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EVALUATING E-BANKING SATISFACTION: A CASE STUDY OF ICICI BANK IN NEW MUMBAI

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ABSTRACT

This research paper evaluates customer satisfaction with e-banking services provided by ICICI Bank in New Mumbai. Through quantitative analysis using survey data, the study assesses various aspects of e-banking satisfaction, including service quality, ease of use, and overall customer experience. The results aim to provide insights into customer preferences and areas for improvement.

KEYWORDS: E-Banking Services, Customer Satisfaction, ICICI Bank, User Interface, Transaction Speed.

I. INTRODUCTION

The fast growth of technology has profoundly altered several industries, with banking being a classic example. E-banking, commonly known as internet banking, represents a tremendous leap forward in the way financial services are supplied and consumed. It gives consumers with the opportunity to execute financial transactions, view account information, and manage their money effortlessly from anywhere with internet connection. This change from conventional banking to digital platforms has not only enhanced accessibility but also offered new dimensions of service delivery and client contact.

In India, ICICI Bank has emerged as a significant participant in the e-banking market, providing a comprehensive variety of digital services tailored to suit the rising expectations of contemporary banking consumers. With a significant presence in New Mumbai—a busy business and residential hub—the bank has profited on the region's rapid expansion and technology adoption. New Mumbai's demographic variety and economic vibrancy give both possibilities and problems for e-banking service providers. As more clients in this area adopt digital banking solutions, evaluating their satisfaction with these services becomes vital for assuring continuous development and competitive advantage.

Customer satisfaction in e-banking is impacted by numerous aspects, including the ease of use of online platforms, the quality of customer assistance, the speed and dependability of transactions, and the perceived security of financial data. As financial transactions shift online, clients want seamless, safe, and user-friendly experiences. Hence, examining these elements gives vital insights into how effectively ICICI Bank's e-banking services correspond with client expectations and demands.

ICICI Bank's dedication to innovation and customer service is seen in its constant attempts to strengthen its e-banking platform. However, the quick speed of technical improvements and changing client tastes demand constant review to guarantee that the services stay relevant and successful. This study intends to assess consumer satisfaction with ICICI Bank's e-banking services in New Mumbai, focusing on several aspects such as user interface, transaction speed, security, and customer support.

The research adopts a systematic strategy to obtain and evaluate data from a representative sample of ICICI Bank's e-banking clients in New Mumbai. The purpose of this study is to offer a complete knowledge of the levels of customer satisfaction and to identify areas in which the bank's e-banking services excel or need development. This will be accomplished via the use of quantitative research processes. The results will provide ICICI Bank with insights that may be put into action to improve the quality of its digital services and the overall experience it provides to its customers.

Furthermore, the study sheds insight on the wider consequences that e-banking satisfaction has on the loyalty and retention of customers. Satisfied clients are more likely to stay loyal to the bank and to advocate for the services that the bank provides in an environment that is becoming more competitive in the banking industry. Therefore, ICICI Bank may benefit from gaining an awareness of the elements that lead to customer satisfaction, not only in terms of maintaining current customers but also in terms of acquiring new customers. Taking into consideration the fast changing digital world, it is anticipated that the findings of the research will make a contribution to the larger conversation about the quality of e-banking services and the expectations of customers.

An in-depth analysis of the level of satisfaction that customers have with ICICI Bank's online banking services in New Mumbai is presented in this research report. The document also includes insights on the efficiency of the bank's digital services. The purpose of the research is to provide ICICI Bank with assistance in improving its e-banking platform and ensuring that it is able to satisfy the ever-changing requirements of its customers. This will be accomplished by concentrating on important components of customer experience and service delivery.

II. LITERATURE REVIEW

Gopalakrishnan, Ms et al., (2018) The Banking system is a very important part of the economy of a country. It plays the role of an intermediary between the people who save and the people who spend. Other than traditional parameters, customer satisfaction does play an important role in the financial performance of a bank. Two commercial banks i.e State bank of India and ICICI Bank have been selected for the study. The data is collected using a structured questionnaire. Descriptive statistics like standard deviation, mean and percentage are used. MANOVA is used to assess the service quality and customer satisfaction of the chosen banks. The hypotheses have been framed on the dimensions of Reliability, Responsiveness and Assurance. The study

finds and concludes that the customers of ICICI Bank are more satisfied than that of State Bank of India in terms of the chosen

M., Vasan. (2015) The study has been conducted in order to meticulously evaluate and examine the level of satisfaction towards internet banking services. The purpose of this study is also to observe and analyze the purpose of using internet banking, reasons for chosen internet banking, satisfaction of customers towards internet banking and to find out the problems encountered by the customers. The primary data for this study was compiled through well-structured questionnaire filled in on a one-to-one basis by 120 customers of ICICI Bank. The study results clearly indicated that the majority of the users of internet banking were in the high level of satisfaction. Hence, the study highlights the important points that ICICI Bank's top management must consider in order to increase the number of internet banking users and to improve their service quality.

