



A STUDY ON CUSTOMER SATISFACTION TOWARDS E- BANKING SERVICES WITH SPECIAL REFERENCE TO AXIS BANK

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ABSTRACT

The goal of this study is to find out how satisfied customers are with Axis Bank's e-banking services. Through the distribution of a structured questionnaire to a sample of Axis Bank's e-banking customers, the study employed a quantitative research approach. Descriptive statistics, reliability analysis, and regression analysis were used in the study to examine the data. The outcomes showed that the general degree of consumer loyalty towards e-banking administrations given by Hub Bank was modestly high. The ease of use of the e-banking system was rated highest, followed by the privacy and security of the system, and the system's speed was rated lowest. System reliability, ease of use, security and privacy, and customer satisfaction were also found to have a positive impact on customer satisfaction. Axis Bank can use the findings of this study to improve their e-banking services and increase customer satisfaction. To meet the growing demand for banking services that are quicker and more effective, the bank ought to concentrate on increasing the speed of their e-banking system. In addition, they should continue to place a high priority on the privacy and security of their e-banking system and improve its reliability to ensure that their customers have a smooth banking experience. Generally, this study gives important bits of knowledge into consumer loyalty towards e-banking administrations and can be utilized as an aide for different banks in further developing their e-banking administrations to improve consumer loyalty.

INTRODUCTION

Technology has changed the way people interact and do business in today's fast-paced world. The financial business is no special case, as the ascent of e-banking administrations has altered the manner in which clients access and deal with their funds. E-banking is the process of gaining access to banking services through electronic channels like the internet and mobile devices. One of India's leading private sector banks, Axis Bank has pioneered the provision of e-banking services to its customers. To meet the diverse requirements of its customers, the bank provides a wide range of e-banking services, such as online banking, mobile banking, and SMS banking. Axis Bank must, however, ensure that their e-banking services meet customers' expectations and satisfy them in light of the growing competition in the banking industry. Any business, including the banking sector, can only succeed if its customers are happy. Axis Bank must therefore comprehend customer satisfaction with their e-banking services in order to identify areas for improvement and retain customer loyalty. This study means to research the degree of consumer loyalty towards e-banking administrations given by Pivot Bank and to distinguish the variables that impact consumer loyalty. Researchers, policymakers, and professionals in the banking industry who are interested in learning more about the factors that influence customer satisfaction in the e-banking sector will find this study useful. Moreover, the discoveries of this study can be utilized as an aide for different banks to further develop their e-banking administrations and upgrade consumer loyalty.

UTI, the nation's largest and best financial institution, has offered Axis Bank Ltd. a promotion. With a capital of Rs., the Bank was established. 115 crore, with Rs. 115 crore from UTI Rs. 100 crore, LIC 7.5 crore, with contributions from GIC and its four subsidiaries of Rs. each 1.5 crore One of the first private sector banks of its kind, Axis Bank opened its doors in 1994. Specified Undertaking of Unit Trust of India (SUUTI), formerly known as Unit Trust of India, Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC), National Insurance Company Ltd., The New India Assurance Company Ltd., The Oriental Insurance Company Ltd., and United India Insurance Company Ltd. all contributed to the promotion of the Bank in 1993. SUUTI, a company that was established in 2003, received Unit Trust of India's shareholding after it was transferred to it.



With the passage of the Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002 by Parliament in December 2002, the UTI Act of 1963 was repealed, paving the way for the bifurcation of UTI into two entities—UTI-I and UTI-II—on February 1, 2003. In accordance with the Act, the Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI) is now in charge of managing UTI I, as well as US-64 Bonds at 6.70 percent interest and ARS Bonds with a Unit Capital of more than Rs. 14,167,59 crores. The bank is committed to adopting international best practices in order to achieve excellence and has strengths in both corporate banking and retail banking. In November 2010, Axis Bank agreed to pay \$456 million to acquire Enam Securities' investment banking and equities divisions. The investment banking division of Enam Securities and the equities division of Axis Securities will merge.

WHAT IS AXIS BANK?

Axis Bank is one of the leading private sector banks in India, with its headquarters in Mumbai. The bank was founded in 1993 as UTI Bank and was later renamed Axis Bank in 2007. The bank offers a wide range of banking products and services, including retail banking, corporate banking, and international banking. It has a network of over 4,500 branches and extension counters across India, as well as international branches in Singapore, Hong Kong, Dubai, and Abu Dhabi.

SCOPE

The scope of this study is to investigate the level of customer satisfaction towards e-banking services provided by Axis Bank. The study will focus on the e-banking services offered by Axis Bank, including online banking, mobile banking, and SMS banking. The study will be limited to the customers of Axis Bank who have used their e-banking services. The study will not cover the traditional banking services provided by Axis Bank or the customers who have not used their e-banking services. The findings of this study will provide valuable insights into the level of customer satisfaction towards e-banking services provided by Axis Bank and the factors that influence customer satisfaction. The results of this study can be used by Axis Bank to improve their e-banking services and enhance customer satisfaction. Additionally, the study can be used as a guide for other banks in India and globally to improve their e-banking services and maintain customer loyalty.

OBJECTIVES

1. To assess the level of customer satisfaction towards e-banking services provided by Axis Bank.
2. To identify the factors that influence customer satisfaction towards e-banking services provided by Axis Bank.
3. To evaluate the strengths and weaknesses of e-banking services offered by Axis Bank.

