

E-MARKETING AND ONLINE BANKING

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Abstract

Internet banking transacts and controls our bank account online through net banking service. We can do multiple things from the comforts of our home or take a wide range of transactions online. E-Banking service makes banking a lot more easy and effective. All the services that the bank has permitted on the internet are displayed in menu. Any service can be selected and further interaction is dictated by the nature of service. The traditional branch model of bank is now giving place to an alternative delivery channels with ATM network. Customers should never are provided with PIN numbers, passwords etc. It is important is that the documents that contain confidential information are safeguarded. Internet banking is also used for online shopping 1000to 1500 websites in the thought of India selling their own products to customers some other websites doing dealers functions. Maximum all age group of peoples of having awareness and experience of internet banking in this research particularly focused on youngsters awareness and experience about the Internet banking



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INTRODUCTION

Computer has been launched into India on 1955 and internet connection was popularly known in 1995s but in the starting stage it is not popular due to its cost. Than government of India took continuous and sincere effect to reduce the cost of computer and internet connections after the 2000 the computer and internet connection was famous to all field with effectively after 2005 both urban and rural areas got internet connection at a particular rate, it is reduced after some years. Then internet connection quickly reached the youngsters and businessman. So Banking sectors, manufactures and all other merchandise correctly used the chance to advertising their product through the internet. The internet in India has become a viable source to do many things including transactions pertaining to payments. In today's fast moving world, people tend to transact on internet than triggering

the traditional styled offline transaction. The explosive adoption of smart phone and mobile internet in India has fuelled the growth of digital payment industry further.

OBJECTIVES

- To study the awareness of youngsters in Internet Banking.
- To study the youngsters preference in internet banking in buying products.
- To study the factors influencing to buy the products through the online.
- To study the satisfaction level of youngsters relate to online shopping.

INTERNET BANKING

The Reserve Bank of India constituted a working group on Internet Banking. The group divided the internet banking products in India into 3 types based on the levels of access granted. They are:

i) Information Only System

General purpose information like interest rates, branch location, bank products and their features, loan and deposit calculations are provided in the banks website. The communication is normally done through e-mail. There is no interaction between the customer and bank's application system. No identification of the customer is done. In this system, there is no possibility of any unauthorized person getting into production systems of the bank through internet.

ii) Electronic Information Transfer System

The system provides customer- specific information in the form of account balances, transaction details, and statement of accounts. The information is still largely of the 'read only' format. Identification and authentication of the customer is through password. The information is fetched from the bank's application system either in batch mode or off-line. The application systems cannot directly access through the internet.

iii) Fully Electronic Transactional System

This system allows bi-directional capabilities. Transactions can be submitted by the customer for online update. This system requires high degree of security and control. In this environment, web server and application systems are linked over secure infrastructure. It comprises technology covering computerization, networking and security, inter-bank payment gateway and legal infrastructure.

iv) Automated Teller Machine (ATM)

ATM is designed to perform the most important function of bank. It is operated by plastic card with its special features. The plastic card is replacing cheque, personal attendance of the customer, banking hours restrictions and paper based verification. There are debit cards. ATMs used as spring board for Electronic Fund Transfer. ATM itself can provide information about customers account and also receive instructions from customers - ATM cardholders. An ATM is an Electronic Fund Transfer terminal capable of handling cash deposits, transfer between accounts, balance enquiries, cash withdrawals and pay bills. It may be on-line or Off-line. The online ATN enables the customer to avail banking facilities from anywhere. In off-line the facilities are confined to that particular ATM assigned. Any customer possessing ATM card issued by the Shared Payment Network System can go to any ATM linked to Shared Payment Networks and perform his transactions

v) Credit Cards/Debit Cards The Credit Cards

Holder is empowered to spend wherever and whenever he wants with his Credit Card within the limits fixed by his bank. Credit Card is a post paid card. Debit Card, on the other hand, is a prepaid card with some stored value. Every time a person uses this card, the Internet Banking house gets money transferred to its account from the bank of the buyer. The buyers account is debited with the exact amount of purchases. An individual has to open an account with the issuing bank which gives debit card with a Personal Identification Number (PIN). The bank never faces a default because the amount spent is debited immediately from the customer's account.

Vi) Smart Card

Banks are adding chips to their current magnetic stripe cards to enhance security and offer new service, called Smart Cards. Smart Cards allow thousands of times of information storable on magnetic stripe cards. In addition, these cards are highly secure, more reliable and perform multiple functions. They hold a large amount of personal information, from medical and health history to personal banking and personal preferences. You can avail the following services through E-Banking.

vii) Bill payment service

You can facilitate payment of electricity and telephone bills, mobile phone, credit card and insurance premium bills as each bank has tie-ups with various utility companies, service providers and insurance companies, across the country. To pay your bills, all you

need to do is complete a simple one-time registration for each biller. You can also set up standing instructions online to pay your recurring bills, automatically. Generally, the bank does not charge customers for online bill payment. Fund transfer You can transfer any amount from one account to another of the same or any another bank. Customers can send money anywhere in India.

Content marketing;

Content marketing is the process of creating text, visual, and interactive elements for your website for banks that means providing ways for your customers to learn about banking, as well as create, access, and control their accounts with you. An online interface gives your customers a greater sense of control over their finances. While you may be using a portion of their cash for investments, every bank customer wants to see their current balance, deposits, withdrawals, and other important information.

