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A STUDY ON THE IMPACT OF DIGITALIZATION ON TRANSACTIONS, EFFICIENCY AND COMPETITION WITH REFERENCE TO SELECTED SERVICE SECTORS

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ABSTRACT
The purpose of the present study is to examine the impact of Digitalization on Transactions, Efficiency and Competition with Reference to Selected Service Sectors. The samples for the study were taken among the 150 respondents and corrected sample were found 133. The data has analyzed with the help of ***t-test*** *at 5% level of significance. The findings of the study indicate that digitalization has positive and significant impact on Transactions, Efficiency and Competition. However, alternative hypothesis were accepted in each case.*

INTRODUCTION
Digitalization has profoundly impacted transactions and efficiency in businesses. With digital tools, companies can automate processes, reducing manual errors and increasing productivity. Online platforms facilitate seamless transactions, enabling faster payment processing, and streamlined communication. Digital documentation and record-keeping have also improved data management, allowing for easier access and retrieval of information. This has led to enhanced customer satisfaction, reduced costs, and increased competitiveness. Moreover, digitization has enabled businesses to analyze data in real-time, informing strategic decisions and driving growth. By leveraging digital technologies, companies can optimize operations, improve supply chain management, and respond quickly to changing market conditions. Overall, digitization has transformed the way businesses operate, making them more efficient, agile, and customer-centric. As technology continues to evolve, businesses must adapt to stay ahead of the curve and reap the benefits of digitization. This digital transformation is now a key driver of success.The present research study is related with impact of digitization on Transactions, Efficiency and Competition with Reference to Selected Service Sectors. However, with three separate study parameters study has examined the impact of digitalization.

REVIEW OF LITERATURE
Vijayalakshmi B & Jayalakshmi M (2019), The rapid adoption of digital technologies by consumers, businesses, and governments has transformed the banking landscape, rendering digital adaptation a necessity rather than an option. This study examines the impact of digital transactions on the financial performance of public and private banks, specifically focusing on State Bank of India (SBI) and ICICI Bank. The advent of digital transactions, including ATM, NEFT, RTGS, and mobile transactions, has revolutionized the banking sector. This research compares the operational profitability of SBI and ICICI Bank over two fiscal years (2016-17 and 2017-18) using various parameters. By exploring the digital phenomenon in transaction banking, this study identifies key technology trends, changes, and their effects on the financial performance of the banking sector, providing valuable insights into the evolving banking landscape.

Muhammad Shaukat (2009), Advances in information technology (IT) have been credited with driving profound changes in the twentieth century. This research investigation explores the effects of IT on organizational performance, focusing on key performance indicators within Pakistan's manufacturing and banking sectors. The study's findings conclusively demonstrate that IT has a positive impact on organizational performance across all examined organizations. Notably, however, the banking sector exhibits superior performance compared to the manufacturing sector, suggesting that IT has been more effectively leveraged to drive success in this domain. The results underscore

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the significance of IT in enhancing organizational performance and highlight sector-specific differences in its adoption and impact.

Godfrey EK (2012), This study investigated technological change in large US commercial banks, focusing on its relationship to firm size and impact on efficient output scale and product mix. The findings indicate that technological advancements reduced real costs by approximately 1% annually and increased the optimal output scale. Additionally, technological change influenced the product mix. To analyze bank efficiency and productivity, researchers often employ the Data Envelopment Analysis (DEA) model. The DEA model helps assess bank performance by evaluating inputs and outputs. This approach enables researchers to identify areas for improvement and optimize resource allocation.

Banerjee S (2018), This study analyzes employee productivity in selected nationalized banks using financial ratios such as business per employee and profit per employee. The findings aim to provide valuable suggestions for improving productivity. A similar study by Gupta on public sector banks in India evaluated branch and employee productivity from 1991 to 2010. The research suggested that banks need to enhance productivity, profitability, efficiency, and technology adoption. Exploring cost-effective solutions is also crucial for improving productivity in the banking industry. By focusing on these areas, banks can achieve better performance and competitiveness. The study's results can inform strategies for productivity improvement in the banking sector. Effective productivity measures can lead to sustainable growth and success.

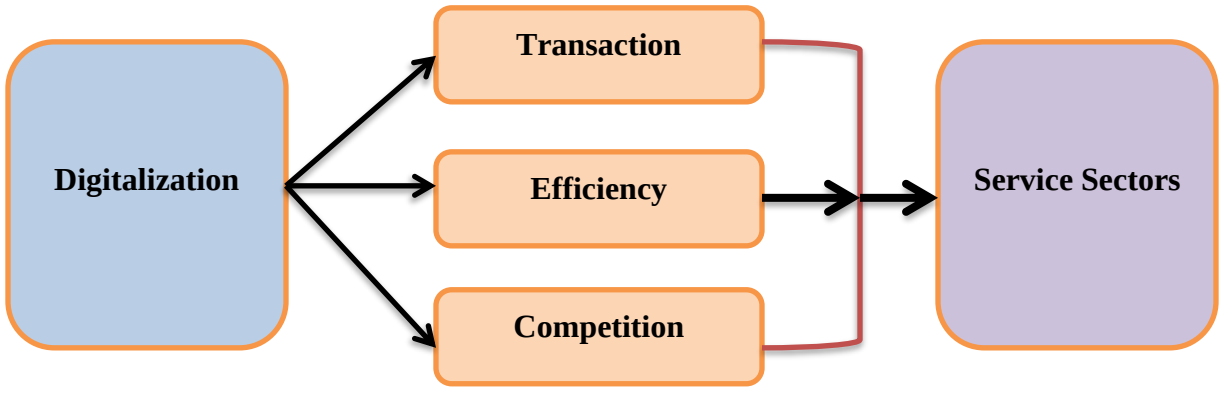
Yadav S, Garima (2015), Indian banks play a vital role in shaping the financial system, driving economic growth. Employee productivity is essential for the overall efficiency of banks. The attitude, motivation, and work culture of employees significantly impact every aspect of banking operations. As a result, employee productivity is a crucial factor in measuring bank performance. The efficiency and productivity of banks rely heavily on the quality of their workforce. Employees are the backbone of the banking industry, and their productivity affects the overall success of the organization. By focusing on employee productivity, banks can improve their overall performance and contribute to economic growth. Enhancing employee productivity is essential for the banking sector's continued success.

