



INTERNET BANKING CUSTOMER SATISFACTION: AN Empirical STUDY IN DELHI AND NCR

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ABSTRACT

Internet banking is a delivery channel for banks in India. The i-banking channel is both transactional and informative. While looking at the impact of Internet banking in industries it has been noticed that it has helped to remove the constraint of time, distance and communication thus, making world a global village. The study was conducted with an objective to study the overall satisfaction of the consumers with the quality of services. Also, to know the perception of customers on all the dimensions of service quality and to know whether the dimensions service quality are significantly associated with each other. A structured questionnaire was drafted to collect data regarding the customer opinion on Internet Banking Provider. The sample size of 100 was taken from Delhi and NCR. The data contains the personal details, demographic details and perception of Customers on all dimensions of service quality. To achieve the objective reliability test, T-Test, Correlation, Servqual was conducted. This study brought out clearly that the expectations of the customers on the service quality items are higher than the bank's actual performance.

KEYWORDS

Quality of Services

Satisfaction

Perception of consumers

Internet Banking

INTRODUCTION

Over the past few years, the online service industry has grown tremendously mainly with the Internet Revolution. Especially, the incoming of web as a commercial medium is widely accepted by everyone, also the growth in online service industry like, Internet banking is on a rapid growth. Along with many Internet Companies, many traditional companies are also making investments and putting a lot of effort to give away their services online. The main reason for their investment is that Internet Banking allows customers to make financial transactions on a secure website operated by their retail or virtual bank. Which enables the customers to have a convenient, customized, interactive, low cost and fast banking transactions on the Internet, that will enhance customer satisfaction and retention as compared to offline services.

In Internet Banking customers can do banking from anywhere, anytime which can be used for transactions, payments, etc. So, basically, in internet banking a client has one-to-one interaction with the bank's website, and in this situation it becomes essential on the part of bank to provide high quality services over the internet. Therefore, i-banking involves non-human interactions between internet banking information system and its customers. It also enables customers to do banking from office, home or virtually anywhere else in the world, and requires only an internet access, along with a web browser and a registered account for internet banking of a banking institution Here all the services that the bank has permitted on the internet are on the menu. Where, the service which is required can be easily used. Internet banking, thus, now is more of a norm rather than an exception in many developed countries due to the fact that it is the cheapest way of providing banking services (Arunachalam and Sivasubramanian, 2007).

While looking at the impact of Internet banking in industries it has been noticed that it has helped to remove the constraint of time, distance and communication thus, making world a global village. On the other hand, Factors such as competitors cost, customer service, increase in awareness and education level, also, the income of customers, influence banks to constantly look into their technology and assess their internet banking service quality. Many studies have tried to provide with a set definition of service marketing and develop

instruments in order to measure it. Parasuraman et al. (1988) introduced a service quality instrument, called SERVQUAL, which has been used in various studies for different areas. Service quality is mainly studies so as to get a competitive edge over others. Thus, Parasuraman developed this instrument to measure customer's perception and expectations from service.

Internet banking is a delivery channel for banks in India. The i-banking channel is both transactional and informative. Even though, i-banking is popularly adopted in India as expected. Malhotra and Singh (2007) studies the i-banking adoption by the banks in India. According to the study, the larger banks or banks which have just established themselves, private ownership banks possess high probability of adoption of this new technology. Also, the Banks with low market share perceive i-banking technology as a means to increase the market share by attracting more and more customers through this new channel of delivery.

REVIEW OF LITERATURE

Internet banking is being widely adopted in India. There are three functional level/kinds of internet banking that are currently employed in the market place and these are: Informational, Communicative and Transactional. Informational (Websites) - This has been identified as the first level of internet banking. Communicative/Simple transactional (Websites) – This type of internet banking allows some interaction between the bank's systems and the customer. Advanced Transactional (Websites) - This level of internet banking allows bank customers to electronically transfer funds to/from their accounts, pay bills and conduct other banking transaction online (Thulani et al ,2009; Yibin,2003 and Diniz ,1998).

