Problems Faced By Consumers While Using Internet Banking Services: A Survey

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Abstract:

The changes in the technology have had an impact on almost each and every industry. Banking is also one such industry which has been greatly influenced by the changes in technology. India's banking system has seen some major financial innovations in the past decade. The recent advancements in banking sector have shifted the banks' from a brick strategy to a click strategy. Any transaction can be done just with a click. The various innovations in banking sector are Electronic Fund Transfer, RTGS/ECS, ATM, Internet Banking, Mobile Banking, Debit & Credit Cards and many more value added services. Internet Banking is gaining increasing acceptance amongst various sections of the society. The objective of the proposed paper is to study the extent of various problems faced by users while using internet banking services provided by various banks operating in four administrative division of Haryana (Gurgaon, Rohtak, Hisar & Ambala) and Delhi. The current paper studies the various problems faced by respondent while using internet banking services. To achieve the objective of the study primary data was collected through a structured questionnaire from the respondents using Internet Banking Services (public, private and foreign banks). In total 750 respondents were studied with the help of a convenience sampling method. To analyze the collected data SPSS version 19 was used. The various statistical techniques used for analysis and achieve the objectives of the study are frequency distribution along with percentages, mean, and standard deviation. To test the null hypothesis parametric test such as t-test and ANOVA was used. The major findings of the study reflected that 'It take lot of time to complete the transaction', 'Possibility of making fraud', 'Connectivity problems' and 'Hacking of password' are the major problems faced by consumers while using Internet banking services. The study provides meaningful direction to bank management and decision maker to minimize the frequency of occurrence of the various problems while using internet banking services for higher customer satisfaction.

Key Words: Technology, Problems, Electronic Fund Transfer and Internet Banking.

Introduction

Modern technology has transformed the functioning of business. It has bridged the gaps in terms of the reach and the coverage of systems and enabled better decision making based on latest and accurate information, reduce cost and overall improvement in efficiency **(Uppal R. K., 2011).** Nowadays banks have moved from disbursed to a centralised environment, which shows the impact of information technology on banks. Banks are using tools and techniques to find out their customers need and offer them tailor made product and services. Technology has played a vital role in the evolution of Indian banking sector through speed, accuracy, efficiency, promptness and reduction in cost. Today banks are providing services through different automated channels like ATM, Debit Card, Credit Cards, Internet Banking, Mobile Banking, Phone Banking, RTGS, NEFT and ECS etc. Banking services are now tilting to "Anywhere Any Time Banking" aspect.

Internet banking, a service delivery method introduced in 1997 **(Furst, K., Lang, W.W. and Noelle, D.E., 2002),** has been expensive to develop. Banks offering their financial services over the internet are keen to accelerate the adoption process, knowing that the cost of delivering a service over the internet is much less than delivering the same service over-the-

counter **(Polatoglu V. N. and Ekin S., 2001**). "Internet banking" is to mean a bank offering its customers, the ability to transact business with the bank over the internet. Internet banking refers to the use of the internet as a remote delivery channel for banking services. Subsequently, dial-up connections, personal computers, tele-banking and automated teller machines (ATMs) became the order of the day in most of the developed countries. It is a web-based service that allows the banks authorized customers to access their account information. In this system, customers are allowed to log on the banks website with the help of identification issued by the bank and personal identification number (PIN). Banks replies the user and enables customers to access the desired services **(Uppal R. K, 2011).**

Internet Banking is the part of automated delivery channel by which user with a personal computer and a browser can get connected to his bank website to perform any of the virtual banking functions. In internet banking system every bank has a centralized database that is connected with other banking system through web based environment. All the services that the bank has permitted on the internet are displayed in menu. SWIFT is a live example of internet application **(Seranmadevi R. and Saravanaraj M. G., 2012).**

Comparison of cost between branch banking and Automated banking channel are shown in Table 1 depicts that visiting branch physically cost is comparatively higher than banking through Internet and mobile/phone banking.

Table 1: Comparison of Cost between Branch Banking and Automated Banking Channels:

Sr. No.	Banking Services	Bank Branch Charges (Rs.)	Net Banking (Rs.)	Mobile/Phone Banking (Rs.)
1.	Duplicate account statement	100	0-50	30-110
2.	Issuance of demand draft	50-75	30	30
3.	Stop payment of cheque	50-100	Nil	Nil
4.	Debit card PIN regeneration	25	Nil	Nil
5.	Reissue of internet ID/password	50	Nil	Nil

Source: (financial service and technology, Newspaper Friday, 31 August 2012, and Bank of International Settlements).