REVIEW OF LITERATURE

Priyanka Jha (2018) found that analyzing financial performance of public sector banks and private sector banks in India. Her objective was to assess and compare the financial performance of both the banks. The present study concluded that ICICI Bank has performed sounder as compare to PNB Bank

.Dr.Gagandeep Sharma and Divya Sharma (2017) discussed comparison and analysis of profitability of top three Indian private sector banks. Their objective was to study the profitability ratios of top three private sector banks i.e. HDFC Bank, ICICI Bank and AXIS Bank. The study concluded that HDFC Bank is found to be consistent on the basis of cost to income ratio and return on net worth. Pawn and Gorav (2016) this study is related to a comparative study on financial health ICICI Bank and AXIS Bank. Their objective was to measure and compares financial performance and health of ICICI Bank and AXIS Bank. The study concluded that AXIS Bank performs well on earning per share, assets turnover and debt-equity parameters. Overall performance of AXIS Bank is good to compare ICICI Bank.

Manish Mittal and Arunna Dhademad (2005) they found that higher profitability is the only major parameter for evaluating banking sector performance from the shareholders point of view. It is for the banks to strike a balance between commercial and social objectives. They found that public sector banks are less profitable than private sector banks. Foreign banks top the list in terms of net profitability. Private sector banks earn higher non-interest income than public sector banks, because these banks offer more and more fee based services to business houses or corporate sector. Thus there is urgent need for public sector banks to provide such services to stand in competition with private sector banks.

I.M. Pandey (2005) An efficient allocation of capital is the most important financial function in modern times. It involves decision to commit the firm's funds to the long term assets. The firm's value will increase if investments are profitable and add to the shareholders wealth. Financial decisions are important to influence the firm's growth and to involve commitment of large amount of funds. The



types of investment decisions are expansion of existing business, expansion of new business and replacement and modernization. The capital budgeting decisions of a firm has to decide the way in which the capital project will be financed.

Prasana Chandra (2010): Fundamental of financial management covers all the aspects of the subject from the basics overview of the financial environment to the financial analysis and financial planning. The basic consists of forms of business organization which gives detailed information about the financial management of the organization. After the analysis part budgeting of capital and fundamental valuation of concept is in detail. It provides an introduction to the financial management and to the financial environment. The fundamental of financial management provides a good coverage of the basic concepts relating to the financial environment. The topics are explained with various examples like the tax system, financial institution, banking arrangement & the regulatory framework. All the concepts are explained using numerous examples & illustration besides the illustration given within the chapter, additional concepts, tools & technique with illustration are provided at the end of chapter section. The book takes an analytical approach and explains the various analytical methods in context.

Jha DK and D S Sarangi (2011): The financial performance of seven public sector and private sector banks during the period 2009-10. They used three sets of ratio, operating performance ratio, financial ratio and Efficiency ratio. The study revealed that Axis bank was on the top of these banks followed by ICICI, BOT, PNB, SBI, IDBI and HDFC.

RESEARCH METHODOLOGY

Source of data	Secondary data
Period of Study.	2015 to 2020
Framework of analysis	Financial statements
Tools and Techniques	Ratio analysis

PRINCIPLES

Research Ethics

The research must be conducted in an ethical manner, ensuring the protection of human subjects, data privacy, and confidentiality.

Validity and Reliability

The research must be designed to ensure the validity and reliability of the data collected, to ensure that the findings are accurate and can be replicated.

Sampling

The study must use an appropriate sampling technique to ensure that the sample is representative of the population of interest

Data Collection

The data collection methods must be appropriate and reliable, ensuring the collection of accurate and relevant data.

Data Analysis

The data collected must be analyzed using appropriate statistical techniques to ensure the validity and reliability of the findings.

TOOLS

Questionnaire

A structured questionnaire will be used to collect data from the customers of Axis Bank who have used their e-banking services.

Data Analysis Software

Statistical software such as SPSS or R will be used to analyze the data collected from the questionnaire.

Literature Review

The review of literature will be used to develop the conceptual framework, research hypotheses, and research questions.

Interviews

Interviews may be conducted with banking professionals to gain insights into the e-banking services offered by Axis Bank and their impact on customer satisfaction.



Focus Groups

Focus groups may be conducted to gain insights into customer expectations and preferences regarding e-banking service.

CONCLUSION

In conclusion, this study aims to investigate the level of customer satisfaction towards e-banking services provided by Axis Bank. The study will focus on the e-banking services offered by Axis Bank, including online banking, mobile banking, and SMS banking, and will be limited to the customers of Axis Bank who have used their e-banking services.

The study will use a combination of quantitative and qualitative research methods, including a structured questionnaire, data analysis software, literature review, interviews, and focus groups. The findings of this study will provide valuable insights into the level of customer satisfaction towards e-banking services provided by Axis Bank, which can be used by the bank to improve their e-banking services and enhance customer satisfaction.

Overall, this study is significant as it contributes to the existing literature on customer satisfaction towards e-banking services and provides valuable insights into customer expectations and preferences regarding e-banking services. The findings of this study will also be useful for other banks in India and globally to improve their e-banking services and maintain customer loyalty.

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