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A conceptual analysis of internet banking users' perceptions: An Indian perceptive

Uma análise conceitual das percepções dos usuários de serviços bancários da Internet. Uma percepção perceptiva Indiana

SINGH, Inderpal 1; NAYYAR, Anand 2; LE, Doan Hong 3 & DAS, Subhankar 4

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ABSTRACT:
The Indian banking industry has witnessed a great success after the period of 1991 as the concept of LPG (Liberalization, Privatization, and Globalization) emerges. Electronic banking (e-banking) can be regarded as the grand innovation in the industry. Internet banking is treated as a major development in the financial service sector during recent years. It is a tool to attract as well as to retain the customers in the global banking sector. The purpose of this research was to empirically test the perceived benefits and users' perception of internet banking of selected public and private sector banks in Punjab. The exploratory and descriptive research design was used for study. The sample was selected by quota sampling. 480 respondents in total became part of this study. The data were collected through the structured questionnaire and was filled up with the customers of selected banks with the help of the personal interview method. Descriptive analysis techniques and independent sample t-test were used to analyze the data collected through the questionnaires. Results showed that the overall internet banking service quality of public sector and private sector banks were not significantly different with respect to Perceived Effectiveness; Perceived

RESUMEN:
O setor bancário indiano testemunhou um grande sucesso após o período de 1991, quando surgiu o conceito de GPL (Liberalização, Privatização e Globalização). O banco eletrônico (e-banking) pode ser considerado a grande inovação do setor. Internet banking é tratado como um grande desenvolvimento no setor de serviços financeiros nos últimos anos. É uma ferramenta para atrair e reter os clientes no setor bancário global. O objetivo desta pesquisa foi testar empiricamente os benefícios percebidos e a percepção dos usuários de serviços bancários pela Internet de bancos selecionados do setor público e privado no Punjab. O delineamento exploratório e descritivo da pesquisa foi utilizado para estudo. A amostra foi selecionada por amostragem de cotas. 480 entrevistados no total passaram a fazer parte deste estudo. Os dados foram coletados por meio do questionário estruturado e preenchidos com os clientes dos bancos selecionados, com o auxílio do método de entrevista pessoal. Técnicas de análise descritiva e teste t para amostras independentes foram utilizadas para analisar os dados coletados através dos questionários. Os resultados mostraram que a qualidade geral do serviço bancário pela internet dos bancos do setor público e do setor

Time and Perceived Employee Performance.
Keywords: Internet Banking, Internet Banking Users' Perceptions, Public and Private Sector Banks, Internet Banking Service Quality, Internet Banking in India, Net Banking.

privado não foi significativamente diferente em relação à Eficácia Percebida; Tempo Percebido e Desempenho do Funcionário Percebido.
Palabras clave: Internet Banking, Percepções dos Usuários de Internet Banking, Bancos do Setor Público e Privado, Qualidade do Serviço de Internet Banking, Internet Banking na Índia, Net Banking.

1. Introduction

"Banking is necessary, but banks are not". This statement is given by Bill Gates in 1994 when he was the chairman of Microsoft (Gandhi, 2016). This quote is supported by the increasing use of internet banking. Now internet banking has become one of the most revolutionized systems of today's economic development. Internet banking is an influential value-added tool to attract new customers and retain the existing ones. Internet banking means to provide the information related to the bank's products and services with the help of the website and provide the facility for customers to conduct various transactional and non-transactional activities (Daniel, 1999). With the aid of internet banking, a person can access the banking services any time and from anywhere as per his/her convenience. But while using internet banking there is a strong effect of perceptions and beliefs of internet banking users. These perceptions and beliefs also influence the adoption behavior of prospective customers.

The concept of perception is broad. It is very important to understand the customer's perception of internet banking. Perception is regarded as a process by which people choose, arrange and interpret stimuli into a meaningful and logical picture (Lamb et al., 2012). Perception is the initial impression that a person sketch and on the basis of it choose and interpret information to form a meaningful picture of the world (Munnukka, 2008). It is necessary to understand customer perceptions towards internet banking because it will help researchers and practitioners to identify the trend and patterns of adoption of internet banking. This can also help bank managers to devise suitable strategies intended for increasing internet banking use. Different researchers used different models for studying the perceptions of internet banking users. These are explained in Table 1.1.

