

Alternative Banking Delivery Channels in India and Customer Delight – A Comparison between Public and Private Sector Banks in India

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Abstract: The present study focused on identifying the key factors that influenced customer delight, based on various alternative banking delivery channels offered by Public and Private Sector Banks in India. Two separate set of interview schedules with Likert's five point scale were used for collecting the primary data of 240 customers and 180 officials from Public and Private Sector Banks in Kerala. The study has revealed that there was significant relationship between the knowledge base, usage and level of satisfaction among the customers of Public and Private Sector Banks and also significant relationship was found between the promotional measures adopted, troubles that discouraged customers and challenges faced in implementation of Alternative Banking Delivery Channels among the employees of Public and Private Sector Banks. Major findings of the study was that there was no significant difference between the level of satisfaction of customers using Alternative Banking Delivery Channels in the Public and Private Sector Banks with the conclusion that for customer acquisition, retention and delight, improvement in the quality of service with uninterrupted availability of the Alternative Banking Delivery Channels is the need of the day for which, Indian Banks have miles to go.

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I. Introduction

Radical changes have been happened in the modern Indian banking sector from 1991, after the introduction of new economic policies by the Narasimha Rao Government. The Liberalization, Privatization and Globalization (LPG) policies opened up a new horizon of opportunities to foreign and new generation banks with a dome of new knowledge coupled with a gamut of transform in strategy plan. Technology in the banks is currently graded to a lofty level of advancement in the world. The gap flanked by the Indian banks and banks in the industrially

advanced countries are slowly vanishing. The information and technological uprising in the world has fingered every part of public life together with banking. Banks in many countries have accepted customer-oriented approach to tackle the rapid and unstable needs of their customers since three decades, because of more forceful, saturated and lively industry environs. As a corollary, ground-breaking & Tech-savvy products and services were on hand to customers all over the world, including India. Aspiring the acquirement and maintenance of clients and revolution of customer satisfaction to customer delight, the comfortable banking known as

'Alternative Banking' was offered by launching Alternative Delivery Channel (ADC) facilities. Customer Delight is the exposure revealed by customers who recognize an operation above their expectations, thereby generating an optimistic exciting response which escort to Customer Loyalty by an immediate expression, a call or otherwise. Method of communication, people's effectiveness, shelter and protection, competence in cost management, method of trouble handling, way of receptiveness, recognition of sincerity, truthfulness in dealings, personal acquaintances, ease of customers, accessibility of the system, customer friendly treatment etc. are some of the factors topping to customer delight in connection with distribution of Alternate Banking Delivery Channels. The victorious survival of any segment in which customer is a party is their delight and Banks have no exception to this, as there is no existence to bank without customers.

II. Alternative Banking Delivery Channels

Alternative Banking Delivery Channels indicate Alternative Banking, which denotes, executing of banking activities of customers all the way through easy and self-governing methods. Channel means the method of intermediaries between the producers, suppliers, consumers, etc., for the movement of goods or service. A channel is an entryway for implementation of a service. A tool, media, an office, or an application, it may be, which can be restricted by human interface or through a systematic front-end interface.

The world banking is witnessing change of the customer behavior from the conventional paper more banking process to the modern paperless technique and Alternative Banking Delivery Channels is an answer to it. As per the data available for the year ended March 2019 (RBI report), 106380 Online ATMs and 95816 Offline ATMs have been installed to outfit to the cash and other desires of customers at every corner of the country. The banks have installed 3179731 POS also for distributing the service to customers. While the number of Debit Card transactions was