Table 2: Percentages of Internet Users in India

Year	Internet Users	Population	Percentage of population with Internet users	Country Share of world internet users	Global Rank
2007	45,784,262	1,159,095,250	3.95 %	3.33 %	6
2008	51,450,210	1,174,662,334	4.38 %	3.27 %	6
2009	60,935,069	1,190,138,069	5.12 %	3.45 %	6
2010	90,421,849	1,205,624,648	7.50 %	4.42 %	4
2011	122,970,441	1,221,156,319	10.07 %	5.39 %	3
2012	155,575,944	1,236,686,732	12.58 %	6.18 %	3
2013	213,339,324	1,252,139,596	17.04 %	7.87 %	3
2014	243,198,922	1,267,401,849	19.19 %	8.33 %	3

Source: *Internet Live Stats* **(www.InternetLiveStats.com)**
Elaboration of data by *Internet and Mobile Association of India (IAMAI), International Telecommunication Union (ITU), World Bank, and United Nations Population Division.*

Review of Literature

The growth of IT and its remarkable application to banking and financial sector has greatly facilitated the growth of retail banking to a very large extent. In addition to websites they have introduced ATMs, Internet banking, mobile/phone banking etc. in a big way by computerizing and networking their branches. Internet banking actually uses the internet as the delivery channel to conduct various banking activities like transferring funds, paying bills, viewing account balances, paying mortgages and purchasing financial instruments and certificates of deposit. ICICI Bank was the pioneer to introduce internet banking. Later on HDFC Bank, CITI Bank, IDBI and others followed the suit. Some of the studies related to internet banking are as follows:

Singh T. and Kaur M. (2012) conducted a study with aimed to compare the pre-login and after login features of selected banks online portals. For study purpose two leading banks, one each from public and private sector were selected. State bank of India and ICICI banks were used for the study to analyze the online banking services. A content analysis technique was used to study the listed features of selected websites. Further study found that selected banks' online portals differ on various features such as accounts information, fund transfer, online requests and general information. Study concluded that ICICI bank's online portal had upper hand as compare to SBI bank's portal. Further both of the banks attempt to make their online portal more secure, informative and user-friendly but still they differ on one account or another.

Shah A. (2012) conducted a study on 'Market Research on Factors Affecting Customer Adoption of Internet Banking' in Vadodara, Gujarat, and Western, India. It provides a detail understanding of how and why specific factors affect the consumer decision. Sample survey of 300 local respondents was analyzed for study. The researcher has found that banking needs, followed by risk and privacy concerns, and cost saved were the major factors that promote the adoption of internet banking. Further convenience and feature availability were found to moderately affect Internet banking adoption.

Singh S. (2010) explained the use of internet banking in customer relationship management. The author surveyed the opinion of 400 customers of two public sector and two private sector banks. ANOVA was applied to find out the significant differences and found that private sector banks were better in results. The website of private sector banks was also found more attractive. The study found that internet banking also considered an important tool by the banks and used as a business strategy to create, retain and maintain long-term profitable customer relationship by satisfying customers' needs.

Poolad D. and Ramesh H. N. (2010) examined the concept of service quality and demonstrate the model of service quality gap and seek to measure the gap between customer satisfaction of services and their preference of the interpretive service in internet banking in commercial banks in India. The primary data was collected from 102 respondents and analyzed by employing correlation and regression analysis. The study revealed that there was significant difference between overall expectations and satisfaction of customers. Customers were more concern with the 'sufficient menu for transaction', 'variety of services readily accessible', 'availability for business', and 'user-friendly system' as important factors for the internet banking.

Singhal D. and Padhmanabhan V. (2008) surveyed with purpose to explore the major factors responsible for internet banking based on respondents' perception on various internet applications. It also provided a framework of the factors which are taken to assess the internet banking perception. The study employs primary and secondary in nature. In order to collect the primary data in total 61 respondents were considered for analysis. The study found that major factors responsible for adoption of internet banking were 'utility request', 'ticket booking', 'security', 'utility transaction', and 'fund transfer'. More than 50 percent of total

respondents agreed that internet banking is convenient and flexible way of banking and it also have various transaction related benefits.