The major banks in India are increasingly providing services through electronic channels such as ATMs, internet banking, tele-banking and mobile banking. Thus, they attempt to examine the various usage patterns by customers of these technology enabled services provided (A J Joshua, Moli P Koshy , 2011). There are three identified dimensions of Service quality: core services, additional services, and problem-solving services, these dimensions determine the customer's evaluation of service quality (Hernan E. Riquelme, Prof. Riquelme & Mr Mekkaoui ,2009). On the other hand, In the study by

Ibrahim et al, six composite dimensions of electronic service quality were revealed, including the provision of convenient/accurate electronic banking operations; the accessibility and reliability of service provision; good queue management; service personalization; the provision of friendly and responsive customer service; and the provision of targeted customer service (Ibrahim et al ,2006). According to another study conducted by Amin, perceived usefulness, perceived ease of use, perceived credibility and computer self-efficacy are the factors affecting the adoption of internet banking (Amin 2007). Thus, the elements with the most immediate impact on service evaluation are cues in the service setting, key events in the service encounters and the level and nature of customer participation (Broderick and Vachirapornpuk ,2002).

There are many researchers who have worked on customer satisfaction. Dr. Badiyani J.M. examined the satisfaction level of internet banking users based on various attributes in Gujarat state. He also evaluated the variation in satisfaction level on the basis of demographics (Dr. Badiyani J.M., 2010). Whereas, according to Howard and Sheth consumer satisfaction is a psychological state of the consumers, to appraise the reasonableness between what a consumer actually gets and gives (Howard and Sheth, 1969). On the other hand along with studying the customer satisfaction with internet banking, the positive influence of internet banking on the environment was also studied. Internet banking is seen as the bank's innovative product as it helps in saving paper, energy and other resources and as result to decrease carbon footprint and to provide other business with possibility for sustainable development (Hermanis Rullis, Biruta Sloka , 2011).

Various tools have been adopted so as to measure service quality. Broderick and Vachirapornpuk (2002) and Jun and Cai (2001) had employed qualitative techniques. They have focused on specific service delivery aspects of conventional, simple banking web sites. Jun and Cai , identify 532 critical incidents in online banking, By using the critical incident technique, They are grouped into three central quality categories namely that of customer service quality, online systems quality, and banking service products quality. Whereas, Kano's (1984) gives out a method for measuring customer-defined quality and there after suggests three fundamental quality demands relevant to quality evaluation: basic demands, performance demands and enthusiasm demands .Whereas, These

demands can be henceforth, fulfilled by three types of performance elements. According to Kano, Basic performances are regarded as obligatory (must-be services) and are therefore, not explicitly voiced, i.e. it is the most basic thing that needs to be given out. Whereas, Spoken attributes are typically voiced, while on the other hand, surprise attributes are again rarely voiced (as they are unexpected) and can therefore, achieve high levels of satisfaction in sense of excitement Kano's (1984).

There have been many advantages of Internet Banking, According to Delvin (1995), customers have less time to spend on activities such as visiting a bank and therefore want a higher degree of convenience and accessibility (Delvin ,1995). The service-quality attributes that the Internet banks must offer to induce consumers to switch to online transactions and keep using them are perceived usefulness, ease of use, reliability, responsiveness, security, and continuous improvement (Liao and Cheung, 2008). Whereas, Research on consumer attitude and adoption of internet banking showed there are several factors predetermining the consumer's attitude towards online banking such as person's demography, motivation and behavior towards different banking technologies and individual acceptance of new technology. It has been found that consumer's attitudes toward online banking are influenced by the prior experience of computer and new technology (Laforet and Li, 2005).

