e-ISJN: A4372-3088
p-ISJN: A4372-3089

ISSN: 2394-3122 (Online)
ISSN: 2394-6253 (Print)
Impact Factor: 6.03

Volume 11, Issue 12, December 2024

SK International Journal of Multidisciplinary Research Hub

Journal for all Subjects

Research Article / Survey Paper / Case Study

Published By: SK Publisher

(www.skpublisher.com)

A Monthly Double-Blind Peer Reviewed Refereed Open Access Multidisciplinary & Multilingual International Journal

Special Issue: National Interdisciplinary Conference on "Women Empowerment: Issues, Challenges and Solutions"

Organised by: Department of Political Science & I. Q. A. C., Shankarlal Khandelwal Arts, Science & Commerce College, Akola, Maharashtra 444002.

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Analysis of Customer Satisfaction with reference to ATM Services in Akola District

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DOI: https://doi.org/10.61165/sk.publisher.v11i12.5

Abstract: One of the most significant contributions to human development has been technology. The main technological advancement that allows for the electronic access, processing, storing, and distribution of information is information and communication technology. The banking sector is expanding quickly thanks to technology. Information technology have transformed the banking sector over the past few decades and given banks the ability to serve their clients with unique goods and services. These days, an ATM is a blessing for everyone. For everyone with a bank account, this is one of the greatest services offered by the banking sector. A close correlation exists between the degree of client happiness and the quality of ATM services. In the modern world, customer satisfaction is crucial.

When HSBC Bank initially introduced ATMs in India in 1987, it likely marked the beginning of the supply of technology-enabled financial services. Even though international banks and recently established commercial banks adopted these electronic distribution channels to overcome their branch-deficit constraint, public sector banks have recently begun to make significant investments in these services as well. Thus, throughout the past ten to twelve years, the action in this field has really heated up. The first "cash machine," also known as "hole on the walls," was introduced on June 27, 1967, and was referred to as a "mini-bank." It was intended to give consumers access to cash around-the-clock, outside of banks' constrained hours of operation.

In 1996, ICICI Bank launched its online services, making it the first bank in India to offer this delivery channel. In 1999, several private sector banks began providing internet services, including Citibank, Indusind Bank, HDFC, and Times Bank (now a part of HDFC Bank). The State Bank of India began operations in July 2001.

Keywords: ATM, Customer Satisfaction, Service Quality.

I. Introduction

Technology has made one of the biggest contributions to human development. Information and communication technology is the primary technological development that makes it possible for information to be accessed, processed, stored, and distributed electronically. Thanks to technology, the banking industry is growing rapidly. Over the past few decades, information technology has revolutionized the banking industry and enabled banks to provide their customers with distinctive products and services.

Behind branch banking, automated teller machine (ATM) banking is a widely used method of accessing banking services and products. In order to gain a competitive edge through ATM banking, banks have been providing additional access points to more recent ATM technology that are quicker, safer, and offer a greater range of services, including cash depositing. Therefore, a common topic of market research is the idea of consumer satisfaction and what influences it. When it comes to the implementation of ATM technologies, it is important to know how satisfied customers are with ATM banking. Customers of financial institutions can conduct financial activities, including cash withdrawals, deposits, fund transfers, balance queries, and account information requests, at any time by using an automated teller machine (ATM), an electronic telecommunications equipment. An alternate medium for basic financial operations is an ATM. With a high security processor, ATM cards and their functions are typically consolidated through core banking activities. Currently, there are two distinct types of ATM cards: international ATM debit/credit cards and domestic national cards. Both domestic national ATM cards and international credit cards can be used without any issues both inside and outside of India. Upon client request, the central bank climate section issues the card to the customers.

The influence of technology over banking sector is enormous; the trend in banking has evolved from cash economy to cheque economy which has further been converted to plastic card economy. ATMs play an important role in banking business. It is one of the most popular delivery channels as it permits customers to do Anywhere, Anytime banking. Generally, both the banks and customers get benefit from ATMs in several ways. This study may prove to be important for the Bank management to consider the recommendations with due care for being in competitive position for better customer service.

II. Review of Literature

1. Vora S. and Gidwani R. (1993)

"Plastic at a premium" show the usage facilities and varieties of cards. The research shows that credit card is extremely useful to those people who use it as to increase their purchasing power through the plastic card. Different cards provide the different packages to attract the customers like tale ticketing, discounts, insurance coverage and provide reward points etc. According to author, the card holders market has a potential to grow to 7 million, if all tax paying citizens are taken into account.