1298989419 linking an amount of 3420102 million, the customers have made 163274155 number of Credit Card transactions with an amount of 580621 million during the year. If it is so, it is unimaginable to count the total number and value of transactions performed by using various alternative systems and direct transactions through visiting bank branches. It is a fact that even though the tech products are offered, a good percent of the customers still choose branch banking. It may be noted here that the customers have to pay high cost (Rs.55/- for cash and Rs.45/- for transfer) for each transactions taken place through bank branches, compared to ATM (Rs.18/-), Internet Banking (Rs.8/-) and Mobile Banking (Re.0/50). Hence, banks are advising all the customers to assume the habit of alternative banking by providing services through the various alternative e-channels. The evolution of alternative delivery channels was started with the institution of the Electronic Corporation of India (ECI) in 1967 and the journey through the years facilitated for a total reallocation in customer behavior to modern suitable ways of banking. Core banking Solution (CBS), ATM, POS Terminals, Mobile Banking, Internet Banking, SMS Banking, Telephone Banking, Credit Cards, Debit Cards, Smart Cards, NEFT, RTGS, SWIFT, CTS clearing, NACH (National Automated Clearing House), Digital Wallets such as SBI YONO, Federal Bank Scan N Pay, ICICI Pockets, Citi MasterPass, UPI, IMPS, BHIM, Aadhar Enabled Payment System (AEPS), USSD transfer, Paytm, Mobikwik, Google Pay, PhonePe, etc are the various means of alternative banking. In the study, State Bank of India denotes Public Sector banks whereas, Federal Bank, ICICI Bank and Standard Chartered Bank specify Private Sector Banks.

III. Significance of the Study

The customer service dome has undergone a number of studies after lounging of Alternative Banking Delivery Channels, but the level of competition was assorted after Liberalization, Privatization and Globalization (LPG) of the economy, on entry of the new private entities into the Indian Banking Scenario. Rose to the occasion, the Public Sector Banks also came re-energized with adequate measures to meet the situation, which was not given due importance in those studies. The present study overpasses the gap by evaluating the level of customer delight on providing Alternative Banking Delivery Channels by Public Sector and Private Sector Banks. The customer delight is the service quality gap, predictable by the customer's perceived and desired level of service quality and the difference between the two. When the service quality gap goes on positive, the Customer will enjoy customer delight. The Indian banks have been aiming global standards in delivering alternative banking services. Therefore, the study attempted to recognize the service quality that plays a major role in determining customers' level of delight. The findings of the study will be beneficial to all stake holders such as the banks, customers, RBI, Govt. of India, Researchers and general public.

IV. Scope of the Study

The study covers comparison regarding the availability, usage and problems in delivery of alternative delivery channels by various categories of banks in India and also identifying their future role in transforming customer satisfaction to customer delight. State Bank of India from the Public Sector and Federal Bank from the Private Sector are considered for the study, as SBI and FB are the largest Public and Private sector banks in Kerala in terms of number of branches. ICICI Bank from the New Generation and Standard Chartered Bank from among the Foreign Banks

were also selected for the study. For the purpose of collection of primary data, the State of Kerala was divided into three regions randomly such as South, Central and North. Thiruvananthapuram, Ernakulum and Kozhikode districts represent the South, Central and North regions respectively.

V. Objectives of the Study

- i. To assess the knowledge base, usage pattern and delight of customers towards Alternative Banking Delivery Channels in the Public and Private Sector Banks in Kerala
- ii. To examine the measures taken by banks and their employees in promoting Alternative Banking Delivery Channels in the Public and Private Sector Banks in Kerala
- iii. To identify and analyze the troubles that are discouraging the customers from using Alternative Banking Delivery Channels in the Public and Private Sector Banks in Kerala
- iv. To study the challenges that are faced by banks and their employees while implementing Alternative Delivery Channels in the Public and Private Sector Banks in Kerala

VI. Review of Literature

Electronic banking has been defined by The Basel Committee on Banking Supervision (BCBS 2001) as the use of electronic delivery channels for banking products and services, and is a subset of electronic finance. Furst, Lang and Nolle (2000) had observed that electronic banking services are offered in two main ways. One is the traditional brick and mortar banks combined with electronic delivery channels (brick and click banks) and the other is banks offering their products and services through electronic distribution channels only, without having a branch network, which are called virtually banks, branchless or Internet only banks. Depositing and withdrawing of money have to be done through ATMs or other remote delivery channels owned by these virtual banks.

The BIS (1998) defines e-money as stored value or prepaid payment mechanisms for executing payments via point of sale terminals, direct transfers between two devices, or over open computer networks such as the Internet (BIS, 1998).