Looking at the negative side of it, The adoption of electronic banking forces consumers to consider concerns about password integrity, privacy, data encryption, hacking, and the protection of personal information. Electronic banking requires perhaps the most consumer involvement, as it requires the consumer to maintain and regularly interact with additional technology (a computer and an Internet connection). Consumers who use e-banking use it on an ongoing basis and need to acquire a certain comfort level with the technology to keep using it (Benamati and Serva,2007).

In another study by Liao and Cheung, 2002, they found that individual expectations regarding accuracy, security, network speed, user-friendliness, and user involvement and convenience were the most important quality attributes in the perceived usefulness of Internet-based e-retail banking. Mavri and Ioannou, (2006), The crucial factors that affect an individual's decision to use or not to use online

services the individual's age, the difficulties of using the Internet, the fear of changes in the banking sector due to technological development and the lack of information concerning products and services provided to customers through electronic delivery channels. Factors such as the speed of transactions or the cost of using the Internet have little impact on an individual's final decision.

RESEARCH OBJECTIVES

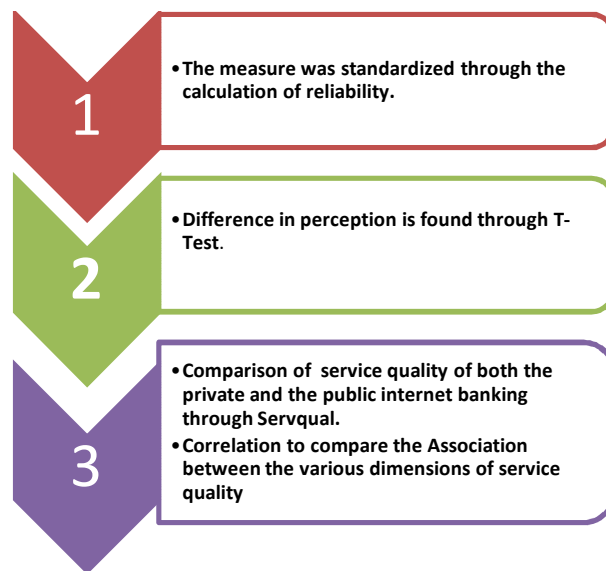
To measure the overall satisfaction of the consumers with the quality of services.

To study if the perception of customers on all the dimensions of service quality differ across private bank and Public Bank internet Banking users .

To study if the dimensions of service quality are significantly associated with each other.

RESEARCH METHODOLOGY

Primary data has been collected for the purpose of this research. In order to collect data, Structured questionnaire was framed. Whereas, to avoid any misinterpretation, the pretesting of questionnaire was conducted on a pilot group that were selected from the population. For Pilot study, a survey of 20 respondents was conducted. After Pretesting Necessary modifications were made to the questionnaire. A five point likert scale was adopted (1= Strongly Disagree and 5= Strongy Agree). The study was conducted only in Delhi and NCR region with the sample size of 100 respondents, An individual respondent was the sampling element. Simple random sampling is conducted in order to collect the data. Following are the research tools and techniques used for analysis



SERVQUAL - Parasuraman et al. (1988,1991) identified more detailed dimensions of service Quality and thus, developed the model of SERVQUAL, in order to measure the perception of the customers and also their expectation from the service. This model consists of five main dimensions, which further have two sets of 22 item statements for the 'expectation' and 'perception' sections of the questionnaire. The responses of the customers are recorded on the five point likert type scale (1 = Strongly Disagree and 5 = Strongly Agree). Similarly, the questions related to demographic profiles of the respondents such as gender, income, education and age are also included. In order to get the perceived Quality the customer perception is subtracted from the customer expectation scores.