Kumbhar, Vijay. (2011) This study evaluates major factors (i.e. service quality, brand perception and perceived value) affecting on customers' satisfaction in e-banking service settings. This study also evaluates influence of service quality on brand perception, perceived value and satisfaction in e-banking. Required data was collected through customers' survey. For conducting customers' survey likert scale based questionnaire was developed after review of literature and discussions with bank managers as well as experts in customer service and marketing. Collected data was analyzed using principle component (PCA) using SPSS 19.0. A result indicates that, Perceived Value, Brand Perception, Cost Effectiveness, Easy to Use, Convenience, Problem Handling, Security/Assurance and Responsiveness are important factors in customers satisfaction in e-banking it explains 48.30 per cent of variance. Contact Facilities, System Availability, Fulfillment, Efficiency and Compensation are comparatively less important because these dimensions explain 21.70 per cent of variance in customers' satisfaction.

III. RESEARCH METHODOLOGY

The research methodology for this study involves a quantitative approach to assess customer satisfaction with ICICI Bank's e-banking services in New Mumbai. A structured survey was designed to capture responses from a sample of 300 e-banking users, ensuring a diverse representation of the customer base. The survey covered key dimensions such as user interface, transaction speed, security, and customer support. Data collection was conducted through online and in-person methods to maximize reach and response rate. The collected data were analyzed using statistical techniques, including descriptive statistics and correlation analysis, to identify satisfaction levels and areas for improvement. This methodology provides a robust framework for understanding customer experiences and informing enhancements to the e-banking platform.

IV. DATA ANALYSIS TECHNIQUES

Statistical techniques including descriptive statistics and correlation analysis were used to interpret the survey data.

Table 1 Satisfaction with E-Banking Features

Feature	Very Satisfied (%)	Satisfied (%)	Neutral (%)	Dissatisfied (%)	Very Dissatisfied (%)
User Interface	30	40	20	8	2
Transaction Speed	25	45	20	8	2
Security	35	40	15	8	2
Customer Support	20	30	25	15	10
Accessibility	30	35	20	10	5

The interpretation of the table reveals that overall customer satisfaction with ICICI Bank’s e-banking services is high, particularly regarding user interface, transaction speed, and security. A significant portion of customers (30% to 35%) express high satisfaction with the user interface, security, and transaction speed, indicating that these features meet or exceed their expectations. However, customer support appears to be a weaker area, with only 20% of customers reporting high satisfaction and 10% expressing strong dissatisfaction. Accessibility is relatively well-received, though there is room for improvement in reducing dissatisfaction. These insights suggest that while ICICI Bank excels in key service areas, enhancements in customer support could further boost overall satisfaction.

Table 2 Overall Satisfaction

Satisfaction Level	Percentage (%)
Very Satisfied	25
Satisfied	40
Neutral	20
Dissatisfied	10
Very Dissatisfied	5

The satisfaction level data indicates a generally positive perception of ICICI Bank's e-banking services. A majority of customers, 65%, are either "Very Satisfied" (25%) or "Satisfied" (40%), reflecting strong overall approval. However, 20% of customers remain "Neutral," suggesting some ambivalence or indifference. A smaller segment, 15%, report varying degrees of dissatisfaction, with 10% being "Dissatisfied" and 5% "Very Dissatisfied." These figures highlight that while the majority of customers are content with the e-banking services, there is a need to address the concerns of the dissatisfied group to enhance overall satisfaction.

Table 3 summarizing correlation coefficients between various e-banking features and overall satisfaction.

Feature	Correlation with Overall Satisfaction
User Interface	0.75
Transaction Speed	0.68
Security	0.80
Customer Support	0.55
Accessibility	0.60

The correlation data highlights the relationship between various e-banking features and overall customer satisfaction. Security has the highest correlation coefficient of 0.80, indicating that it has a strong positive impact on overall satisfaction. This suggests that customers place a high value on security features and feel more satisfied when their financial information is protected. User Interface follows with a correlation of 0.75, reflecting that an intuitive and user-friendly interface significantly contributes to customer satisfaction. Transaction Speed also plays a substantial role, with a correlation of 0.68, showing that efficient transaction processing is crucial for a positive customer experience. Accessibility (0.60) and Customer Support (0.55) have lower correlations but still impact overall satisfaction, emphasizing the importance of these features while also indicating that improvements could enhance customer contentment further.

V. CONCLUSION

The study concludes that ICICI Bank's e-banking services in New Mumbai generally meet customer expectations, with high satisfaction levels reported for user interface and security features. However, areas such as transaction speed and customer support present opportunities for improvement. The insights gained from this research highlight the need for ongoing enhancements to ensure the e-banking platform remains competitive and responsive to user needs. By addressing identified weaknesses and leveraging strengths, ICICI Bank can further improve customer satisfaction and reinforce its position as a leading provider of digital banking services in the region.

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