(Dr.K C Chakrabarty 2010). While presenting - Banking technology beyond CBS - issues and way forward at the Executive Roundtable organized by the Institute for Development & Research in Banking Technology (IDRBT), Kolkata, 2 July 2010, Dr.K C Chakrabarty stated that the Information Technology has come a long way in the Indian banking sector. Dr. Anurag.B.Singh & MS.Priyanka Tandon (2012) in their Article - A study of Financial Performance: A Comparative Analysis of SBI and ICICI Bank stated about the efficient banking system, as the purpose of the study was to examine the financial performances of the banks after the introduction of the CBS. Ayana Johny (2016) have proposed a holistic model for information technology implementation by organizations in the thesis - Success of implementation of Core Banking Solutions - A study of factors involved presented to Cochin University of Science And Technology in March 2016. Hamid Ghafari & Shahriar Ansari, (2018) In the concluding part of their article - Effect of five key factors on the implementation of Core Banking System - has described to ensure the selection of best practices for project management and the selection of those who have the most impact and participation in implementation and are suitable for this, and build a training program for the project team, end users and provide adequate funding for it and increase support for senior management for the implementation of the basic IT systems, which is one of the main reasons

for the success of the implementation of the Banking Industry.

VII. Research Methodology

7.1. Research Design, Population and Sample

The study is analytical and descriptive in nature and the population constituted the Customers and Officials of Public and Private Sector Banks in Kerala. The sample respondents were selected by dividing the State of Kerala into three regions namely South, Central and North which were represented by Thiruvananthapuram, Ernakulam and Kozhikode respectively. State Bank of India from the Public Sector and Federal Bank (Old Generation Pvt. Sector Banks), ICICI bank (from the New Generation) and Standard Chartered Bank (form Foreign Banks) were selected collectively as the Private Sector Banks, based on the number of branches in the state of Kerala. For selecting sample branches, equal numbers from Public Sector as well as Private Sector Banks were selected. Accordingly, 10 branches each of SBI from 3 regions (total 30brs) were selected. From Federal Bank, 7 branches from Thiruvananthapuram, 9 branches from Ernakulam and 7 branches from Kozhikode (total 23brs) selected. 2 branches each from ICICI Bank in the 3 regions (total 6brs), and 1 branch of Standard Chartered Bank (from Ernakulam District) were selected (Totaling to 60 branches). 120 customers and 90 employees from SBI, 93 customers and 69 employees from Federal Bank, 26 customers and 20 employees from ICICI Bank and 1 customer and 1 employee from Standard Chartered bank constituted the population of 420. (Total: 240 customers and 180 employees).

Table 1: Significant Difference between Average Mean Score with Respect to Awareness Level of Alternative Banking Delivery Channels (Opinion of Customers)

Variable	Mean	SD	t-value	p-value
ATM (Automated Teller Machine)	4.475	0.620	36.860	<0.001
CDM (Cash Depositing Machine)	2.408	1.117	8.209	<0.001
Internet Banking	3.925	0.869	16.483	<0.001
Mobile Banking	4.650	0.668	38.275	<0.001
Green Channel Banking	1.933	0.974	16.958	<0.001
POS (Point Of Sales)	3.358	1.000	5.549	<0.001
NEFT (National Electronic Fund Transfer)	3.775	1.063	11.299	<0.001
RTGS (Real Time Gross Settlement)	3.867	1.247	10.766	<0.001
Debit Cards	4.700	0.667	39.471	<0.001
Credit Cards	2.375	1.128	8.582	<0.001
Smart Cards	1.617	0.722	29.665	<0.001
Kiosk Banking	1.508	0.787	29.368	<0.001
Telephone Banking	3.142	1.159	1.893	0.060
Passbook Printing	3.517	1.267	6.315	<0.001
Coin Vending Machine	1.542	0.807	28.001	<0.001
SWIFT (Society for Worldwide Interbank Financial Telecommunication)	3.342	1.238	4.277	<0.001
CTS (Cheque Truncation System)	3.683	1.220	8.675	<0.001
NACH (National Clearing House)	1.275	0.517	51.703	<0.001
USSD (Unstructured Supplementary Service Data)	1.217	0.470	58.816	<0.001
IMPS (Immediate Payment Service)	1.308	0.604	43.391	<0.001
AEPS (Aadhar Enabled Payment System)	1.433	0.856	28.369	<0.001
e-Wallets	2.542	1.417	5.012	<0.001
Overall Awareness Level of Alternative Banking Delivery Channels	61.592	10.766	84.311	<0.001