DATA ANALYSIS

TABLE 4.1 Demographic Characteristics of the Respondents

DEMOGRAPHIC PROFILE		PUBLIC BANK		PRIVATE BANK	
	Categories	Count	Percentage (%)	Count	Percentage (%)
Gender	Male	32	64	35	70
	Female	18	36	15	30
Age	18 to 21 years	12	24	10	20
	22 to 25 years	10	20	10	20
	26 to 31 years	14	28	16	32
	32 to 56 years	14	28	14	28
Bank	SBI	10	20	ICICI – 11	22
	Bank of India	7	14	HDFC - 8	16
	Bank of Baroda	8	16	AXIS- 7	14
	Allahabad Bank	6	12	Standard Chartered-10	20
	Uco Bank	7	14	Barclays- 7	14
	PNB	7	14	HSBC - 7	14
	Bank of Maharashtra	5	10		
Education	Degree	9	18	10	20
	Post-Graduation	23	46	20	40
	Professional Degree	12	24	14	28
	Others	6	12	6	12
Profession	Salaried	11	22	10	20
	Professional	9	18	14	28
	Student	10	20	5	10
	Housewife	6	12	4	8
	Business	10	20	14	28
	Retired	4	8	3	6

This section deals with the findings related to classification of respondents on the basis of Gender, Age, Type of Bank, Education Level and the Profession. The Demographics are further divided on the basis of Private Sector Bank and Public Sector Bank Internet Banking Users. The data that is represented shows that the sample is male dominated as male respondents are 64% and 70% respectively for Public Bank and Private Bank of the total sample size, see (Table 1). The respondent's age analysis shows that the sample is equally divided across the age groups, thus getting a fair view across all age groups. Looking at the Internet Banking Provider used by the respondents it is found that all the respondents were fairly divided across all the Public and Private Sector Banks. Majority of the respondents were Post- Graduates i.e. 46% and 40% respectively for Public Bank and Private Bank. The sample consisted mainly the salaried, professionals and the business men/ women.

TABLE 4.2 Group Statistics

	Bank	N	Mean	Std. Deviation	Std. Error Mean
Tangibility	Private	50	4.2800	.66171	.09358
	Public	50	3.9200	1.04545	.14785
Reliability	Private	50	3.6120	.99173	.14025
	Public	50	3.4280	1.06752	.15097
Responsiveness	Private	50	3.2750	1.08709	.15374
	Public	50	3.2000	1.09031	.15419
Assurance	Private	50	3.5300	.84913	.12009
	Public	50	4.2100	.51597	.07297
Empathy	Private	50	3.2880	.74741	.10570
	Public	50	2.9320	.85486	.12090

The Majority of the Private Bank internet Banking users perceive, bank's tangibility to be above average, whereas its Empathy which has lowest mean to be just at the margin. In case, of Responsiveness both the banks' internet banking service scored equal, hence, they are perceived to be same in terms of Responsiveness. Moving on to Public Bank Internet Banking users, they believe Assurance is the strength of Public Banks. Whereas,

on the other hand, Public bank was ranked the lowest on the basis of Empathy. See Table 4.2)

TABLE 4.3 Reliability Statistics

RELIABILITY TEST	Cronbach's Alpha	N of Items
PUBLIC BANK*	.898	22
PRIVATE BANK*	.974	22

*internet banking users

Model is usually considered Reliable if the items used within give similar outputs or results, regardless of who administers it and in which form. Alpha Value is measured between 0 to 1. If the Alpha value is above 0.5 then it is considered a good scale. Closer the Alpha to 1, greater will be the internal consistency of the items in the model being assessed.

In order to accurately capture the customer's response reliability analysis is carried out. See (Table 4.3) the Cronbach's Alpha value is .898 for Public Bank and .974 for Private Bank which is greater than 0.5 thus we can safely conclude that the sample size and the data collected are reliable and also the reliability is shown to be good using all 22 items.