Table 1.1
Models on Internet Banking Perceptions

S. No.	Author	Attributes Used in Study
1.	Gronroos, C., (1984)	Technical quality; Functional quality and Image
2.	Parasuraman, A., Zeithaml, V. A., and Berry, L. L., (1988)	Tangibles; Reliability; Responsiveness; Assurance and Empathy
3.	Cronin and Taylor (1994)	Reliability; Responsiveness; Assurance; Empathy and Tangibles
4.	Amin, H., (2007)	Perceived usefulness (PU); Perceived ease of use (PEOU); Perceived credibility (PC) and Computer self-efficacy (CSE)
5.	Raman, M., (2008)	Ease of use; Appearance; Reliability; Customization; Communication and Incentive
6.	Kaur, R., (2010)	Tangibles; Reliability; Responsiveness; Assurance and Empathy
7.	Kumbhar, V. M., (2010)	System availability and acceptability; E-fulfillment; Accuracy; Efficiency; Security and assurance; Responsiveness; Easy to use and convenient; Cost effectiveness; Problem handling; Compensation and

		Contact
8.	Maenpaa, K., (2010)	Convenience; Security; Status; Auxiliary features; Personal finances and Investment and Exploration.
9.	Safeena, R., and Abdullah, (2010)	Perceived ease of use; Perceived usefulness; Awareness and Perceived risk
10.	Zheng, L. N., (2010)	Internet experience; Perceived security; Web Design/Feature; Internet skill; Marketing exposure; Reliability and Internet prestige
11	Elmayar, A., (2011)	Effectiveness and assurance; Access; Price; Tangibles; Services Portfolio and Reliability
12.	Goyal, N., (2011)	Reliability; Responsiveness; Empathy; Tangibles and Assurance
13.	Vaid, D., (2011)	Reliability; Responsiveness; Empathy; Tangibles and Assurance
14.	Bebli, R. S., (2012)	Speed of Delivery; Ease of use; Reliability; Pleasure; Control; Quality of service and Satisfaction
15.	Devi, S. K., (2012)	Reliability; Accessibility; User-friendliness; Privacy/Security; Efficiency; Responsiveness and Fulfillment
16.	Hamidi, M., (2012)	Perceived usefulness; Ease of use; Cost and time and Trust
17.	Dhillipan, J., (2013)	Perceived usefulness; Perceived ease of use; Self efficacy; Relative advantage; Compatibility; Observability; Trialability; Intention to use; Awareness; Performance risk; Financial risk; Social risk; Time risk and Security risk
18.	Marakarkandy, B., (2013)	Perceived ease of Use; Perceived usefulness; Trialability; Facilitating conditions; Privacy; Trust; Security; Cost; Self- efficacy and Bank initiative
19.	Rajyaguru, J., (2013)	Service level; Trust; Useful; Satisfaction level and Behavior of Employees
20.	Makongoro, G., (2014)	Perceived risk; Relative advantage; Trust and Convenience
21.	Laxman, T. S., (2015)	Efficiency; Accessibility; Ease of use; Security and Reliability
22.	Rajput, U. D., (2015)	Time; Ease of use; Access; Cost; Speed and Transparency
23.	Santhamoorthy, G., (2015)	Efficiency; Accessibility; Easy use; Security; Responsiveness and Services

2. Review of Literature

The various empirical studies undertaken by various researchers were explained with the help of following table related to this research topic:

Table 2.1

	Author, Country and Sample Size	Objectives	Results
1.	Akinci et al. (2004), Turkey, 1228 respondents	To develop an understanding of consumers' attitudes and adoption of Internet banking among sophisticated consumers.	Internet banking users had a clear preference for convenience and technology-based channels than non-users.
2.	Podder (2005), New Zealand, 157 respondents	To identify the factors influencing the adoption and usage of internet banking in New Zealand.	Perceived usefulness; Perceived ease-of-use; Self efficacy; Relative advantage; Compatibility and Result demonstrability had a signification impact on intentions of users to adopt internet banking.
3.	Amin (2007), Malaysia, 250 respondents	To study technology acceptance of internet banking among undergraduate students in Malaysia.	Perceived usefulness; Perceived ease of use and Perceived credibility had a significant relationship with behavioral intention.
4.	Raman et al. (2008), Malaysia, 150 respondents	To evaluate consumer perceptions on the quality of e-services and Internet banking adoption in Malaysia.	Internet users and non-users have different perceptions regarding ease of use and reliability preference.
5.	Kumbhar (2010), India, 190 Respondents	To observe the impact of alternate banking on customer’s satisfaction.	Efficiency; Responsiveness; Easy to use; Convenience; Cost Effectiveness; Compensation and Contact; Brand Perception and Perceived Value were major factors affecting overall customer satisfaction in alternative banking.
6.	Al mohaimmeed (2012), Saudi Arabia, 430 respondents	To determine the factors that influence bank customers’ intentions to use internet banking.	Perceived usefulness and service visibility directly influence Saudi customers’ intention to use internet banking.
7.	Abrol (2014), India, 400 respondents, 400 respondents	To analyze the impact of internet banking on customer satisfaction and business satisfaction.	The study found no significant difference of private and public-sector bank customer’s responses towards website quality, customer oriented services, trust, courtesy, after sales services, responsiveness, security, perceived ease of use and behavioral intention.
8.	Bashir et al. (2015), India, 420 respondents	To examine the factors affecting Indian consumers' intentions to	Perceived usefulness, perceive ease of use, perceived enjoyment, perceived

		adopt Internet banking services.	image, social influence and trust in Internet banking have significant positive effects on behavioral intention.
9.	Jolly (2016), India, 120 respondents	To analyze the influence of internet banking on the efficiency and cost savings for banks' customers.	Internet banking helps save time and money, mainly the transport charges.
10.	Mbrokoh (2016), 273 respondents	To investigate the key determinants of the adoption of internet banking in Ghana	The result of the study found support for the influence of performance expectancy; effort expectancy; social influence and perceived credibility on behavioral intention

3. Objectives & research methodology

The study was undertaken to achieve the following objectives:

- To identify the various benefits drawn by internet banking users.
- To compare the service quality of public and private sector banks with respect to each service benefit of internet banking.

3.1. Hypothesis of the Study

H01: There is no significant difference in the benefits drawn by internet banking users of public and private sector banks with respect to internet banking perceptions.

H02: There is no significant difference in the service quality of public and private sector banks with respect to each service benefit of internet banking.

3.2. Limitations of the Study

The study was restricted to the customers' perspectives regarding their perceptions on internet banking. Therefore, it does not cover any performance appraisal or opinion on internet banking services from a banker's perspective. The results of the study were restricted to the state of Punjab and cannot be substantiated to other states of India.