Source: Primary data

Table 2: Significant Difference between Public and Private Sector Banks with Respect to Promotional Measures (Opinion of Customers)

Variable	Type of Bank				t-value	P-value
	Public		Private			
	Mean	SD	Mean	SD		
Identification & Personal interaction	4.450	0.500	4.483	0.502	0.516	0.607
Advertisement Through Print & Visual Medias	4.667	0.508	4.667	0.508	0.000	1.000
Corporate Websites	4.633	0.685	4.567	0.764	0.712	0.477
FLCs (Financial Literacy Centers)	2.900	0.679	3.033	0.755	1.439	0.152
Customer Meet	3.867	0.788	4.000	0.733	1.357	0.176
Brochures and leaflets	4.000	0.686	4.050	0.743	0.542	0.589
Tie up arrangements	3.767	1.043	4.067	0.857	2.434	0.016
Campaigns	4.083	0.885	4.317	0.648	2.331	0.021
Word of mouth at branches	3.800	1.142	3.933	1.143	0.904	0.367
App based promotions & Discounts	3.450	0.960	3.533	1.028	0.649	0.517

Value Additions	3.450	0.906	3.700	0.885	2.162	0.032
Product Pricing Strategy	3.600	0.956	3.400	0.974	1.605	0.110
Overall Promotional Measures	46.667	3.520	47.750	3.022	2.558	0.011

Source: Primary data

Table 3: Significant Difference between Public and Private Sector Banks with Respect to Level of Satisfaction of Alternative Banking Delivery Channels (Opinion of Customers)

Variable	Type of Bank				t-value	p-value
	Public		Private			
	Mean	SD	Mean	SD		
ATM (Automated Teller Machine)	4.450	0.500	4.483	0.502	0.516	0.607
CDM (Cash Depositing Machine)	2.700	0.958	2.667	0.982	0.266	0.790
Internet Banking	3.967	0.709	4.000	0.661	0.377	0.707
Mobile Banking	4.467	0.593	4.617	0.611	1.930	0.055
Green Channel Banking	2.550	0.592	2.583	0.528	0.460	0.646
POS (Point Of Sales)	3.300	0.885	3.400	0.844	0.896	0.371
NEFT (National Electronic Fund Transfer)	3.617	0.954	3.617	0.822	0.000	1.000
RTGS (Real Time Gross Settlement)	3.833	1.072	3.850	1.066	0.121	0.904
Debit Cards	4.567	0.590	4.583	0.740	0.193	0.847
Credit Cards	2.583	0.616	2.617	0.663	0.403	0.687
Smart Cards	2.600	0.556	2.600	0.492	0.000	1.000
Kiosk Banking	2.683	0.534	2.750	0.472	1.025	0.307
Telephone Banking	3.017	0.996	3.000	1.130	0.121	0.904
Passbook Printing	3.267	1.098	3.267	1.186	0.000	1.000
Coin Vending Machine	2.667	0.508	2.800	0.478	2.095	0.037
SWIFT (Society for Worldwide Interbank Financial Telecommunication)	3.267	0.985	3.483	0.830	1.843	0.067
CTS (Cheque Truncation System)	3.983	0.534	3.850	0.657	1.725	0.086
NACH (National Clearing House)	2.733	0.514	2.783	0.414	0.830	0.407
USSD (Unstructured Supplementary Service Data)	2.783	0.488	2.867	0.341	1.532	0.127
IMPS (Immediate Payment Service)	2.767	0.498	2.783	0.414	0.282	0.778
AEPS (Aadhar Linked Payment System)	2.733	0.514	2.850	0.403	1.957	0.052
e-Wallets	3.183	0.809	3.367	0.777	1.790	0.075
Overall Level of Satisfaction of Alternative Banking Delivery Channels	71.717	5.728	72.817	5.894	1.466	0.144

