

## **Customers' Behavioural Intention To Use E-Banking Services**

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### **ABSTRACT**

In India, Information Technology And The Communication Networking Systems Have Made Revolution In The Financial Sector Particularly In Banking. Due To Demonetization And 4G Mobile Technology, Accessing With The Bank Through Technology Has Reached The Momentum. Though The Technology Is Going Faster In One Side, On The Other Side Crime Is Also Growing With The Same Speed. People Know The Application Of The Technology And Do Not Aware Of The Risks Which Are Associated With It. In Spite Of The Efforts Taken By The Government And The Banks To Strengthen The Protection Against Crimes, Still Most People's Bank Accounts Are Robbed. In This Background, The Study Has Been Carried Out To Know The Opinion Of The Customers About The Risks In E-Banking And Their Behavioural Interest To Use The E-Banking Services. This Study Consisted Of 540 Sample Respondents And The Information Collected From Them Were Analysed By Using Simple Percentages, Standard Deviation And Multiple Regression Analysis. The Study Found That The Risks Reduce The Behavioural Intention To Use The E-Banking Services And Concluded With Suitable Suggestions.

**Key Words: E-Banking, Cybercrime, Victimization And Behavioural Interest**

### **1. Introduction**

Cyber Security Is A Growing Risk Area For All Businesses At The Moment. In Particular, Over The Past Year It Has Become Glaringly Obvious That There Are A Number Of Gaps In Cyber Security Protection And Infrastructure When It Comes To The Banking Sector. As Financial Institutions Shift To Digital Channels Like Online Banking And Mobile Banking, The Attack Surface Grows, And There Is More To Protect. The Threat Of Cybercrime On The Global Banking And Financial Industry Is Apparent With A Tectonic Increase In

Cases Over The Past Few Years. These Attacks Have Become Highly Targeted From Hacking The Bank Accounts Of Individuals, Companies, Governments And Demanding Heavy Ransoms To Decrypt The Data That Was Force-Encrypted (**Lokanadha Reddy, M. And Bhargavi, V., 2018**).

Digital Banking Is Playing Unique Role In Strengthening The Banking Sector And Improving Service Quality In Commercial Banks. Majority Of Commercial Banks Are Also Adopting Electronic Banking Services To Attract Their Customers. Although There Is A Rise In Electronic Channels Of Banking In Commercial Banks But Customers Still Have Fear Towards Their Safe N Secure Electronic Banking Operations (**Vinayachaturvedi, 2017**).

### **1.1 Statement Of The Problem**

Physical Crime Is Having Evidence And It Is Somewhat Possible To Nab The Criminal Who Leave Their Evidences While Committing Crime. But In The Case Of Cybercrime, There Is No Physical Crime And It Is Very Difficult To Analyze The Nature Of Crime Done By The Cyber Criminals. The Crime Can Be Done From Any Part Of The World Without Reaching The Place Where The Sources Are Available. The Cybercrime Is In An Increasing Trend. In The Present Scenario, Cybercrimes Are Made Particularly In The Banking Sectors Though The Banking Sector Has Used Advent Technology To Protect The Customers Against Risks. In This Background It Is Felt That There Is A Need For Research Work In The Field Of Customers' Satisfaction Towards Efforts Taken By The Banks In Protection Of Cybercrime In Private Sector Banks With Special Reference To The Following Questions;

1. What Is The Frequency Of Using Banking Services?
2. What Are The Opinion Customers About Risks In E-Banking And Their Behavioural Interest To Use?

### **1.2 Objectives Of The Study**

The Present Study Is Undertaken With The Following Specific Objectives:

1. To Study The Frequency Of Using Banking Services?
2. To Know The Level Of Opinion Customers About Risks In E-Banking And Their Behavioural Interest To Use.

### **1.3 Period Of The Study**

The Required Primary Data Have Been Collected From The Sample Respondents During The Period From April 2019 To November, 2019. The Analysis Of Data And Research Report Writing Were Made During The Period From December 2019 To February 2020.