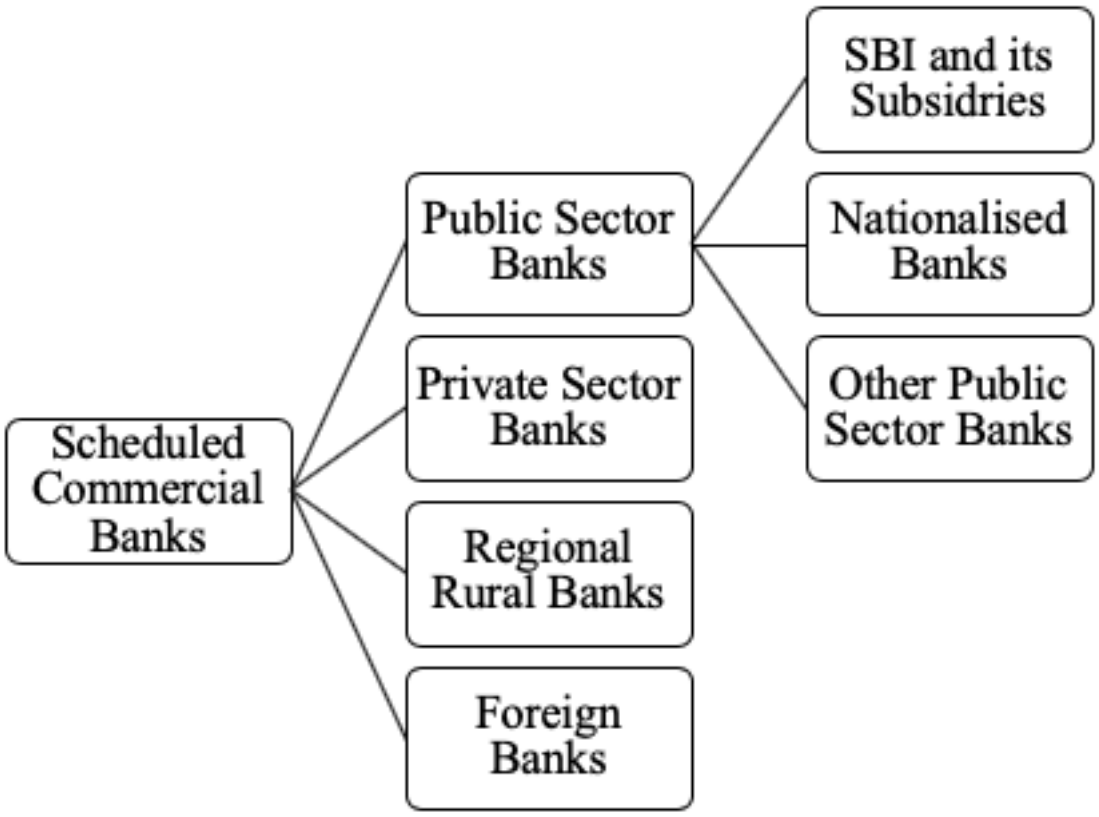
3.3. Research design

The exploratory research design was used to study the internet banking user's perceptions and their attitude towards using internet banking. Along with this descriptive research design was also used to describe the phenomenon.

3.4. Universe of the study

The universe of the study consisted of scheduled commercial banks. The scheduled commercial banks are divided into the public sector, the private sector, foreign banks and regional rural banks. For the data collection, only public and private sector banks were taken into consideration. The structure of the Indian banking system has been explained in figure 3.1:

Figure 3.1
Structure of Indian Banking System



3.5. Sampling technique

The sample of the study was selected on the basis of quota sampling, i.e. non-probability method of data collection.

3.6. Sample size

The sample size included 4 public sector banks named State Bank of India, Punjab National Bank, Punjab and Sind Bank and Oriental Bank of Commerce and 4 private sector banks named HDFC Bank, ICICI Bank, Yes Bank and Axis Bank. The banks operating in the Jalandhar District, Shaheed Bhagat Singh Nagar District, Moga District and Patiala district were covered from each district, i.e. One public and one private sector bank from each district. In this way, total 8 banks from each district were selected and total 32 banks became part of the study. 15 respondents were approached from each bank and accordingly 480 respondents in total became part of this study.

3.7. Sources of data

The sources of data included both the primary and secondary sources of study.

Primary sources

Primary data are collected mainly for the purposes to collect the first-hand responses of the respondents about research questions. The data were collected through the structured questionnaire to measure the perceived benefits and perception of users of internet banking of selected public and private sector banks in Punjab which were filled up from the customers of banks in Punjab. The questionnaire included 125 items from the 13 dimensions named Perceived Usefulness; Perceived Risk; Perceived Cost; Perceived Responsiveness; Perceived Reliability; Perceived Tangibility; Perceived Communication; Perceived Value; Perceived Security and Privacy; Perceived Time; Perceived Accessibility; Perceived Effectiveness and Perceived Employee Performance. All items were measured by responses on a Three-Point Scale in agreement/relevance to statements, ranging from3=Agree/Completely relevant, 2= Neutral and 1= Disagree/Completely irrelevant. Personal interview method was used to collect the necessary information on the questionnaire.

Secondary sources

The required secondary data were collected from various journals; magazines; published

literature of banks; thesis; dissertations; master projects of researchers; banks' websites and RBI published literature.

3.8. Pilot Survey

The present study was conducted with the help of a structured questionnaire. Online and offline modes were used to collect the data. A pilot survey was conducted to test the content validity of the questionnaire and for this; the data were collected from 100 respondents. Revisions were made in the content and language of the questionnaire in order to make it more clear, easy and understandable. Reliability of the questionnaire was also checked with the aid of Cronbach's Alpha. The test provided satisfactory results as the value for each dimension was more than 0.70

3.9. Data Analysis

Descriptive analysis techniques and independent sample t-test were used to analyze the data collected through the questionnaires. The reliability of data was tested through Cronbach's Alpha. The analysis of primary data was carried out using Statistical Package for the Social Sciences (SPSS) 21.