TABLE 4.4 Servqual

PRIVATE BANK	perceived mean	expectation mean	SERVQUAL Scores (Average)	Weights	Weighted Servqual
Tangibility	4.28	4.89	-.61	18.86	-.1150
Reliability	3.61	4.88	-1.27	21.12	-.2682
Responsiveness	3.53	4.90	-1.37	20.45	-.2802
Assurance	3.53	4.70	-1.17	21.35	-.2498
Empathy	3.29	4.76	-1.47	18.22	-.2682

Total Weighted servqual Score = -.2362

	PRIVATE BANK	tangibility	Reliability	Responsiveness	Assurance	Empathy
tangibility	Pearson Correlation	1	.457(**)	.352(*)	.486(**)	.300(*)
Reliability	Pearson Correlation	.457(**)	1	.939(**)	.838(**)	.799(**)
Responsiveness	Pearson Correlation	.352(*)	.939(**)	1	.831(**)	.859(**)
Assurance	Pearson Correlation	.486(**)	.838(**)	.831(**)	1	.784(**)
Empathy	Pearson Correlation	.300(*)	.799(**)	.859(**)	.784(**)	1

From the Servqual Scores (See TABLE 4.4), give the overall service quality of Private Bank's*, based on the difference between expectation and performance perceptions of the customers, using 22 items, which are divided into 5 dimensions as seen in the table above.

The SERVQUAL Scores for the five Dimensions having weights as given by the respondents on the basis of their preference are given in the above table. These Dimensions include Tangibles, Reliability, responsiveness, assurance and empathy. One can see that empathy has the highest negative SERVQUAL Scores. In other words, Empathic Behaviour's satisfaction level is the lowest in Private Banks* as compared to other factors.

While looking at the weightage given by respondents to the dimensions, Assurance and Reliability are rated the highest (21.12% and 21.35% respectively). Empathy having the highest negative score has become now, less important dimension. Since, it is given least weightage i.e. 18.22% by the respondents. Thus, highest Negative Weighted Servqual Score moved from Empathy to Responsiveness. Also, the Total Weighted Servqual Score being -.2363.

*Private Banks Internet Banking Service

TABLE 4.5 Servqual

PUBLIC BANK	Perceived Mean	Expected Mean	Servqual Scores (Average)	Weights	Weighted SERVQUAL
Tangibility	3.92	4.67	-0.75	16.76	-1.257
Reliability	3.42	5.00	-1.58	25.32	-4.001
Responsiveness	3.20	4.80	-1.60	19.45	-3.112
Assurance	4.21	5.00	-0.79	24.35	-1.924
Empathy	2.93	4.57	-1.64	14.06	-2.306

Total Weighted servqual Score= -.2519

Here from the (Table 4.5), One can see that empathy has the highest negative SERVQUAL Scores. In other words, Empathic Behavior's satisfaction level is the lowest in Public Banks* which is closely followed by Responsiveness and Reliability respectively.

While looking at the weightage given by respondents to the dimensions, Reliability and Assurance are rated the highest (25.32% and 24.35% respectively). Empathy having the highest negative score, has become now, less important dimension. Since, it is given least weightage i.e. 14.06% by the respondents. Thus, highest Negative Weighted Servqual Score moved from Empathy to Reliability. Also, the Total Weighted Servqual Score being -.2519.

*Public Banks Internet Banking Service

TABLE 4.6 Correlation between five dimensions

Correlations	tangibility	Reliability	Responsiveness	Assurance	Empathy
Tangibility	1	.383(**)	.325(*)	.310(*)	.159
Reliability	.383(**)	1	.939(**)	.523(**)	.440(**)
Responsiveness	.325(*)	.939(**)	1	.501(**)	.479(**)
Assurance	.310(*)	.523(**)	.501(**)	1	.186
Empathy	.159	.440(**)	.479(**)	.186	1

In the case of Public Bank*, The values in the correlation table are standardized and they range from 0 to 1 (+ve or -ve). All the five dimensions are positively correlated. Reliability and Responsiveness being highly Correlated (.939), thus, if Public Banks'* Reliability needs to be improved then Responsiveness should also be taken into consideration and improved.