2. Caskey and Sellon (1994)

According to a study that examined the variables that affected debit card adoption, people without access to all of the available payment options would find debit cards particularly helpful. If someone didn't have a credit card, for instance, they might discover that a debit card satisfied their need to carry less cash or make payments in situations where checks weren't accepted. Given that there was no credit extension and that anyone with a transaction account could get one, getting a debit card might be simpler than getting a credit card.

3. George (1995)

Shows that in any international payment system, VISA and Master Card are essential components. Payment guarantees are provided by Master Card and VISA to merchants who agree to accept the cards. Both VISA and Master Card process millions of transactions every day and have around 22,000 banks as members worldwide. Because of this, they are able to handle transactions better than any one bank. They offer a worldwide network that facilitates transaction authorization, clearing, and settlement.

4. Worthington (1995)

The paper describes the cashless society, where awkward-to-handle coins and bills are swapped out for effective electronic payments made with different kinds of plastic cards is a 21st-century boom. This paper presents the arguments put out by proponents of the cashless society and discusses the ramifications for marketers tasked with persuading consumers to embrace plastic card payments. The three payment options for plastic cards pay later, pay now, and pay before are examined, and an assessment of each form of plastic card's potential to advance the development of a cashless society is provided.

III. Research Methodology

This research study employed a mixed methods research design, combining both quantitative and qualitative approaches to gather comprehensive insights into customer satisfaction with ATM Card services in Akola district. The quantitative approach involved a survey research design, where a structured questionnaire was administered to a sample of 900 ATM Card users in urban and semi-urban areas of Akola district.

The questionnaire consisted of 30 questions, including multiple choice, Likert scale to gather data on demographic characteristics, ATM usage patterns and customer satisfaction. The present research employs a combination of observation, interview, and survey conducted in accordance with the descriptive research technique; data was collected using the Simple Random Sampling approach; data was collected from primary and secondary sources; one hundred cardholders completed the survey and the questionnaire. Secondary data was collected from a variety of sources, such as books, newspapers, review articles, reports, and papers; after data was collected, Anova single factor was used for analysis; and MS-Excel was utilized to help with data analysis.

IV. Objectives of the Research

1. To identify the factors influencing customer satisfaction with ATM Card services.
2. To analyze the level of customer satisfaction with ATM card services.
3. To study the level of acceptance of ATM Card among customers.

V. Hypothesis of the Research

H_0 - The level of acceptance of ATM Card services is not high among customers. The ratio is also not high in using ATM Card services.

H_1 - The level of acceptance of ATM Card services is high among customers. The ratio is also high in using ATM Card services.

VI. Scope of the Research

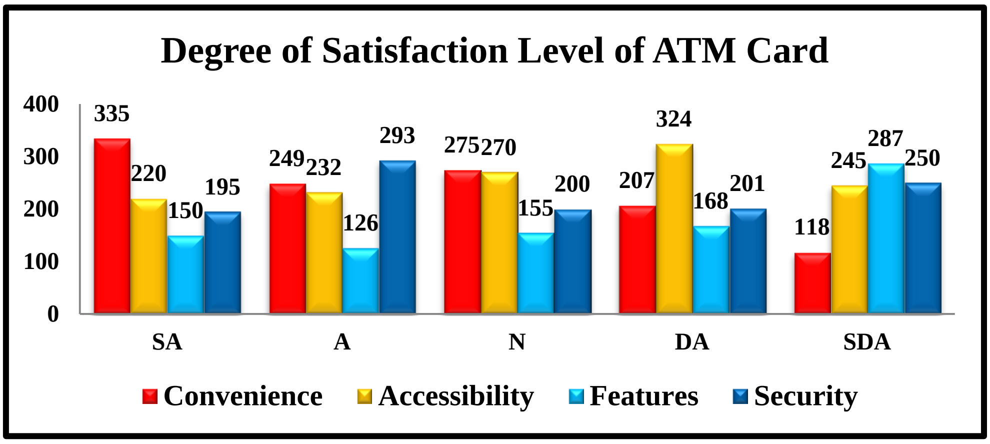
The responsiveness and satisfaction of the card holder are the specific subjects of the current research. Participants in this course will gain a wide range of knowledge to be aware of important areas of concern, including supervisory authorities, bankers, and finally clients. The proposed research includes the Akola district, relevant local data, the population, and other elements. The results show the scope of the research. In the future, the same study might be conducted in a state or area in another country. Because the study's sample was restricted to Akola City, its findings might not be compatible with data from other places.