Source: Primary data

Table 4: Significant Difference between Average Mean Score with Respect to Discouraging Factors (Opinion of Customers)

Variable	Mean	SD	t-value	p-value
Lack of awareness	3.858	1.045	12.720	<0.001
Lack of Availability	4.508	0.672	34.764	<0.001
Lack of Education	3.525	1.193	6.821	<0.001

Complicity of Usage	3.083	1.007	1.282	0.201
Fear of Usage of Computer and Internet	4.433	0.805	27.579	<0.001
Fraudulent entries	4.217	0.711	26.519	<0.001
Incompatible Software	2.758	1.090	3.435	0.001
Cash-out in ATMs	3.533	1.157	7.143	<0.001
Likelihood of Counter Banking	3.208	1.233	2.617	0.009
Overall Discouraging Factors	33.125	3.264	142.982	<0.001

Source: Primary data

VIII. Discussion and Conclusion

Table 1: Awareness of Customers on Alternative Banking Delivery Channels: For assessing the opinion of customers on the awareness level of Alternative Banking Delivery Channels, they were asked to comment on a five point scale on 22 statements by marking 1 for 'Not aware', 2 for 'Slightly aware', 3 for 'Moderately aware', 4 for 'Well Aware' and 5 for 'Highly aware'. In this analysis, the t-test has been conducted to analyse whether there exists any significant difference between the sample mean and the hypothesised mean. The mean score has been used for analysing the difference if any. The p value is the probability value which lies between 0 and 1. If p value is less than 0.05, it is called significant; if it is less than 0.010, it is considered as highly significant and if it is greater than 0.05, it is considered as insignificant value.

The opinion of customers revealed that the awareness level of different alternative banking delivery channels such as ATM (Automated Teller Machine), CDM (Cash Depositing machine), Internet Banking, Mobile Banking, Green Channel Banking, POS (Point Of Sales), NEFT (National Electronic Fund Transfer), RTGS (Real Time Gross Settlement), Debit Cards, Credit Cards, Smart Cards, Kiosk Banking, Passbook Printing, Coin Vending Machine, SWIFT (Society for Worldwide Interbank Financial Telecommunication), CTS (Cheque Truncation System), NACH (National Clearing House), USSD (Un Structured Supplementary Data), IMPS (Immediate Payment Service), AEPS (Aadhar Enabled Payment System) and eWallets are significantly different from the average awareness level of different alternative banking delivery channels in India ($p < 0.05$). It has

also been revealed that there is no significant difference on the awareness level of Telephone Banking ($p > 0.05$). The opinion of customers have also revealed that though they are well aware of Telephone Banking ($\bar{x} = 3.142$), the t test shows it as insignificant, as the p-value is greater than 0.050 ($p = 0.060$). It means that there is no significant variation between the actual mean and hypothesized mean relating to this variable.

On analyzing the overall awareness level of Alternative Banking Delivery Channels, it can be assessed that the consolidated p-value is < 0.001 which is < 0.05 , there are significant variations between the average mean score and assumed mean score of majority of the variables taken for analysis. It can also be seen that while the customers are highly aware of 3 variables such as Debit Cards ($\bar{x} = 4.700$), Mobile Banking ($\bar{x} = 4.650$) and ATM ($\bar{x} = 4.475$), they are well aware of another 8 variables such as Internet Banking ($\bar{x} = 3.925$), RTGS ($\bar{x} = 3.867$), NEFT ($\bar{x} = 3.775$), CTS ($\bar{x} = 3.683$) and Passbook Printing ($\bar{x} = 3.517$). The customers are moderately aware of another 3 variables such as eWallets ($\bar{x} = 2.542$), CDM ($\bar{x} = 2.408$) and Credit Cards ($\bar{x} = 2.375$) whereas they are only slightly aware of the remaining 8 variables such as Green Channel Banking ($\bar{x} = 1.933$), Smart Cards ($\bar{x} = 1.617$), Coin Vending Machine ($\bar{x} = 1.542$), Kiosk Banking ($\bar{x} = 1.508$), AEPS ($\bar{x} = 1.433$), IMPS ($\bar{x} = 1.308$), NACH ($\bar{x} = 1.275$) and USSD ($\bar{x} = 1.217$). Based on the above description, it can be concluded that the customers are not familiar with at least 50% of the products offered to them.