Other Dimensions that are highly correlated are Reliability and Assurance, followed by Responsiveness and Assurance. One can also conclude that all the dimensions have positive correlation with each other thus; improving upon one will get a positive impact on the other.

Similarly, in the case of Private Bank*, all the five dimensions are positively correlated

TABLE 4.7 Correlation between five dimensions

The Hypothesis formed will be as follows:

H0: There is no difference in tangibility as given by Private Bank and Public Bank Internet Banking users.

H1: There is difference in tangibility as given by Private Bank and Public Bank Internet Banking users.

H01: There is no difference in Reliability as given by Private Bank and Public Bank Internet Banking users.

H1: There is difference in Reliability as given by Private Bank and Public Bank Internet Banking users.

H01: There is no difference in Responsiveness as given by Private Bank and Public Bank Internet Banking users.

H1: There is difference in Responsiveness as given by Private Bank and Public Bank Internet Banking users.

H01: There is no difference in Assurance as given by Private Bank and Public Bank Internet Banking users.

H1: There is difference in Assurance as given by Private Bank and Public Bank Internet Banking users.

H01: There is no difference in Empathy as given by Private Bank and Public Bank Internet Banking users.

H1: There is difference in Empathy as given by Private Bank and Public Bank Internet Banking user

TABLE 4.8 Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
		Lower	Upper	Lower	Upper	Lower	Upper	Lower	Upper	Lower
tangibility	Equal variances assumed	8.373	.005	2.057	98	.042	.36000	.17498	.01277	.70723
	Equal variances not assumed			2.057	82.831	.043	.36000	.17498	.01197	.70803
Reliability	Equal variances assumed	.911	.342	.393	98	.734	.18400	.20606	-.22493	.59293
	Equal variances not assumed			.393	97.473	.734	.18400	.20606	-.22496	.59296
Responsiveness	Equal variances assumed	.144	.705	.344	98	.731	.07500	.21774	-.35710	.50710
	Equal variances not assumed			.344	97.999	.731	.07500	.21774	-.35710	.50710
Assurance	Equal variances assumed	13.320	.000	-4.839	98	.000	.68000	.14052	-.95885	.40115
	Equal variances not assumed			-4.839	80.844	.000	.68000	.14052	-.95959	.40041
Empathy	Equal variances assumed	1.302	.257	2.217	98	.029	.35600	.16059	.03732	.67468
	Equal variances not assumed			2.217	96.284	.029	.35600	.16059	.03725	.67475

We do T-Test to know whether the if the two sets of Internet banking users of Public Bank and Private Bank, have Similar perception of the Five dimensions of service Quality or not. The five dimensions are Tangibility, Reliability, Responsiveness, Assurance and Empathy. Thus, now we do a statistical test to find out if the two sets of ratings are significantly different from each other

or not. The significance level is 0.05 i.e. with 95% confidence level we are testing our hypothesis.

If the 'p' value is less than the significance level set up by us for the test, we reject the null hypothesis. Otherwise, we accept the null hypothesis. In this case, we find the 'p' value for 't' in the first hypothesis is .042, which is less than 0.05 thus, we reject the null hypothesis, hence, we find a significant difference in tangibility as given by Private Bank and Public Bank Internet Banking users.

In the second case, since the 'p' value for Reliability and Responsiveness is .374 and .731 respectively which is greater than the significance level, thus, we can conclude that we fail to reject the null hypothesis and there is no significant difference in Reliability and Responsiveness as given by Private Bank and Public Bank Internet Banking users.

Moving on to Assurance and Empathy, the 'p' value in their case is .000 and .029, which is less than the significance value (.05). Thus we reject the null hypothesis and conclude that there is significant difference in assurance and empathy as given by Private Bank and Public Bank Internet Banking users.

FINDINGS

Service Quality being the functional issue of commercial banks. There are various methods of measuring the customer Satisfaction and needs; The Servqual is considered as the most suited method for measurement of the commercial banks quality of service. In this Study service quality of Public and Private Sector internet banking was measured using Servqual.