## **2. LITERATURE REVIEW**

**Muhammad Abdullah Avais Et Al (2014)** Study Concluded That Women Are More Prone To Cyber-Attacks And Don't Know Regarding Any Government Department For Their Help In Case Of Cyber Victimization. **Fadare Olusolade Aribake (2015)** Made A Study To Observe The Impact Of ICT Tools For Combating Cybercrime In Nigeria Online Banking, The Study Approached The Concern Issue Of Cybercrime From The Theoretical & Practical Contribution Perspectives. Data Gotten From These Research Instruments Were Subjected To Descriptive Analysis And Regularity Tallies In Ways To Describe The Actions Of Nigeria Cybercriminals Based On Online Banking And To Know The Way To Use ICT Tools In Prevent These Crimes. **Maziah Mohd Ali (2016)** Identified A Positive Relationship Between Preventing Cybercrime Against Law

Enforcement, Attitude Awareness, Ethics, And IT Technology. The Research Recommended That A Scheme To Combat Cybercrime Issues By Government. **K.P.Sukanya And C.V.Raju (2017)** Found That Youth Of Malappuram Have A Basic Level Of Understanding On Information Technology Act, 2000 In India. The Study Suggested That Basic Ethics And The Proper Usages On IT Applications Must Be Introduced In Schools. This Also Suggested That The Media Must Provide Proper Information Regarding Cybercrime To Have An Idea Regarding The Security Measures For Combating Cybercrime. **S.Shrilatha And R.Gayathiri (2018)** Revealed That The Respondents Are Frequently Accessing Banking Cards I.E. ATM/ Debit Cards/ Credit Cards. The Respondents Agreed That They Prefer To Protect Their Information And Money By Protecting The Mobile/ System With Password. This Study Concluded That Private Sector Banks Are Performing Better Than Public Sector Banks In Digital Transactions.

### 3. RESEARCH METHODOLOGY

#### 3.1 Sampling Design

The Study Includes Both Primary And Secondary Data. The Primary Data Has Been Taken Into Consideration About Customers' Perception Towards Victimization Through Cybercrime In Banking Pertaining To The Financial Year Of 2019-2020. This Is An Empirical Research Based On Survey Method. The Present Study Is Confined To Erode District Keeping In View That This District Ranks Seventh In Credit Deposit Ratio. The Total Number Of Sample Respondents Drawn From The Study Area Is 540 Respondents. A Multi Stage Sampling Method Was Adopted In The Study. The Study Aimed At Analyzing The Customers' Opinion About The Risks In E-Banking And Their Behavioural Intention To Use The E-Banking Services. Erode District Has Been Selected Purposively In The First Stage. The Second Stage Was Scouting The Study Area In The Five Taluks And Identified The Number Of Respondents Using E-Banking Services. In The Third Stage, The Non-Probability Sampling Technique Namely Purposive Sampling Method Has Been Followed For The Selection Of Sample Respondents. The Primary Data Has Been Collected Through Structured Questionnaire Method. The Secondary Data Were Collected From Various Journals, Books, Newspaper And Websites Related To The Study. In The Present Study, The Data Collected From The Primary Sources Are Analyzed With References To Each Of The Objectives With The Help Of The Statistical Tools Such As Percentage Analysis, Analysis Of Variance (ANOVA) And Multiple Regression.

- **Limitations Of The Study**

In The Entire Course Of The Study, Data Was Collected And Interpreted With Utmost Care And Consistency. But, The Present Study Has Some Limitation. Time Was A Limiting Factor For The Study. The Study Is Restricted Only To Five Taluks In Erode District. Hence, The Results May Not Be Applicable To Other Areas.

### 4. ANALYSIS AND DISCUSSION

#### 4.1 Period Of Using The Bank Account

The Following Table 1 Shows The Distribution Of Sample Respondents On The Basis Of The Period Of Using Their Bank Account.

**Table1**

**Distribution Of Respondents Based On The Period Of Using Bank Account**

Period	No. Of Respondents	Percentage
Upto 5 Years	192	35.56

From 6 To 10 Years	244	45.18
Above 10 Years	104	19.26
<b>Total</b>	<b>540</b>	<b>100</b>

**Source:** Primary Data

The Table 1 Exhibits That 45.18 Per Cent Are Operating Banking Account For A Period From 6 To 10 Years, 35.56 Per Cent Are Operating Bank Account For A Period Of Up To 5 Years And 19.26 Per Cent Of The Sample Respondents Are Using Their Bank Account For A Period Of Above 10 Years.

#### 4.2 Frequency Of Visit To Bank

The Following Table 2 Shows The Distribution Of Sample Respondents Based On The Frequency Of Their Visit To Banks.

**Table 2**  
**Distribution Of Respondents Based On The Frequency Of Visit To Bank**

Frequency Of Visits	No. Of Respondents	Percentage
Daily	112	20.74
Weekly	77	14.26
Monthly	229	42.41
Rarely	122	22.59
<b>Total</b>	<b>540</b>	<b>100</b>

**Source:** Primary Data

The Table 4.16 Indicates That 42.41 Per Cent Of The Sample Respondents Visit To Bank Once In Month, 22.59 Per Cent Of Sample Respondents' Visit To Bank Rarely, 20.74 Per Cent Of The Sample Respondents' Visit To Bank Daily, And 14.26 Per Cent Of The Sample Respondents Visits Weekly.