Tommi L. (2007) carried out a study to explore and compare customer value perceptions in internet and mobile banking. Further aim of the study is to compare customer perceived value and value creation between internet and mobile bill paying service. A qualitative in-depth interviews design was applied in order to ascertain the factors that create value perception in fund transfer service via personal computer and mobile phone. The findings reflected that customer value perceptions in banking actions differ between internet and mobile channels. The study concluded that the efficiency, convenience and safety were important in determining the differences in customer value perceptions between internet and mobile banking.

Srivastava K. R. (2007) conducted a research focused on what are the consumer's perceptions about internet banking and what are the drivers that drive consumers and how the consumers have accepted internet banking and how to improve the usages rate were the focus of research. Qualitative exploratory research study with 500 respondents was selected for the analysis. The study revealed that education, gender, income played an important role in usage of internet banking. It was investigated that the perception of the consumers can be changed by awareness program, friendly usage, less charges, proper security, and the best response to the service offered.

Shajahan S. (2005) conducted a study on the level of customers' satisfaction on various modes of banking services such as internet, phone, branch and ATM in India. A total of 100 respondents across ten branches of ICICI bank in Chennai participated in the survey. The study observed that Internet literacy in a country is the major issue in online banking penetration in India.

Rao G. R. and Prathima (2003) provided a theoretical analysis of Internet banking in India and found that as compared to banks abroad, Indian banks offering online service still have a long way to go. For online banking to reach a critical mass, there has to be sufficient number of users and the sufficient infrastructure in place. IT has introduced new business paradigms and is increasingly playing a significant role in improving the services in the banking industry. Internet banking is becoming more and more popular today, as is banking via digital television. Beyond doubt, a substantial part of the future of banking business lies in a banking environment that is less branch based and where customers are able to access banking services remotely.

Research Methodology

Objectives of the present Study

1. To study the various problems faced by customers while using internet banking services provided by banks operated in four administrative division of Haryana (Gurgaon, Rohtak, Hisar & Ambala) and Delhi.

2. To explore the relationship between demographic variables and various problems of internet banking services provided by various banks.

On the basis of these objectives following hypotheses are formulated:

H_{01}: Customers Perception towards various problems of internet banking services does not differ significantly on the basis of 'Gender' of the respondents.

H_{02}: Customers Perception towards various problems of internet banking services does not differ significantly on the basis of 'Marital Status' of the respondents.

H_{03}: Customers Perception towards various problems of internet banking services does not differ significantly on the basis of 'Occupation' of the respondents.

H$_{04}$: Customers Perception towards various problems of internet banking services does not differ significantly on the basis of 'Annual Income' of the respondents.

H$_{05}$: Customers Perception towards various problems of internet banking services does not differ significantly on the basis of 'Level of Education' of the respondents.

H$_{06}$: Customers Perception towards various problems of internet banking services does not differ significantly on the basis of 'Sector of the Bank' of the respondents.

H$_{07}$: Customers Perception towards various problems of internet banking services does not differ significantly on the basis of 'Age Group' of the respondents.

H$_{08}$: Customers Perception towards various problems of internet banking services does not differ significantly on the basis of 'Place of Residence 'of the respondents.

Data collection: to achieve the above mentioned objectives primary data was required and the questionnaire method of primary data collection was used. To prepare a structured questionnaire various banks website related to internet banking options were surfed. Apart from it various research papers have been studied, which have included the dimensions of internet banking. The respondents were asked to indicate their response regarding various aspects of the mobile banking services on a five point Likert scale.

Population and Sample: The population defined for this research paper was limited to the internet banking users of various banks operated in 4 Administrative divisions of Haryana (Gurgaon, Rohtak, Hisar & Ambala) and Delhi. In this study convenient sampling techniques has been used and in total 750 respondents were studied to find out the objectives of the study.

Statistical tools and techniques: the collected data further have been analyzed by using descriptive statistics such as frequency distribution, percentages, mean scores and standard deviation. To find out the variation of opinion among various categories t test and F test have been applied. These statistical techniques are run through SPSS version 19 for windows.

Results of the Study and Discussions:

The demographics statistics are presented in table 3. It indicates that most of Mobile banking users are male (72.7%), married (72.3%) employees in service (51.7%), income 3 to 6 lakhs (42.5%), and age 26 years to 35 years (40.1%). The users associated to education group are mostly Graduate (44.1) and postgraduate users (50.0%).