Majority of respondents are having good educational qualification to respond to the questionnaire as indicated by the demographic features of the population. Besides, the proportion of respondents in Salaried, professional and business class is significant.

The main findings of the study were the expectation of the customers on the service quality items was higher than the bank's performance. The largest negative score of Servqual was of Reliability in case

of Public Bank* and Responsiveness in the case of Private Bank*. In other words the gap between the perceived quality and Expected quality when multiplied with the weights is the lowest in case of reliability and responsiveness. Also, the perceived quality is less than satisfactory in this case indicated by weighted service quality score and thus needs immediate attention. It is an indication of customer's dissatisfaction and can be considered as an opportunity to the other competitors for meeting customer expectations in a better manner.

Finally through correlation, high positive correlation was found between the all five dimensions of service quality both in the case of private sector* and Public Sector*. Also, in the case of Independent sample T-Test, significant difference was found in tangibility, assurance and empathy as given by Private Bank and Public Bank Internet Banking users.

It was observed that there is a need to change the behavior of the administrators (call center personnel's and help desk) which is indeed very hard to solve but it is important. It can be possible if there be some training sessions to enlighten them with the customer service values, also the service providers should make their system more efficient and thus, provide services as promised and on time, banks can also increase the working hours so as to give personal attention to the customers. Overall, the study tried to point out the gap which exists in the service quality; however, it can improve with a slight change in the orientation of the bank's policy.

*internet banking users

CONCLUSION

In today's competitive scenario, it becomes difficult to get an edge over the other internet banking providers. Only the customer perception and satisfaction can play a differentiating role for the banks. Therefore, amongst this highly competitive environment, success of the service providers depends only on the degree to which the company's policies are customer oriented. Therefore, the firms fail to provide with customer needs and expectations tend to extinct in the long run.

MANAGERIAL IMPLICATIONS

It was observed that there is a need to change the behavior of the administrators (call center personnel's and help desk) which is indeed very hard to solve but it is important. It can be possible if there be some training sessions to enlighten them with the customer service values, also the service providers should make their system more efficient and thus, provide services as promised and on time, banks can also increase the working hours so as to give personal attention to the customers. Overall, the study tried to point out the gap which exists in the service quality; however, it can improve with a slight change in the orientation of the bank's policy.

Customers are more demanding, value oriented and educated. Thus, the internet banking service providers should work on building high level of trust in order to maintain loyalty levels and quality relationships with them. They must be sincere and honest in keeping up with all the promises they make and also, provide service on time as promised. Also, the main focus should be security and timely transactions which will keep the customers loyal to the service provider.

Since, customers are more quality conscious and price sensitive, the actions of the service provider will lead to increased trust and loyalty in the internet banking of the bank. Thus, customer service should be given utmost importance along with commitment to the customers, since customers are provided with numerous options from the competitors.

It is also noticed that loyal customers can add more customers by positive word of mouth and references about the efficient service of the company. Lastly, by providing effective service to the customers, through quality service, commitment and effective communication, service providers can better understand the needs of the customers and serve these needs more remarkably as compared to the competitors and thus, eliminating higher switching cost.

LIMITATIONS

The study was conducted amidst certain limitations. Which can be seen as follows: firstly, the impact of impact of socio-demographic factors such as

gender, educational level, income and age should be taken into consideration so as to look into service quality and customer loyalty relationship, which can help in effectively contributing towards managerial implications.

Secondly, due to the limitation of financial resources and time available, survey of customers is of limited scale and scope, such that it might not be a complete representation of the population.

Thirdly, the study only covers Delhi and NCR region, such that the results may not apply directly to all other regions.

Lastly, a small sample size has a greater probability that the observation just happened to be particularly good or particularly bad. Therefore it is harder to find significant relationships from the data, as statistical tests normally require a larger sample size to justify that the effect did not just happen by chance alone.

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