#### 4.3. Frequency Of Using E-Banking

The Following Table 3 Shows The Distribution Of Sample Respondents Based On The Frequency Of Using E-Banking Services.

**Table 3**  
**Distribution Of Respondents Based On Their Frequency Of Using E-Banking**

Frequency	No. Of Respondents	Percentage
Daily	259	47.96
Weekly	117	21.67
Monthly	83	15.37
Rarely	81	15.00
<b>Total</b>	<b>540</b>	<b>100</b>

**Source:** Primary Data

#### 4.4 Usage Of Mobile Banking Apps

The Following Table Shows The Distribution Of Respondents Based On Using Mobile Banking Apps.

**Table 4**  
**Distribution Of Respondents Based On Using Mobile Banking Apps**

Mobile Banking App	No. Of Respondents	Percentage
Yes	276	51.11
No	264	48.89
<b>Total</b>	<b>540</b>	<b>100</b>

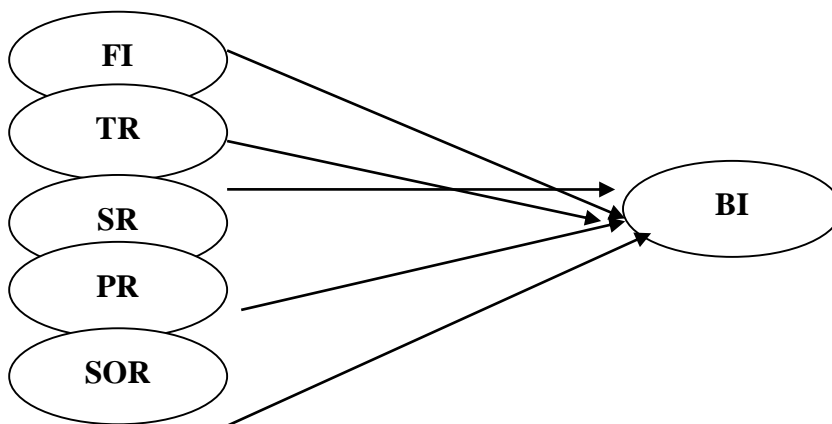
Source: Primary Data

The Table 4.20 Indicates That Majority Of The (51.11 Per Cent) Respondents Using Mobile Banking Apps Whereas 48.89 Per Cent Of The Respondents Do Not Use Mobile Banking Banks.

**4.5 OPINION ON CUSTOMERS ABOUT THE RISKS IN E-BANKING OPERATIONS AND THEIR BEHAVIOURAL INTENTION TO USE E-BANKING**

In Order To Assess The Opinion On Customers About The Risks In E-Banking, The Risks Such As Financial Risk, Time Risk, Security Risk, Performance Risk And Social Risks Have Been Considered Based On The Details Collected From The Literatures. There Are 29 Statements Used For Collecting Information From The Respondents. The Following Regression Model Has Been Proposed To Test The Opinion On Customers About The Risks In E-Banking Services And They Are Analyzed With Factor Analysis And Multiple Regression.

**FIGURE 1**  
**PROPOSED REGRESSION MODEL**



There Are 6 Factors Have Been Used In The Proposed Model. First Factor Is Financial Risk (FI), Second Factor Is Time Risk (TR), Third Factor Is Security Risk (SR), Fourth Factor Is Performance Risk (PR), Fifth Factor Is Social Risk (SOR) And The Last Factor Is Behavioural Intention To Use (BI).

The Following Hypothesis Is Framed To Find Out, Whether The Influences Risks In The E-Banking Services And Behavioural Intention To Use E-Banking Differ Significantly With Various Lifestyle Segments Of The Respondents.