Table 2: Customers' Analysis of Public and Private Sector Banks with Respect to Promotional Measures: The opinion of Public and Private Sector Bank customers on the Promotional Measures about Alternative Banking Delivery

Channels based t-test revealed that there is no significant difference between the opinion of Public and Private Sector Bank customers in terms of the different Promotional Measures adopted by Public and Private Sector Banks. The opinion on Promotional Measures adopted by Banks, whether they are in Public or Private Sector Banks remains almost similar, as the Promotional Measures adopted banks are almost similar in nature, but in the case of Tie Up Arrangements, Campaigns and Value Additions, the opinion of majority of customers has revealed that there is significant difference in the Promotional Measures adopted by the Banks, as the p value is less than 0.05 ($p < 0.05$).

On analyzing the overall Promotional Measures adopted by Banks relating to Alternative Banking Delivery Channels, it has been revealed that the consolidated p-value is 0.011 which is less than 0.05 ($p < 0.05$) and therefore, it is stated that there is significant variations between the average mean score of all the variables of Public Sector and Private Sector Customers taken for analysis..

Table: 3: Difference between Public and Private Sector Banks with Respect to Customers' Opinion regarding Level of Satisfaction of Alternative Banking Delivery Channels: The customer satisfaction is in its climax phase when a customer gets pleasure or enjoyment on getting his banking services carried out exceedingly satisfied, which stage is called as "Customer Delight". Delight can be defined as a state of "great pleasure" or "joyful satisfaction", that occurred by a person from the usage of a product or service. As per Webster Comprehensive Dictionary 339, Reader's Digest Universal Dictionary 413 and Chambers Twentieth Century Dictionary 34, delight is explained as the status that "affords extreme enjoyment" to a person. For assessing the opinion of customer satisfaction/delight on Alternative Banking Delivery Channels, they were asked to comment on a five point scale on 22 statements by marking 1 for 'Dissatisfied', 2 for 'Slightly Satisfied', 3 for 'Moderately Satisfied', 4 for 'Highly Satisfied' and 5 for 'Exceedingly Satisfied' (which is treated as Delighted). In this analysis, the independent sample t-test has been conducted to analyse whether there exists any significant

difference between the opinion of public and private sector banking customers on level of satisfaction of different alternative banking delivery channels. The mean score has been used for analysing the difference if any. A large t score indicates high difference between the opinion of the two different study groups and a smaller t score depicts more similarity between the groups. The opinions of customers related to Alternative Banking Delivery Channels are the basis for analysis. The p value is the probability value which lies between 0 and 1. If p value is less than 0.05, it is called significant; if it is less than 0.010, it is considered as highly significant and if it is greater than 0.05, it is considered as insignificant value.

The opinion of public and private sector customers on the level of customer satisfaction/delight about Alternative Banking Delivery Channels based t-test revealed that there is no significant difference between the opinion of public and private sector customers in terms of the satisfaction level of different Alternative Banking Delivery Channels such as ATM (Automated Teller Machine), CDM (Cash Depositing machine), Internet Banking, Mobile Banking, Green Channel Banking, POS (Point Of Sales), NEFT (National Electronic Fund Transfer), RTGS (Real Time Gross Settlement), Debit Cards, Credit Cards, Smart Cards, Kiosk Banking, Telephone Banking, Passbook Printing, SWIFT (Society for Worldwide Interbank Financial Telecommunication), CTS (Cheque Truncation System), NACH (National Clearing House), USSD (Un Structured Supplementary Data), IMPS (Immediate Payment Service), AEPS (Aadhar Enabled Payment System) and eWallets, as the p-value of all the variables are greater than 0.05 ($p > 0.05$). The level of satisfaction/delight of customers, whether they are in Public or Private Sector Banks remains almost similar, as the products offered by banks are almost similar in nature. But in the case of Coin Vending Machine, the opinion of majority of customers has revealed that there is significant difference in the level of satisfaction of the product, as the p value is 0.037 ($p < 0.05$). On further analysis, it can be seen that there is a slight difference between the average mean of Public Sector Banks (2.667) and Private Sector Banks (2.800) on the level of satisfaction of