This study aims to investigate the level of customer satisfaction with ATM card services in Akola district, focusing on the key factors that influence customer satisfaction. The scope of this research encompasses the examination of demographic variables, such as age, gender and income and their impact on customer satisfaction. In an attempt to have a complete picture of their clients' activities, financial institutions are progressively moving from multivendor to multichannel integration. Additionally, the study will explore the effects of convenience, security, transaction fees, and customer support on customer satisfaction.

VII. Analysis and Interpretation of Data

Table No. 1 Degree of Satisfaction Level of ATM Card

Sr. No.	Particulars	Scale				
		SA	**A**	**N**	**DA**	**SDA**
1.	Convenience	335	249	275	207	118
2.	Accessibility	220	232	270	324	245
3.	Features	150	126	155	168	287
4.	Security	195	293	200	201	250
	Total	**900**	**900**	**900**	**900**	**900**



The above data is the ranking indicates by the ATM Card holders to different types of services or facilities they pay for using their card. The graph provides the ranking of the spending pattern of the ATM Card holders. It can see from the data and the graph that maximum 335 ATM Card holders are strongly agree and rated to convenience category. Maximum 293 ATM Card holders are agree and rated to security category. 275 of ATM Card holders are neutral about convenience category. Maximum 324 of ATM Card holders are disagree for accessibility category and 287 ATM Card holders are strongly disagree for the features of ATM Card services provided by banks of Akola district.

Majority 335 of ATM Card holders are strongly agree that ATM Card is convenient to use for financial transactions. Hence maximum ATM Card holders are highly satisfied with the facilities provided by banks.

Table No. 2 Effectiveness of ATM Services

Sr. No.	Particulars	No. of Respondents ATM Card	Percentage
1.	Strongly Agree	236	26.22
2.	Agree	200	22.22
3.	Neutral	240	26.66

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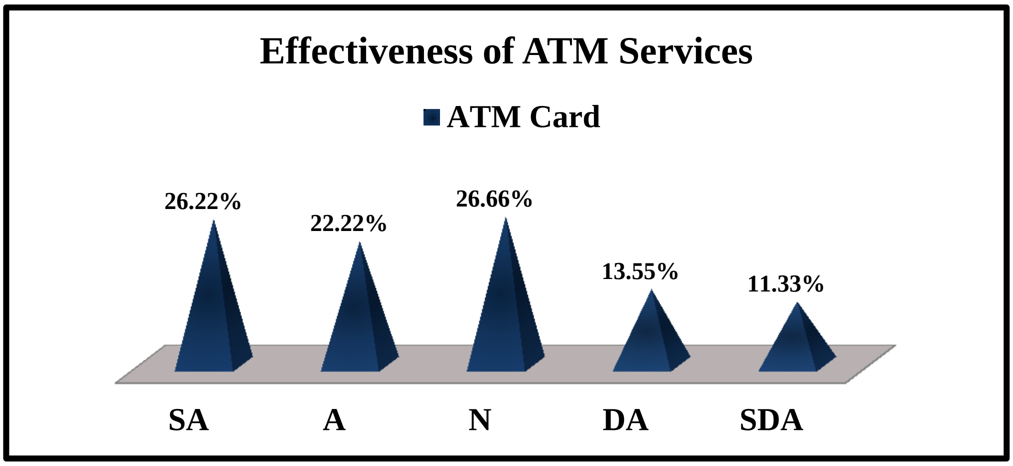
4.	Disagree	122	13.55
5.	Strongly Disagree	102	11.33
Total		**900**	**100**