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4. Results & its Analysis

Table 4.1
Gender Wise Classification

		Frequency	Percent
Gender	Male	240	50.0
	Female	240	50.0
	Total	480	100.0

Source: Primary Data

Table 4.1 showed the gender wise classification of the respondents of the study. Total 480 respondents were the part of the study. Among these 480 respondents, 240 respondents (50%) were male and 240 respondents were female (50%). It shows that male and female respondents were taken equal in number for the study.

Table 4.2
Residential Area Wise Classification

		Frequency	Percent
Residential Area	Urban Area	324	67.5
	Semi Urban Area	106	22.1
	Rural Area	50	10.4
	Total	480	100.0

Source: Primary Data

Table 4.2 showed the residential area wise classification of the respondents of the study.

Total 480 respondents were the part of the study. Among these 480 respondents, 324 respondents (67.5%) belonged to urban areas; 106 respondents (22.1%) belonged to the semi-urban area and 50 respondents belonged to the rural area (10.4%). It shows that maximum respondents were from the urban area in the study and least respondents belonged to the rural area.

Table 4.3
Occupation Wise Classification

		Frequency	Percent
Occupation	Service	277	57.7
	Business	46	9.6
	Professional	157	32.7
	Total	480	100.0

Source: Primary data

The above table 4.3 explained the occupation wise classification of the respondents of the study. Total 480 respondents were the part of the study. Among these 480 respondents, 277 respondents (57.7%) belonged to service class; 46 respondents (9.6%) belonged to business class and 157 respondents (32.7%) were professionals. It shows that maximum respondents were from the service class in the study and least respondents belonged to business class.

Table 4.4
Age Wise Classification

		Frequency	Percent
Age	18-25 Years	74	15.4
	26-35 Years	200	41.7
	36-45 Years	138	28.8
	45 Years and above	68	14.2
	Total	480	100.0

Source: Primary data

Table 4.4 exhibited the age wise classification of the respondents of the study. Total 480 respondents were the part of the study. Among these 480 respondents, 74 respondents (15.4%) belonged to 18-25 years age group; 200 respondents (41.7%) belonged to 26-35 years age group; 138 respondents (28.8%) belonged to 36-45 years age group and 68 respondents (14.2%) were of 45 years and above age group. It shows that maximum respondents came under 26-35 years age group in the study and least respondents belonged to 45 years and above.

Table 4.5
Classification According to Educational
Level of the Respondents

		Frequency	Percent
Educational Level	Up to Higher Secondary (12th)	9	1.9
	Graduate	69	14.4
	Post Graduate	402	83.8
	Total	480	100.0

Source: Primary data

Table 4.5 showed the educational classification of the respondents of the study. Total 480 respondents were the part of the study. Among these 480 respondents, 09 respondents (1.9%) were educated up to higher secondary (12th); 69 respondents (14.4%) were graduate and the rest of the 402 respondents (83.8%) were postgraduate. It shows that maximum respondents were highly educated and were postgraduate who were using internet banking services.

Table 4.6
Income Wise Classification

		Frequency	Percent
Income	Less than 30,000	174	36.3
	30,001-60,000	159	33.1
	60,001-90,000	86	17.9
	90,001 above	61	12.7
	Total	480	100.0

Source: Primary data

Table 4.6 showed the income wise classification of the respondents of the study. Total 480 respondents were the part of the study. Among these 480 respondents, 174 respondents (36.3%) were earning less than 30,000; 159 respondents (33.1%) were having income between 30,001-60,000; 86 respondents (17.9%) were having income between 60,001-90,000 and remaining 61 respondents (12.7%) were having income 90,001 and above. It shows that maximum respondents were earning less than 30,000 in the study and least respondents were earning 90,001 and above.

Table 4.7
How Long have you used Internet Banking?