Table 3: Distribution of Respondents on the basis of Demographic Factors

Demographic Variables	Categories	No. of Respondents
Gender	Male	545 (72.7%)
	Female	205 (27.3%)
Marital Status	Married	542 (72.3%)
	Unmarried	208 (27.7%)
Occupation Classification	Business	176 (23.5%)
	Service	388 (51.7%)
	Professional	154 (20.5%)
	Student	32 (4.3%)
Income Classification	Less than 3 lakhs	215 (28.7%)
	3 to 6 lakhs	319 (42.5%)
	6 to 10 lakhs	179 (23.9%)
	Above 10 lakhs	37 (4.9%)
Education Classification	Senior Secondary	44 (5.9%)
	Graduate	331 (44.1%)
	Post Graduate	375 (50.0%)
Sector of the Bank	Private Sector Bank	284 (37.9%)
	Public Sector Bank	359 (47.9%)
	Foreign Sector Bank	107 (14.3%)
Age (in years)	18 to 25 Years	142 (18.9%)
	26 to 35 Years	301 (40.1%)
	36 to 45 Years	219 (29.2%)
	46 to 55 Years	78 (10.4%)
	56 Years and Above	10 (1.3%)
Location of the Respondents	Rohtak	150 (20.0%)
	Hisar	150 (20.0%)
	Ambala	150 (20.0%)
	Gurgaon	150 (20.0%)
	Delhi	150 (20.0%)

Source: Primary Data

Various Problems while Using Internet Banking

Table 4 representing frequency distribution, overall mean and standard deviation with respective ranks to know the experience regarding various problems while using internet banking services. The responses were obtained on the basis of 10 statements related to the problems faced by users while using internet banking services on a five point scale (ranging between 1 to 5, where 1 stands for 'to large extent', 2 for 'to some extent', 3 for 'sometimes', 4 for 'a little extent' and 5 for 'very little extent'). It is very obvious from the table that in total 64.1 percent users of internet banking services agreed that they have faced the problem 'it take lot of time to complete the transaction' (P 1), while as high as 62.5 percent of respondents have experienced the problem namely 'possibility of making fraud' (P 5). On the other hand in total 62 percent respondents have faced 'connectivity problems' (P 4), whereas 64.4 percent of the respondents have faced the problem namely 'un-updated information on net' (P 2) to some extent. Further it is obvious from the table that as high as 61.4 percent users of internet banking services observe that while using internet banking services they face the problem 'hacking of password' (P 10), whereas 32.7 percent of the respondents analyzed that sometimes they faced the problem namely 'websites of the banks crash' (P 8), whereas 31.9 percent internet banking users have faced problem 'transactions are based on internet quality' (P 7) to a little extent. Further 35.8 percent of the respondents feel that they face the problem namely 'remembering user ID and password' (P 9) to a little extent.

After discussing frequency distribution, the present paragraph is an attempt to provide the details of overall mean values and accordingly their respective ranks. The respondents agreed that while using internet banking they have faced problems namely 'it takes a lot of time to complete the transaction' ($\bar{x}$ =1.53), 'possibility of making fraud' ($\bar{x}$ =2.47) and 'connectivity problems' ($\bar{x}$ =2.50) positioned on first, second and third position respectively, whereas problems of internet banking i.e. 'un-updated information on net' ($\bar{x}$ =2.51) and 'hacking of password' ($\bar{x}$ =2.59) are also sometimes faced by them, positioned on fourth and fifth ranks respectively. On the other hand the automated banking services problems which are on last positions on the basis of their overall mean values are 'transactions are based on internet quality' ($\bar{x}$ =2.68) and 'remembering user ID and password' ($\bar{x}$ =2.70) considered on ninth and tenth ranks respectively.

It can be also analyzed from the table that the overall mean values ranging between ($\bar{x}$ =1.53 to $\bar{x}$ =2.70) explain that most of the respondents face problems 'to some extent'. So banking sector should work in the direction to reduce the percentages of the respondents who are agreeing that they have problems while using internet banking automated services. Here, more than one value of standard deviation with all problems explore that users have wide variation in their opinion about various problems while using automated banking services.

