necessity not a competitive advantage (Gan., 2006). This research measures the impact of internet banking on the customers of banks that can enable the banks to maintain competitive advantage in Indian demographics. The research examines three dimensions of internet banking with one particular outcome of internet banking service quality in India. The research further examines the impact of overall internet banking service quality on customer satisfaction on Indian internet banking service users.

B. Significance of Study

Due to cutting edge competition and the use of information technology, the banks are compelled to introduce and make use of modern and alternative transaction channels so as to attract customers and improve their perceptions. Internet Banking is one such channel that is devised and employed to save upon cost and time and cater to the convenience of its users. Although, heavy costs are incurred by the concerned banks to install and operate such a facility for improving the level of CS which, subsequently, aims at adding to their income and profitability.

The herculean task for teams of software engineers, marketers and man-machine interaction experts, among others, is to design a model that would not only increase productivity and lift up the bottom line performance, but also add value for the suppliers, customers and employees alike (O'Neil ., 2003). This study is of great significance especially for Indian banking industry. This study will strengthen the expertise of business managers to cope with the problems pertaining to Internet Banking and its users' level of satisfaction. What is observed that fairly well educated and informed people are hesitant to adopt e- Banking, including Internet Banking, with a fear of losing their data, password hacking and cyber bullying, among many others. The development of a working business model takes into account the gap between the perceived service quality of the customers and the actual serviced quality experienced by them. Various factors, such as reliability, security, ease of use, accessibility, assurance, credibility, choice of products, speed, convenience etc., that are responsible for overall internet banking services quality are examined in relation to the level of CS.

After the advent of globalization in India in the year 1991, more and more of business houses and multinational

corporations, besides domestic banking customers, are getting to learn the numerous benefits of Internet Banking, over and above its round the clock operation ability. It is, however, believed that the system of Internet banking is still in its infancy stage but the growth rate of number of its satisfied users and rapid technological advancements will take it to new heights.

Addressing the issue of internet service quality and related CS will encourage Internet banks to develop and put into practice effective service quality enhancement initiatives within their respective organizations. The correlations along with the dimensions set forth for the study are high. It, therefore, is next to impossible to perk up individual critical service quality dimension discarding quality level of all four attributes at least contained by the relevant tolerance zone. In practice, however, it is easier said than done to offer all the attributes of service quality at a superior level. It is, therefore important for all the organizations dealing with Internet Banking to balance the level of each prime dimension of service quality.

From the analysis of qualitative data, privacy aspect is the most important concern for Internet banking users because an insecure website or business operation will bring severe troubles to the customers. Meanwhile, customer trust and satisfaction is influenced a lot by this dimension.

It is also observed, from the quantitative data, that Privacy is an important and undisputed factor. Next in the order are Reliability and Responsiveness where Reliability nourishes trust and Responsiveness holds the responsibility of bringing in the element of CS. The Reliability factor, being a technical functioning issue, when analyzed quantitatively, appears to be of utmost importance on the basis of both individual question and average values. Here, the average values tend to show fulfillment variables on one hand whereas individual question focuses on efficiency. Privacy, here, is given a third choice according to quantitative data analysis whereas qualitatively the customers pay a very high regard to this factor. Efficiency and Responsiveness are last, but never the least, in preferences of Internet Banking customers because of the usage of high-tech equipment viz. a. viz. broadband communication channels, as mentioned earlier.

C. Methodology Overview

This chapter sketches out the research design and the research methodology employed to respond the research questions and examine the hypotheses regarding measurement of quality of service leading to CS in the field of internet banking. The chapter also confers how the sample was derived, the size of the sample, the instrument used for research, procedure of data collection, the tools for data analysis and the ethical considerations.

Generally researches are categorized in to three (Yin, 2003) on the basis of the purpose of the study or the research problems and objectives. These categorizations are descriptive, exploratory and explanatory.

Despite of these standard categorizations, a particular research may contain more than one of these objectives. This study makes use of descriptive and exploratory nature of

research from its questions, research problems and objectives.

While finding information about the present state of affairs so as to be able to describe “what exists”, descriptive research is used in relation to varying conditions in a situation. In addition to this, it offers the frequency of occurrence of an event and also supports determination of the central tendencies or average occurrence, statistically. A major demerit of descriptive research is that alone it does not help evaluating causal relationships. This is precisely where the exploratory research steps in to help set up the relationships among dependent and independent variables. This arrangement is required where there is not enough clarity as to what types of models should be used, how many of them should be used and in what relation they are required to be used.

Two basic approaches are adopted for this research, qualitative approach and quantitative approach. The qualitative approach depends upon relating an event with the use of words whereas the quantitative approach makes use of statistical tools and numbers that are mostly presented in graphs or figures. A research approach selected should be according to the research questions in that exacting situation because each approach has merits as well as demerits and, also, how the data is collected and, subsequently analyzed. In addition to this, the degree of focus on either modern or historical event along with the type of questions structured should be the foremost basis of choosing a research approach. In conducting this research a comparison of both qualitative and quantitative approaches were made and the quantitative approach was adopted for the study.

Malholtra and Singh (2006) opine that research design is an agenda or blueprint for carrying out marketing research project. It makes available the details of necessary procedures for acquiring the information required to structure and to get to the bottom of the problems pertaining to marketing research. This study makes use of a research design that is descriptive in nature. A sample of 385 respondents, in a three tier distribution including male and female internet banking users, is taken to test the hypotheses. Questionnaire containing qualitative questions spread over a five point Likert scale from 1 (strongly agree) to 5 (strongly disagree) with the statements is used here as the main research instrument. A pilot test was carried out with thirty internet banking users. The respondents to the pilot test were made to recognize any potential source of error or any ambiguity with respect to the questions asked.

The data collected from the internet banking users which, through the administered questionnaires, were recorded and encrypted into Statistical Package for Social Science (SPSS) software version 16. In analyzing the data collected, frequencies, means, and reliability were principally calculated using SPSS 16 and with the help of the existing literature review the validity of the contents of the questionnaire was established.