using Coin Vending Machine, which means that more of the customers of Private Sector Banks are familiar with it and using it compared to Public Sector Banks, may be because of the promotional measures adopted by Private Sector Banks.

On analysing the overall usage level of customers relating to Alternative Banking Delivery Channels, it has been revealed that the consolidated p-value is 0.144 which is greater than 0.05 ($p > 0.05$) and therefore, it is stated that there is no significant variations between the average mean score of all the variables of Public Sector and Private Sector Customers taken for analysis.

Table 4: Opinion of Customers with Regard to Discouraging Factors: For assessing the opinion of customers regarding the factors discouraging them from using Alternative Banking Delivery Channels, they were asked to comment on a five point scale on 9 statements by marking 1 for 'Not Discouraging', 2 for 'Moderately Discouraging', 3 for, "No Opinion", 4 for 'Discouraging' and 5 for 'Highly Discouraging'. The opinion of customers revealed that the different factors discouraging usage of Alternative banking Delivery Channels such as Lack of awareness, Lack of Availability, Lack of Education, Fear of Usage of Computer and Internet, Fraudulent entries, Incompatible Software, Cash-out in ATMs and Likelihood of Counter Banking, which are significantly different from the factors discouraging usage of different Alternative Banking Delivery Channels in India ($p < 0.05$). It has also been revealed that there is no significant difference on the discouraging factor 'Complicity of Usage' ($p > 0.05$).

Majority of the respondents are of the opinion that "Lack of Availability" – ($\bar{x}=4.467$) is the 'Highest Discouraging' factor among 9 factors that discouraging customers from the usage of Alternative Banking Delivery Channels. The t test is also significant at 1% level ($p < 0.01$). Next to this, the customers have revealed that "Fear of Usage of Computer and Internet" – ($\bar{x}=4.667$) is another factor that is 'Highly Discouraging' the customers from using the variable. The t test is significant here at 1% level ($p < 0.01$). The customers have also revealed that "Fraudulent Entries" – (4.217) are yet

another factor that 'Highly Discouraging' the customer from using Alternative Banking Delivery Channels. In the case of "Lack of Awareness" – ($\bar{x}=3.858$), majority of the customers have opined that it is a 'Discouraging' factor and the t test is significant at 1% level. Again the analysis revealed that majority of the respondents are of the opinion that the "Cash-out in ATMs" – ($\bar{x}=3.533$) is also a 'Discouraging' factor in the usage of Alternative Banking Delivery Channels. The t test is significant at 1% level ($p < 0.01$). It has also been revealed that in the case of "Lack of Education", the opinion of customers are 'Discouraging' – ($\bar{x}=3.525$). The t test is also significant at 1% level ($p < 0.01$). The customers are of the opinion that the "Likelihood of Counter Banking" – ($\bar{x}=3.208$) is also a 'Discouraging' factor in the usage of Alternative Banking Delivery Channels. The t test is also significant here at 1% level ($p < 0.01$). It has also been revealed that majority of the customers have opined 'No Opinion' on the discouraging factor "Incompatible Software" – ($\bar{x}=3.208$). The t test is also significant at 1% level ($p < 0.01$). The customers have also expressed "No Opinion" to the factor "Complicity of Usage" – ($\bar{x}=2.967$), and the t test shows it as insignificant, as the p-value is greater than 0.050 ($p = 0.201$), which means that there is no significant variation between the actual mean and hypothesized mean relating to this variable.