Search engine optimization:

Search engine optimization (SEO) is the process of improving your website so Google and users can understand it better. This means properly coding the most important pages of your site so they show up in Google search results. That includes using the right title tags, Meta descriptions, and HTML code to ensure Google's algorithm can “read” and understand your site. Your prime pages for SEO work are likely your homepage, account login page, and any informational pages that help users sign up for an account with your bank .When you use SEO, you have the chance to compete for customers just like them. And while you may not have the brand recognition that the big banks do, you can succeed by creating pages based on your local area, local businesses, and other aspects unique to your bank .Best of all, you can use other Internet marketing strategies in conjunction with SEO to gain a competitive edge.

Pay-per-click advertising:

Pay-per-click advertising (PPC) is a paid promotion system used by search engines and social networks that lets you draw traffic to the best pages of your site. In search engines, PPC results display above regular search results, meaning you can pay to earn a better position – and more visibility than big banks earn organically. This is a common strategy used by smaller companies trying to gain an edge over a major competitor. They'll create new content, optimize it for search engines, and promote it via PPC to gain some early traction with users.

Social media marketing:

Social media marketing is the process of engaging and developing relationships with people interested in your bank. Like PPC, social media marketing gives you the chance to build brand awareness and earn new customers. Unlike PPC, social media relies on building relationships to properly work. That means it takes a little longer to get started than PPC, which is instantaneous, You can also use social media for customer service, replying to compliments and criticisms as you go. That shows your followers that you're dedicated to their satisfaction as a tech-savvy, modern, and trustworthy company.

Reputation management:

Reputation management is the practice of managing online reviews and discussions about your brand to make sure they're as positive as possible. This partly takes place on social media because some outlets let your followers review your company right on their site. It also takes place on search engines, like Google, since they also encourage users to review your business. In other words, reputation management is the newest version of public relations.

METHODOLOGY

Primary Data:

Primary data was collected from the 120 respondents through systematically prepared questionnaire through structured interview methods.

Secondary Data

The main source of information for secondary data was collected from old records and the websites books, journals, newspaper etc.

ANALYSIS AND INTERPRETATION

Table-1 Socio economic profile

Gender	No of Respondent	Percentage
Female	120	100
Total	120	100
Age wise		
Below 25 years	25	21
25-35 years	30	25
35-45 years	35	29
45-55 years	20	17
Above 55 years	10	8
Total	120	100
Monthly income		
Below Rs 25000	32	27
Rs 25000-35000	40	33
Rs 35000-45000	33	28

Above Rs 45000	15	12
Total	120	100
Educational qualification		
Hsc	20	17
Graduate	33	27
Post Graduate	36	30
Professionals	26	22
Others	5	4
Total	120	100

Source: primary data

Table 1 shows that out of 120 respondents 100 percentage of the respondents are female and 29 percentage of the respondents are under age group 35-45 years, 33 percentages of the respondents are under monthly income of Rs 25000-35000, and 30 percentages of the respondents are post graduate.

Table-2 E-marketing and online banking

Particular	Total	Mean score	Rank
Offers	409	81.8	V
Problem of Marketing	422	84.4	III
Variety of products	454	90.8	I
Price	420	84	IV

Source: Computed data

Table-2 shows that Variety of products ranked first score 454, next Speed ranked second score 426, next Problems of marketing ranked third score 422, next Price ranked fourth score 420, next Offers ranked fifth score 409.

AGEWISE CLASSIFICATION OF THE RESPONDENTS AND E-MARKETING AND ONLINE BANKING

H₀₁ –There is no significant association between age wise classification of the respondents and E-marketing and online banking

Table 3

		E-MARKETING AND ONLINE BANKING				
		Offers	Proble m of Market ing	Variety of products	Price	Speed
Age Wise Classificatio n	7	8	4	4	3	25
	8	7	10	3	2	30
	10	7	13	2	3	35

	3	2	5	5	5	20
	Above 55 yrs	2	1	3	2	10
Total		30	25	35	20	10
Chi-Square Tests						
	Calculated Value	Df	Assume. Sig. (2-sided) Table Value			
Pearson Chi-Square	32.2	16	26.296			

The value of chi-square is 32.2 (d.f = 16) and associated significant value is 26.296. Therefore, the null hypothesis is rejected. Hence there is significance association between age wise classification and E-marketing and online banking. So it can be concluded that respondents and E-Marketing and online banking are not related.

FINDINGS

- 100 percentage of the respondents are female.
- 29 percentage of the respondents were under age group of 35-45 years.
- 33 percentage of the respondents were laid on between Rs25000-35000 monthly income.
- 30 percentage of the respondents are post graduate.
- There is major differentiation among age wise E-marketing and online banking are not similar.

CONCLUSION

It is convenient, it isn't bound by operational timings, there are no geographical barriers and the services can be offered at a miniscule cost." Through Internet banking, you can check your transactions at any time of the day, and as many times as you want to. Where in a traditional method, you get quarterly statements from the bank. If the fund transfer has to be made outstation, where the bank does not have a branch, the bank would demand outstation charges. Whereas with the help of online banking, it will be absolutely free. All forms of products and services have the potential to be promoted and to be sold over the internet. Therefore, companies must ensure that they effectively promote their products on the internet..

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International journal of multidisciplinary research in science and management Vol:1 issue : 3 July 2013.

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