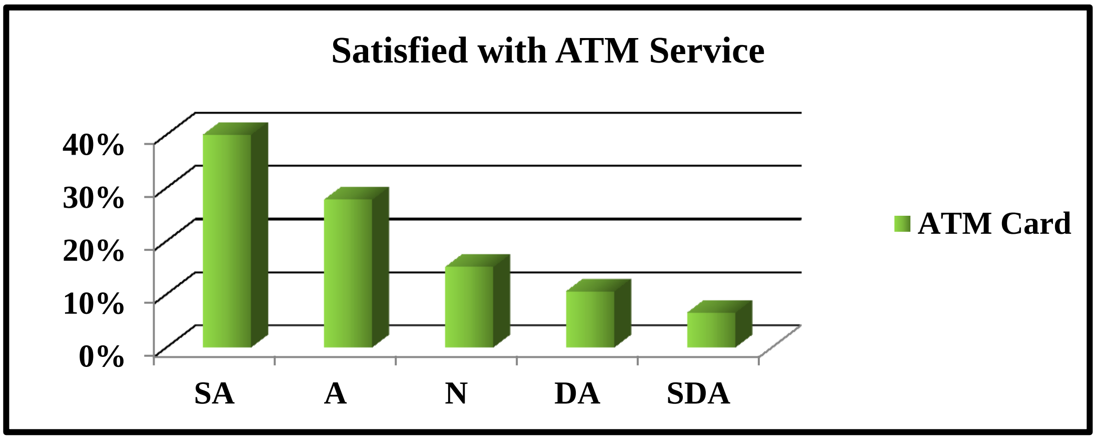


The above table and graph analysis gives the information about the effectiveness of ATM Services in Akola district. 26.22 percent of ATM Card holders are strongly agree, 22.22 percent of ATM Card holders are agree, 26.66 percent of ATM Card holders are neutral, 13.55 percent disagree, 11.33 percent of ATM Card holders are strongly disagree, respectively.

Maximum 75.10 percent of ATM Card holders an are strongly agree about the effectiveness of ATM services in Akola district.

Table No. 3 Satisfied with ATM Service

Sr. No.	Particulars	No. of Respondents ATM Card	Percentage
1.	Strongly Agree	360	40.00
2.	Agree	250	27.77
3.	Neutral	136	15.11
4.	Disagree	95	10.55
5.	Strongly Disagree	59	06.55
Total		**900**	**100**



The above table and graph represents the information about the customers is satisfied with ATM Card services. 40.00 percent of ATM Card holders are strongly agree, 27.77 percent of ATM Card holders are agree, 15.11 percent of ATM Card holders are neutral, 10.55 percent for disagree, 06.55 percent of ATM Card holders are strongly disagree respectively.

Maximum 82.88 percent of ATM Card holders are strongly agree about the customers are satisfied with ATM services.

Table No. 4

T-Test Two Sample for Mean (Based on the responses collected from ATM Card holders)		
	Variable 1 (Level of acceptance)	Variable 2 (Population)
Sample size	900	900
Mean	3.5	3
Variance	1.2	1.44
SD	1.2	
Hypothesized Mean Difference	0.6	
Df	899	
T- Stat	12.5	
P-value	0.0001	
Alpha (α)	0.05	
P (T<=T) Two-tail	0.004	
Test result	Reject H_0	

Test Interpretation:

Level of acceptance is an independent variable and satisfaction, acceptance, financial affairs, ATM service, additional features, non-business hours are the dependent variables in this hypothesis.

In the above table the two variables are the level of acceptance and ratio of ATM Card holders. These two variables were selected for the purpose of analysis. The P-value is found to be 0.0001 which is less than the significance level that is 0.05, however the p-value is 0.0001< 0.05. **As the calculated value is less than the table value, the null hypothesis is rejected and the alternate hypothesis is accepted.** The level of acceptance of ATM Card services is high among the customers. The ratio is also high in using ATM Card services provided by the nationalized bank in Akola district.

VIII. CONCLUSION

This study revealed that customer satisfaction with ATM Card services in Akola district is significantly influence by factors such as convenience, security, transaction fees and customer support. The findings highlighted the need for banks and financial institutions to prioritize these aspects to enhance customer satisfaction. Additionally, the study underscored the importance of emerging technologies, such as digital payments and contactless transactions, in shaping the future of ATM Card services.

By addressing the limitations and gaps identified in this study, banks and financial institutions can strategize effective measures to improve customer satisfaction, loyalty and retention. Ultimately this research contributes to the existing literature on customer satisfaction and provides valuable insights for stakeholders to develop targeted interventions, ensuring the sustained growth and development of the ATM Card services in Akola district.

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:::. Cite this article .:::

Wange, S. M., Dabre, Dr. M. C., & Tirkar, Dr. A. M. (2024). Analysis of Customer Satisfaction with reference to ATM Services in Akola District. SK International Journal of Multidisciplinary Research Hub, 11(12), 20–26. https://doi.org/10.61165/sk.publisher.v11i12.5