OBJECTIVES OF THE STUDY

The various objectives of the study are as under

1. To Study the relationship between Digitalization and Transaction among the selected service sectors
2. To Study the relationship between Digitalization and Efficiency among the selected service sectors
3. To Study the relationship between Digitalization and Competition among the selected service sectors

THE RESEARCH FRAMEWORK



(Figure: Research Framework)

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HYPOTHESIS OF THE STUDY

The various Hypothesis of the study are as under

H_{01}: There is no significant relation between digitalization and transaction among the selected service sectors
H_{a1}: There is a significant relation between digitalization and transaction among the selected service sectors
H_{02}: There is no significant relation between digitalization and Efficiency among the selected service sectors
H_{a2}: There is a significant relation between digitalization and Efficiency among the selected service sectors
H_{03}: There is no significant relation between digitalization and Competition among the selected service sectors
H_{a3}: There is a significant relation between digitalization and Competition among the selected service sectors

RESEARCH DESIGN

This study employs a mixed-methods research design to collect primary data. Surveys and interviews will be conducted with various service sectors and customers to gather quantitative and qualitative data. The survey instrument will include multiple-choice questions, Likert scales, and open-ended questions. Interviews will be semi-structured, allowing for in-depth exploration of digitalization impact. Data was analyzed by using t test at 95& level of confidence. This design allows for a comprehensive understanding of digitalization impact on various service sectors with respect to transaction, Efficiency and Competition

Sampling

The sampling strategy for this primary data research involves selecting a representative sample among the various respondents of service sectors. A purposive sampling technique was used to select participants who have experience with digitalization of service. The sample size will be determined using a combination of factors, including the research objectives, desired level of precision, and population size.

The entire sample process were completed in various steps

i. **Sampling Method:** the study adopted **purposive method** of sampling in order to obtain sample among the target populations of various service sectors.
ii. **Sampling Area:** The sample area for present study is limited up-to **Bhopal city**
iii. **Sample Size**: the final data were obtained among the **150** respondents, after the examination of collected data total **133** samples were found to be corrected. Hence, final sample size is **133**.

Tools for Data Analysis

Research used five point Likert scale as measurement tools such as 01 strongly disagree to 05 strongly agree and **t-test** were employed to analyze the data and testing of hypothesis at **5%** level of significance **and 95%** level of confidence.

Data Analysis and Hypothesis Testing

Table 1: Impact of Digitalization on Transaction, Efficiency and Competition

Hypothesis	Predictors	df	t- Score	P Value	Result
H_{01}/H_{a1}	**Transaction**	**3**	**8.214**	**0.032**	**Significant**
H_{02}/H_{a2}	**Efficiency**	**3**	**11.022**	**0.019**	**Significant**
H_{02}/H_{a2}	**Competition**	**3**	**6.914**	**0.001**	**Significant**
Impact and Independent Variables: Digitalization					

FINDINGS OF THE STUDY

The various findings of the study are as under

1. **H_{01}/H_{a1}: Transaction:** The t-score of 8.214 with 3 degrees of freedom and a p-value of 0.032 (p value is less than critical value) indicates a statistically significant relationship between digitalization and transaction. This suggests that digitalization has a significant impact on transaction among the various service sectors. **(H_{a1}= Accepted)**
2. **H_{02}/H_{a2}: Efficiency:** The t-score of 11.022 with 3 degrees of freedom and a p-value of 0.019 (p value is less than critical value) indicates a statistically significant relationship between digitalization and efficiency. This suggests that digitalization has a significant impact on efficiency among the various service sectors. **(H_{a2}= Accepted)**

3. **H_{03}/H_{a3}: Competition:** The t-score of 6.914 with 3 degrees of freedom and a p-value of 0.001 (p value is less than critical value), indicates a statistically significant relationship between digitalization and competition. This suggests that digitalization has a significant impact on competition among the various service sectors. **(H_{a3}= Accepted)**

CONCLUSIONS

The present study is related with impact of digitalization on transaction, efficiency, and competition. The data for present study has analyzed by using the t-test at 5% level of significance. The findings of this study suggest that digitalization has a significant impact on transaction, efficiency, and competition among the various service sectors. These results have important implications for service sectors professionals, policymakers, and industry stakeholders seeking to understand the effects of digitalization on the service industry. The study's results can inform strategies for leveraging digitalization to improve transaction, efficiency, and competitiveness in the banking sector.

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