		Frequency	Percent
Period of Usage	Less than 1 year	53	11.0
	1-2 years	78	16.3
	2-3 years	83	17.3
	3-5 years	112	23.3

	More than 5 years	154	32.1
	Total	480	100.0

Source: Primary data

Table 4.7 showed the period of internet banking usage of the respondents of the study. Total 480 respondents were the part of the study. Among these 480 respondents, 53 respondents (11%) were using internet banking services for less than 1 year; 78 respondents (16.3% respondents) were using internet banking services for the period 1-2 years; 83 respondents (17.3% respondents) were using internet banking services for the period 2-3 years; 112 respondents (23.3%) were using internet banking services for the period 3-5 years and 154 respondents (32.1%) were using internet banking services for the period 5 years and above. It shows that maximum respondents were using internet banking services for the period last 5 years and above in the study and least respondents were using internet banking services for less than 1 year.

Table 4.8
Problems Encountered by Internet Banking Users

	Respondents Facing Problem (f)	**%**	**Respondents not Facing Problem (f)**	**%**	**Total**	**%**
Cannot log in	182	37.9	298	62.1	480	100
Complicated websites	203	42.3	277	57.7	480	100
Fake websites	64	13.3	416	86.7	480	100
Transaction fraud	40	8.3	440	91.7	480	100
Constant breakdown	153	31.9	327	68.1	480	100

Source: Primary data

Table 4.8 showed the problems encountered by the respondents while using internet banking. Total 480 respondents were the part of the study. Among these services the problem which was faced by maximum number of respondents was complicated websites (203 respondents, 42.3%) followed by cannot log in (182 respondents, 37.9%); Constant breakdown (153 respondents, 31.9%); Fake websites (64 respondents, 13.3%) and Transaction fraud (40 respondents, 8.3%). It shows that the design and layout of internet banking websites were complicated, which became a hurdle in the internet banking usage.

Table 4.9
Reliability Analysis

	Dimension Label	**Coefficient of Reliability**
1.	Perceived Usefulness	.861
2.	Perceived Risk	.875
3.	Perceived Cost	.790

4.	Perceived Responsiveness	.784
5.	Perceived Reliability	.821
6.	Perceived Tangibility	.792
7.	Perceived Communication	.809
8.	Perceived Value	.914
9.	Perceived Security and Privacy	.925
10.	Perceived Time	.825
11.	Perceived Accessibility	.925
12.	Perceived Effectiveness	.874
13.	Perceived Employee Performance	.913

Source: Primary data

Table 4.9 showed the result of Cronbach's alpha to test the reliability of data collected from the respondents of the study. Each dimension taken in the study showed the value of Cronbach's alpha more than 0.70 which means that the dimensions cleared the reliability test. Hence it can be concluded that the items reliably measured the defined constructs.

HYPOTHESIS TESTING RESULTS

H01: There is no significant difference in the benefits drawn by internet banking users of public and private sector banks with respect to internet banking perceptions.

Table 4.10
Descriptive Statistics on Internet Banking Perceptions

	Type of the banks	**N**	**Mean**	**Std. Deviation**	**Std. Error Mean**
PU	Private Sector Banks	240	36.7125	3.32680	.21474
	Public Sector Banks	240	35.6583	3.91862	.25295
PR	Private Sector Banks	240	18.1750	3.20476	.20687
	Public Sector Banks	240	17.1708	3.64766	.23546
PC	Private Sector Banks	240	10.0958	2.24335	.14481
	Public Sector Banks	240	9.5750	2.14598	.13852
PRE	Private Sector Banks	240	17.8542	2.97542	.19206
	Public Sector Banks	240	17.2333	3.21407	.20747
	Private Sector Banks	240	24.3917	3.00987	.19429

PREL	Public Sector Banks	240	23.0083	3.58518	.23142
PT	Private Sector Banks	240	13.4458	2.06717	.13344
	Public Sector Banks	240	12.6750	2.41565	.15593
PCO	Private Sector Banks	240	21.0667	3.22577	.20822
	Public Sector Banks	240	19.7750	3.40062	.21951
PV	Private Sector Banks	240	28.4500	5.13638	.33155
	Public Sector Banks	240	27.0667	4.98489	.32177
PSP	Private Sector Banks	240	60.2875	8.66512	.55933
	Public Sector Banks	240	57.8917	8.82635	.56974
PTI	Private Sector Banks	240	9.0458	2.49895	.16131
	Public Sector Banks	240	9.0042	2.48426	.16036
PA	Private Sector Banks	240	46.4667	6.32381	.40820
	Public Sector Banks	240	45.2833	5.77425	.37273
PE	Private Sector Banks	240	27.2208	4.03297	.26033
	Public Sector Banks	240	27.0000	3.34739	.21607
PEP	Private Sector Banks	240	17.7458	3.97981	.25690
	Public Sector Banks	240	17.2042	3.81639	.24635