Table 4: **Frequency Distribution of Various Problems while Using Internet Banking**

Sr. No	Problems	1	2	3	4	5	Mean (S. D.)	Rank
1.	It take lot of time to complete the transaction (P 1)	169 (22.5)	312 (41.6)	42 (56)	151 (20.1)	76 (10.1)	**1.53** **(1.30)**	1
2.	Un-updated information on net (P 2)	149 (19.9)	334 (44.5)	51 (6.8)	164 (21.9)	52 (6.9)	**2.51** **(1.22)**	4
3.	High banking charges (P 3)	146 (19.5)	301 (40.1)	83 (11.1)	133 (17.7)	87 (11.6)	**2.61** **(1.29)**	6
4.	Connectivity problems (P 4)	189 (25.2)	276 (36.8)	61 (8.1)	164 (21.9)	60 (8.0)	**2.50** **(1.29)**	3
5.	Possibility of making fraud (P 5)	204 (27.2)	265 (35.3)	66 (8.8)	150 (20.0)	65 (8.7)	**2.47** **(1.31)**	2
6.	Indifferent behaviour of staff towards problems (P 6)	144 (19.2)	293 (39.1)	81 (10.8)	157 (20.9)	75 (10.0)	**2.63** **(1.28)**	7
7.	Transactions are based on internet quality (P 7)	132 (17.6)	295 (39.3)	84 (11.2)	152 (20.3)	87 (11.6)	**2.68** **(1.29)**	9
8.	Websites of the banks crash (P 8)	147 (19.6)	292 (38.9)	66 (8.8)	156 (20.8)	89 (11.9)	**2.66** **(1.32)**	8
9.	Remembering user ID and password (P 9)	153 (20.4)	270 (36.0)	58 (7.7)	181 (24.1)	88 (11.7)	**2.70** **(1.32)**	10
10.	Hacking of password (P 10)	179 (23.9)	281 (37.5)	45 (6.0)	158 (21.1)	87 (11.6)	**2.59** **(1.35)**	5

1 for 'to large extent', 2 for 'to some extent', 3 for 'sometimes', 4 for 'a little extent' and 5 for 'very little extent'

Figures in Parentheses are the row-wise percentages

T-test and F-test (ANOVA)

It is very important to analyze the relation between various problems while using internet banking and demographic variables of the respondents. To achieve this t-test and F-test has been performed and results are presented in table 5. The variation in opinion of the respondents about first problem through internet banking 'it take lot of time to complete the transaction' (P 1) revealed the significant difference in extent of problem faced with 'occupation' at 99 percent level of confidence, while respondents belong to different 'place of residence' differ significantly at 95 percent confidence level.

Table further reflected that second problem of internet banking namely 'un-updated information on net' (P 2) is associated with different categories of 'occupation' at 1 percent level of significance.

It is very much clear from the table that the third problem as 'high banking charges' (P 3) has a significant variation with different demographic variables namely 'occupation' and 'sector of

the bank' at 1 percent level of significant, whereas 'marital status' and 'place of residence' have significant variation at 5 percent level of significance.

As depicted by the t-test and F-test values in table about the fourth problem namely 'connectivity problems' (P 4) the respondents differ significantly with different profiles of 'occupation' and 'place of residence' at 1 percent and 5 percent level of significance respectively.

Further table reveals the results of fifth problem while using internet banking namely 'possibility of making fraud' (P 5) in respect of the respondents belonging to 'occupation', 'annual income', 'sector of bank' and 'place of residence' have significant difference of extent at 1 percent level of significance, while the perception of the respondents who belong to different 'level of education' significantly differ at 5 percent level of significance.

The sixth internet banking problem expressively 'indifferent behaviour of staff towards problems' (P 6) is significantly associated with different groups of 'occupation' and 'sector of bank' at 1 percent and with 'annual income' at 5 percent level of significance.

The respondents response on seventh problem while using internet banking as 'transactions are based on internet quality' (P 7) confidently describes that respondents belonging to different groups of demographic variables have perceived similar extent of problem as the t-test and F-test values are very low and not significant even at 99 percent or 95 percent level of confidence.

Moreover, the variation in extent of problem of the respondents about eighth problem namely 'websites of the banks crash' (P 8) explored significant difference with various categories of 'occupation', 'annual income' and 'age group' at 5 percent level of significance.

The ninth problem while using internet banking namely 'remembering user ID and password' (P 9) and 'sector of bank' differ significantly at 1 percent level of significance, whereas the association of 'gender' and 'level of education' of customers differ significantly at 5 percent level of significance.