H1: The Opinion On Customers About The Risks In E-Banking Services And The Behavioural Intention To Use Is Same Irrespective Of The Lifestyle Segments

In This Model, Estimation Was Made To Understand The Determinants Of Behavioural Intention To Use E-Banking Services Is In The Form Of

$$Y = A_0 + A_1x_1 + A_2x_2 + \dots + A_5 X_5 + U$$

Where,

Y = Dependent Variable, Behavioural Intention To Use E-Banking

A<sub>0</sub> = The Constant Term

The Independent Variables Are

X<sub>1</sub> = Financial Risk

X<sub>2</sub> = Time Risk

X<sub>3</sub> = Security Risk

X<sub>4</sub> = Performance Risk

X<sub>5</sub> = Social Risk

**Table 5**

**Opinion On Customers About The Risks In E-Banking Operations By The Overall Respondents – Results Of Coefficients**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	-1.575	.280		-5.628	.000
FR	.128	.035	.157	3.639	.000
TR	.092	.036	.112	2.551	.011
SR	.133	.039	.135	3.365	.001
PR	.114	.051	.096	2.247	.025
SOR	.334	.043	.323	7.695	.000

**Source:** Computed Value

The B Value Indicate The Relative Influence Of The Entered Variable Of The Overall Respondents, The Greatest Influence On Behavioural Intention To Use The E-Banking Services Are Noted With Respondents Of Social Risk (B = 0.323), Financial Risk (B = 0.157), Security Risk (B = 0.135), Time Risk (B = 0.112) And Performance Risk (B = 0.096) And Linear Relationship Has Been Noted.

Further, The Directions Of Influence Are Positive With Regard To All The Independent Variables. Social Risk Is Concerned, A Unit Increase Would Result In Decreasing The Behavioural Intention To Use E-Banking By 0.323 Unit And Resulted As A Significant Variable At 1 Per Cent Level.

In The Case Of Financial Risk, A Unit Increase Would Result In Decreasing The Behavioural Intention To Use E-Banking By 0.157 Unit And Resulted As A Significant Variable At 1 Per Cent Level.

Security Risk Is Concerned, A Unit Increase Would Result In Decreasing The Behavioural Intention To Use E-Banking By 0.135 Unit And Resulted As A Significant Variable At 1 Per Cent Level.

A Unit Increase In Time Risk And Performance Risk Would Result In Decreasing The Behavioural Intention To Use E-Banking By 0.112 And 0.086 Units Respectively Resulted As Significant Variable At 5 Per Cent Level.

## 5. Findings

It Is Found That 45.18 Per Cent Of The Sample Respondents Are Operating Banking Account For A Period From 6 To 10 Years.

- ❖ It Is Found That 42.41 Per Cent Of The Sample Respondents Visit To Bank Once In Month.
- ❖ It Is Found That 47.96 Per Cent Of The Sample Respondents Use The E-Banking Services Daily.
- ❖ It Is Found That Majority Of The (51.11 Per Cent) Respondents Using Mobile Banking Apps.
- ❖ It Formed Six Factors Were Formed Explaining A Total Variance Of 71.873 Per Cent. The Value Of R (0.626) Shows A Moderate Correlation Between The Five Predictor Variables. The  $R^2$  Value Indicates That The Five Predictor Variables Explain About 58.1 Per Cent Variation On Behavioural Intention To Use E-Banking Services.
- ❖ The Combination Of Variables Significantly Predicts The Dependent Variable At One Per Cent Level Of Significance.
- ❖ The B Value Indicate The Relative Influence Of The Entered Variable Of The Overall Respondents, The Greatest Influence On Behavioural Intention To Use The E-Banking Services Are Noted With Respondents Of Social Risk (B = 0.323), Financial Risk (B = 0.157), Security Risk (B = 0.135), Time Risk (B = 0.112) And Performance Risk (B = 0.096).

## 6. Suggestions

People Are Very Much Concerned About Social Risk In Using E-Banking Services. They Feel Victimization As A Reputational Loss. Therefore, They May Not Come Forward To Lodge Complaints About Cyber-Attacks. A Cybercriminal Investigation Cell Must Be Started At Each Police Station In The City. Cybercrime Cases May Be Accepted Round The Clock Online And The Action May Also Be Taken Swiftly. Frequent Information Should Be Given By Government In All The Regional Languages About The Frequent Updates About Antivirus And Anti-Spyware Software Program And Other Necessary Measures To Protect The Computers And Electronic Gadgets.

## 7. Conclusion

The Perception About The Victimization Avoidance Practices Of The Customers Are Marginal And There Is Still A Strong Platform Is Needed To Protect Them From The Cyber-Attacks. Additionally, Traditional Law Enforcement Policies, Standards And Methods Have Been Proved Insufficient To Cater To The Evolving Cybercrimes And The IT Act Of India Has Been Marked Down Time And Again. Though People Are Highly Educated And Having More Experience In Handling The Computers And Mobile Phones, Still The Percentage Of Cyber Victims Is High. Therefore, The Research Concludes That There Should A Strong And Transparent Body To Be Set Up By The Government To Look After The People To Fall As Victim To Cybercrimes.

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