Source: Primary Data

Table 4.10 showed the descriptive statistics to show the level of differences in the benefits drawn by internet banking users of public and private sector banks with respect to internet banking perceptions. In case of private sector banks, the mean values of maximum dimensions under study were higher as compared to mean values of public sector banks. The mean value of 'Perceived Usefulness' was 36.7125 for private sector banks and 35.6583 for public sector banks; for 'Perceived Risk' the mean value was 18.1750 for private sector banks and 17.1708 for public sector banks; for 'Perceived Cost' the mean value was 10.0958 for private sector banks and 9.5750 for public sector banks; for 'Perceived Responsiveness' the mean value was 17.8542 for private sector banks and 17.2333 for public sector banks; for 'Perceived Reliability' the mean value was 24.3917 for private sector banks and 23.0083 for public sector banks; for 'Perceived Tangibility' the mean value was 13.4458 for private sector banks and 12.6750 for public sector banks; for 'Perceived Communication' the mean value was 21.0667 for private sector banks and 19.7750 for public sector banks; for 'Perceived Value' the mean value was 28.4500 for private sector banks and 27.0667 for public sector banks; for 'Perceived Security and Privacy' the mean value was 60.2875 for private sector banks and 57.8917 for public sector banks; for 'Perceived Time' the mean

value was 9.0458 for private sector banks and 9.0042 for public sector banks; for 'Perceived Accessibility' the mean value was 46.4667 for private sector banks and 45.2833 for public sector banks; for 'Perceived Effectiveness' the mean value was 27.2208 for private sector banks and 27.0000 for public sector banks and for 'Perceived Employee Performance' the mean value was 17.7458 for private sector banks and 17.2042 for public sector banks. The high mean values of private sector banks clearly depict that the internet banking users of private sector banks were more benefitted as compared to internet banking users of public sector banks. Hence, the results also proved that significant differences existed in the benefits drawn by internet banking users of public and private sector banks with respect to internet banking perceptions.

H02: There is no significant difference in the service quality of public and private sector banks with respect to internet banking users' perceptions.

Result

Table 4.11 tested the significant difference between the dependent variables and types of banks. The dependent variables were Perceived Usefulness; Perceived Risk; Perceived Cost; Perceived Responsiveness; Perceived Reliability; Perceived Tangibility; Perceived Communication; Perceived Value; Perceived Security and Privacy; Perceived Time; Perceived Accessibility; Perceived Effectiveness and Perceived Employee Performance. The types of banks were independent variables of the study. The type of banks consisted of two categories, i.e. Public-sector banks and private sector banks. The independent sample t-test was applied to test the significant differences. It was found that the observed value was more than 0.05 for the dimensions named Perceived Time (0.855); Perceived Effectiveness (0.514) and Perceived Employee Performance (0.129). So, the null hypotheses were accepted for these three dimensions. For the dimensions named, Perceived Usefulness (0.002); Perceived Risk (0.001); Perceived Cost (0.010); Perceived Responsiveness (0.029); Perceived Reliability (0.000); Perceived Tangibility (0.000); Perceived Communication (0.000); Perceived Value (0.003); Perceived Security and Privacy (0.003) and Perceived Accessibility (0.033), the observed value was less than 0.05 and the null hypotheses had been rejected and the alternate hypotheses were accepted for all these internet banking perceptions.