It is very important to analyze the opinion of the respondents about tenth internet banking problem namely 'hacking of password' differ significantly with different categories of 'level of education' and 'age group' at 5 percent and with different 'place of residence' at 1 percent level of significance as reflected by t and F statistics in table.

Table 5: Results of t-test and One-way Analysis of Variance Regarding Various Problems While Using Internet Banking Service

Problems	Demographic Profiles of Respondents							
	t-test Values and significance		One way ANOVA (F-test) Values and significance					
	Gender	Marital Status	Occupa-tion	Annual Income	Level of Education	Sector of Bank	Age Group	Place of Residence
P 1	1.566 (.118)	.553 (.580)	6.017 (.000)**	1.841 (.138)	1.749 (.175)	1.388 (.250)	1.165 (.325)	2.571 (.037)*
P 2	.850 (.396)	1.942 (.053)	8.397 (.000)**	.240 (.868)	1.328 (.266)	1.169 (.311)	.527 (.716)	1.606 (.171)
P 3	1.797 (.073)	2.134 (.034)*	4.841 (.002)**	2.300 (.076)	.409 (.664)	7.998 (.000)**	.442 (.778)	2.489 (.042)*
P 4	-.008 (.993)	-.890 (.374)	4.369 (.005)**	1.177 (.317)	.767 (.465)	2.303 (.101)	.697 (.594)	2.981 (.019)*
P 5	-.330 (.741)	-.368 (.713)	5.863 (.001)**	3.919 (.009)**	3.022 (.049)*	8.054 (.000)**	1.974 (.097)	4.059 (.003)**
P 6	-1.014 (.311)	1.183 (.238)	10.462 (.000)**	3.391 (.018)*	.142 (.868)	6.672 (.001)**	.874 (.479)	.802 (.524)
P 7	.536 (.592)	.727 (.468)	2.246 (.082)	2.056 (.105)	2.156 (.117)	2.146 (.118)	.539 (.707)	.409 (.802)
P 8	.253 (.800)	1.673 (.095)	3.584 (.014)*	2.787 (.040)*	.312 (.732)	1.711 (.181)	3.083 (.016)*	1.031 (.390)
P 9	-2.107 (.036)*	-.687 (.493)	1.200 (.309)	.358 (.783)	3.582 (.028)*	5.194 (.006)**	.646 (.630)	.772 (.543)
P 10	-1.663 (.097)	-.474 (.636)	1.826 (.141)	.467 (.705)	3.084 (.046)*	2.063 (.128)	3.092 (.015)*	6.932 (.000)**

**significant at 1percent level (Null Hypothesis rejected)

* Significant at 5 percent level (Null Hypothesis rejected)

Major Finding and Conclusions

- The study revealed that while using internet banking respondents have faced problems namely 'it take a lot of time to complete the transaction', 'possibility of making fraud' and 'connectivity problem' up to a large extent.

- Further problems i.e. 'un-updated information on net', 'hacking of password', 'transactions are based on internet quality' and 'remembering user ID and password' are also the problems faced by users to a little extent.

- Study revealed that problems in using internet banking namely 'it takes lot of time to complete the transaction' and 'connectivity problem' revealed significant difference of occurrence with 'occupation' and 'place of residence'.

- Study revealed that occurrence of problem 'un-updated information on net' significantly differs with different categories of 'occupation', while problem 'high banking charges' differs with different groups of 'marital status', 'occupation', 'sector of the bank' and 'place of residence'.

- Study analyzed that internet banking problem namely 'websites of the banks crash' differs among the respondents who belong to different groups of 'occupation', 'annual income' and 'age group'.

Managerial Implications

- The automated banking service environment is changing fast and very dynamic. What was relevant yesterday may not work today. In such dynamic environment, the study offers the contemporary existing and thinking pattern of customer about the services of banks. These contemporary factors will help banks to rethink obsolete parameters and enhance currently desired input.

- The study is helpful to plug out weak areas, which need improvement with special reference to internet banking services provided by various banks. The study provides meaningful direction to bank management and decision maker to improve their service quality for higher customer satisfaction.

Future Research Directions

- A number of various aspects related to internet banking services remained unsolved in this study will form the interesting topics for future research.

- The study is based on the survey of only 750 users of internet banking services, the future research can be conducted with a large sample size.

- The future research can be sector specific, company specific or product specific.

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