On analyzing the overall Discouraging Factors on Alternative Banking Delivery Channels, it can be seen that the consolidated p-value is less than 0.001 ($p < 0.01$), and there are significant variations between the average mean score and assumed mean score for 8 out of 9 of the variables taken for analysis. It can also be seen that majority of the customers are of the opinion that 3 products are "Highly Discouraging" such as "Lack of Availability" – ($\bar{x}=4.467$), "Fear of Usage of Computer and Internet" – ($\bar{x}=4.667$) and "Fraudulent Entries" – (4.217) (Table 6.1) whereas, for another 5 products, the opinion are "Discouraging" such as "Lack of Awareness" – ($\bar{x}=3.858$), "Cash-out in ATMs" – ($\bar{x}=3.533$), "Lack of Education", – ($\bar{x}=3.525$), "Likelihood of Counter Banking" – ($\bar{x}=3.208$) and "Complicity of Usage" ($\bar{x}=3.083$). Customers have expressed 'No Opinion'

on “Complicity of Usage” – ($\bar{x}=2.758$). The overall Discouraging Factors has been revealed that it is significant at 1% level ($p<0.001$). Based on the above description, it can be concluded that (i) 33.33% of the respondents have expressed opinion as “Highly Discouraging” on the products offered by Banks and (ii) 55.55% of the customers are bearing opinion as “Discouraging” and (iii) 11.11% says “No Opinion” on usage of Alternative Banking Delivery Channels.

IX. Conclusion

India has treaded into a neo fabric epoch of banking culture, in a race with the global banking for the last 3 decades. It was possible only because of the support of the people who walked together with the breeze of changes during the long edged global manifestation. The capability, determination and perspective of Indian banking was tested and molded at the Central Server of experience, courage, knowledge and conviction, supported by the connectivity of the Central Bank, the Reserve Bank of India which could not be disturbed even by the strongest banking network in the world. And the link was none other than the Alternative Banking Delivery Channels; though its evolvement goes back to the second half of 1960s, its full fledged action was visible only after 1991, on introduction of the new economic policies, which has become an indispensable blood nerve in the body and minds of the people. Yes, it's a fact that various types of products delivered under alternative banking during these years have become dearest to millions of bank customers and its enduring voyage is still in full swing.

Customer Delight is the most important aspect in delivery of Alternative Banking delivery Channels. The word ‘Customer Satisfaction’ is being substituted by ‘Customer Delight’ in the present day banking, because, the products offered by the banks are almost homogeneous, but the ‘availability and quality’ becomes the decisive factor in selecting Banks; therefore, Banks, both in the Public and Private Sector are whetting their weapons for winning more and more clientele to their wallet. The study has found that the customers were either not aware or not using at least 50% of the products offered to them. The study has also

found that 13.64% of the customers of the Public and Private Sector Banks in Kerala were ‘exceedingly Satisfied’ (Delighted) by the usage of Alternative Banking Delivery Channels, 40.91% of the customers were ‘highly satisfied’ of its usage whereas 45.45% were ‘moderately satisfied’ of using the products. It has also been noted that there were no customers with ‘slightly’ satisfied or ‘dissatisfied’. The study among customers has also revealed that 42% of promotional measures adopted by banks are “Highly adequate”, 50% are “Well Adequate” and 8% are “Moderately Adequate”, in promoting Alternative Banking Delivery Channels. It has again found that of the 9 discouraging factors in the usage of Alternative Banking Delivery Channels, 3 were found “highly discouraging”, 5 as “discouraging” and 1 having “No opinion”. The study has further found that out of the 12 challenging factors in implementation of Alternative Banking Delivery Channels, 6 were “Highly Challenging”, 2 were “Challenging” 1 was “Moderately Challenging” and 3 were , “Less Challenging”.

There are significant variations between the public and private sector Employees in Kerala in the level of awareness. The bank employees have also shared their views on their knowledge base in Alternative Delivery Channels, promotional measures taken by the banks and challenges that are being faced in implementation of the delivery channels. Now it is for the banks to make solutions to the issues for betterment of the services. Customer acquisition as well as retention is the need of the day and as such, commercial banks have to come up with definite and long lasting plans to suit the situation. The customer satisfaction is to be replaced by Customer Delight and for transforming it to such a state, Indian Banking have miles and miles to go.

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