Table 4.11
Independent Sample t-test on Internet Banking Perceptions

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	TIME ALLOWED	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
PU	EVA	4.813	.029	3.177	478	.002	1.05417	.33181	.40218	1.70615
	EVNA			3.177	465.735	.002*	1.05417	.33181	.40214	1.70619
PR	EVA	15.031	.000	3.204	478	.001	1.00417	.31342	.38831	1.62002
	EVNA			3.204	470.208	.001*	1.00417	.31342	.38829	1.62005
PC	EVA	1.654	.199	2.599	478	.010*	.52083	.20039	.12707	.91460

	EVNA			2.599	477.062	.010	.52083	.20039	.12707	.91460
PRE	EVA	1.148	.284	2.196	478	.029*	.62083	.28272	.06531	1.17636
	EVNA			2.196	475.183	.029	.62083	.28272	.06530	1.17637
PREL	EVA	8.321	.004	4.578	478	.000	1.38333	.30216	.78960	1.97707
	EVNA			4.578	464.087	.000*	1.38333	.30216	.78955	1.97711
PT	EVA	8.398	.004	3.756	478	.000	.77083	.20523	.36757	1.17410
	EVNA			3.756	466.851	.000*	.77083	.20523	.36755	1.17412
PCO	EVA	1.370	.242	4.269	478	.000*	1.29167	.30256	.69716	1.88617
	EVNA			4.269	476.674	.000	1.29167	.30256	.69716	1.88618
PV	EVA	1.044	.307	2.994	478	.003*	1.38333	.46202	.47549	2.29118
	EVNA			2.994	477.572	.003	1.38333	.46202	.47549	2.29118
PSP	EVA	2.117	.146	3.001	478	.003*	2.39583	.79841	.82701	3.96465
	EVNA			3.001	477.838	.003	2.39583	.79841	.82701	3.96466
PTI	EVA	.003	.955	.183	478	.855	.04167	.22745	-.4052	.48860
	EVNA			.183	477.983	.855	.04167	.22745	-.4052	.48860
PA	EVA	.020	.889	2.141	478	.033*	1.18333	.55277	.09718	2.26949
	EVNA			2.141	474.103	.033	1.18333	.55277	.09716	2.26951
PE	EVA	.222	.637	.653	478	.514	.22083	.33832	-.4439	.88560
	EVNA			.653	462.315	.514	.22083	.33832	-.4439	.88566
PEP	EVA	.278	.598	1.522	478	.129	.54167	.35592	-.1577	1.24104
	EVNA			1.522	477.162	.129	.54167	.35592	-.1577	1.24104

***** Significant at 5 per cent level
Source: Primary Data

5. Conclusion

The use of internet banking services among banking customers has been rapidly growing and getting more and more popular as it becomes easy for them now to manage their finances and to transact with their banks. Customer friendly policies of Indian banks for their customers have made their routine life easier as compared to traditional banking policies. This study was conducted to measure the perceived benefits and perceptions of users of internet banking of the selected public and private sector banks in the state of Punjab. The

researcher tried to measure the overall internet banking service quality of selected banks from public and private sector with regard to each service benefit of internet banking services. It was found during the research that the internet banking users of private sector banks were more benefitted as compared to internet banking users of public sector banks. In this research, it was also found that the internet banking services provided by banks to its customers were found efficient and satisfactory. The dimensions taken under study also showed the positive perceptions of internet banking users. The dimensions named Perceived Effectiveness; Perceived Time and Perceived Employee Performance were not found significant and results proved that the overall internet banking service quality of public sector and private sector banks were not significantly different with respect to these three dimensions only. But the remaining ten dimensions named Perceived Usefulness; Perceived Risk; Perceived Cost; Perceived Responsiveness; Perceived Reliability; Perceived Tangibility; Perceived Communication; Perceived Value; Perceived Security and Privacy and Perceived Accessibility were found significant and results proved that the overall internet banking service quality of banks from public and private sector were significantly different with regard to these ten dimensions of the study.

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1. Associate Prof. KCLIMT Jalandhar, Punjab, India. arora_inderpal@yahoo.co.in

2. Professor. Graduate School, Duy Tan University, Da Nang, Vietnam. anandnayyar@duytan.edu.vn

3. Professor. Graduate School, Duy Tan University, Da Nang, Vietnam. dlehong@yahoo.com

4. Research Scholar in Faculty of Management Studies, IBCS. SoA (Siksha 'O' Anusandhan University), Bhubaneswar, India. info.subhankardas@gmail.com

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