

A STUDY ON DIGITAL BANKING PROBLEMS FACED BY ELDERLY WITH SPECIAL REFERENCE TO BANGALORE

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Abstract—Digital banking occupies an important place in a nation's economy. This paper presents an evaluation of the older experience with digital banking with special reference towards Bangalore. 85 samples are collected from the elders, to analyse the needs and challenges faced by this user group when performing sampling test. The study involved 15 questions to answer the elder participates, according to these respondents most of the participant were interested in learning to use digital banking. Our results show that older do not use digital banking because of knowledge and security reasons. Our qualitative findings revealed that elders faced problems in digital banking. Based on the inference suggestion and recommendations were given.

Keywords—Banking Services, Cashless Transaction, Digital Banking, Digital Technology, Motivation.

INTRODUCTION

This paper aims to identify the main factors that are challenges faced by elders in digital banking and causing limited adoption of digital banking services for elderly users, we consider the case of use of digital banking by people aged 65 and over in the Bangalore.

Population aging is an overall marvel. At right now, the more seasoned segment of the population lives surrounded by innovation, web and mobile based, the majority of which is, be that as it may, not adjusted to their necessities. However, this expansion worldwide in quantities of the aged implies that the requirement for on the web and versatile innovation administrations will just increment. By 2020, it is foreseen that there will be more than a billion more seasoned grown-ups, making it basic that sites be intended for simple use by the older.

Digital banking is a trade that utilizes PCs or other cell phones, for example, advanced mobile phones and tablets. Through internet banking, the client can move and get cash, take care of tabs, start fixed stores, and perform exchanges and different assignments. When research for this paper started, little consideration had been paid to the worries of more established grown-ups and their capacity to get to on the digital banking frameworks. As per an ongoing Federal Reserve Board report, just 18% of individuals beyond 60 years old use digital banking.

There are numerous variables that cause ease of use issues of innovation for the old, including simple entry, restricted specialized aptitudes, protection from readiness to change, and dependence on and excessively accentuating of knowledge, an approach to improve older commitment and maintenance is to envision customer concerns and improve correspondence by successfully tending to these worries.

REVIEW AND LITERATURE AND GAP

CENTENO (2004) argues that speed, the convenience of remote access, 24/7 availability and price incentives are the main motivation factors for the consumers to use internet banking. Durkin et al. (2008) notes that the simplicity of the products offered via internet banking facilitates the adoption of internet banking by consumers. Calisir and Gumussoy (2008) compare the consumer perception of internet banking and other banking channels and report that internet banking, ATM and phone banking substitute each other. Maenpaa et.al. (2008) examine the consumer perceptions of internet banking in Finland and their findings indicate that familiarity has a moderating role in the perception. Guerrero et al. (2007) examine the usage of internet banking by Europeans and their results indicate that ownership of diverse financial

products and services, attitude towards finances and trust on the internet as a banking channel influence client" usage of internet banking. Confirming other papers, Sohail and Shanmugham (2003) document accessibility of internet, awareness of e-banking and resistance to change are found to be influencing Malaysians use of internet banking. Another factor that promotes clients usage of internet banking is seller support (Nilsson, 2007). The quick extension of web banking is generally observable in the created nations, for example, the USA where the accessibility of PCs and simple access to the web has made it simpler for banks to embrace web banking. Reception of web banking administrations in creating nations has all the earmarks of being occurring at a slower pace. Lately in any case, banks in creating nations are progressively offering web banking administrations regardless of the constraints they face.

POLATOGLU AND EKIN (2001) revealed that, since 1997 a few driving Turkish banks have offered web based financial administrations effectively. As per the Turkey banks affiliation, 27 out of an aggregate of 47 banks, as it were 58% of all banks in Turkey were offering web banking administrations in 2006 (Banks Association of Turkey, 2006).

JOSEPH AND STONE (2003) explored the client view of the effect of innovation on administration conveyance in the financial part. As per the discoveries of this exploration, high scores on the capacity to convey administration by means of innovation have all the earmarks of being related with high fulfillment with administrations considered generally essential to clients. Henceforth, accessibility of web banking administrations gives off an impression of being significant for banks for consumer loyalty and maintenance. Be that as it may, accessibility of web banking administrations itself is not an adequate factor to increment consumer loyalty. Ease of use of the web banking administrations seems, by all accounts, to be a significant factor for clients to utilize these administrations. In a comparative report, Lang and Colgate (2003) found that clients who don't have IT hole, think that its simpler to utilize web banking benefits thusly they have higher fulfillment levels than the ones who don't have IT aptitudes. The observational investigation by Broderick and Vachirapornpuk (2002) additionally show that the level and nature of client investment in utilizing web banking administrations has the best effect on the view of administration quality.

NEED FOR THE STUDY

Digital banking helps to make economy became digitalized in future it is encouraged and support society for cashless transaction and prefer online payment or transaction. It is positive impact of business and society and it is also better development of the human resources.

- Factors determining elders faced challenges towards digital banking services.
- To identify the elder's perception about the digital banking services

STATEMENT OF THE PROBLEM

Digital banking is transaction is one of the challenge of some elders because of to understand the knowledge of digitalization they have inadequate knowledge , network issues of online banking transactions at that time elders need external help to manage their accounts but bank employees are not ready to help or answer their questions because of their busy schedule. Another problem of old age people is language barriers generally digital banking offers three language only such as kannada , English and Hindi if the user does not know about this three language or uneducated also they can't use the digital banking facilities so they give their account details and ATM cards to others to get cash that time the card user have chance to misuse the card, theft the money and hacked the accounts this all problems make elders feel difficulties and fear about the digital banking.

OBJECTIVES OF THYE STUDY

- To study digital banking problems faced by elderly at Bangalore
- To understand the factor influencing digital banking problems faced by elderly at Bangalore

SCOPE OF THE STUDY

The study entitled challenges faced by elders towards digital banking services, this study aims to find out the awareness level and effectiveness of digital banking, this analysis will help to know the awareness level of elders regarding the digital banking service and the elders' perception regarding the digital banking services.

REASEARCH DESIGN

Research design is the arrangement, structure, and procedure of examination considered in order to acquire responses to look into questions. Research configuration is absolutely a structure or an arrangement for study that guides in the assortment of information. Enlightening examination configuration is embraced for investigating the information.

- **RESEARCH METHOD**

The research design is a Descriptive Research. Elucidating measurements was tabular, graphical, and numerical rundowns of information. Its fundamental reason for existing is to encourage the introduction and INFERENCE of information. Elucidating Research configuration includes portrayal of the factors making up the segment and geographic profile of the sample.

SOURCE OF DATA

- **PRIMARY DATA:**

Primary information has gathered legitimately from elders and other customers through organized surveys (Individual sample units)

- **SECONDARY DATA**

Secondary information has gathered from the different magazines, journals, and various digital banking websites.

SAMPLING METHOD

The population includes male and female elders and other customers residing in Bangalore. In this project convenience sampling method is followed.

- **DEFINITION:** convenience. In convenience sampling a sample is obtained by selecting convenient customers
- **SAMPLE SIZE:** Our sample size was 80-100 with special reference to Bangalore

DATA COLLECTION METHOD

Survey method was used to collect the necessary data, for this purpose appropriate questionnaires' were designed.

Data collection instruments

Appropriate designed questionnaire to facilitate survey with sample questions were used to collect data.

TYPES OF QUESTIONS ASKED

1. Multiple choice questions.

Many choices are given to the respondents give their response; respondents choose one answer .it is easy for respondents to quick response.

2. Dichotomous questions or yes or no questions

This type of questions is of yes or no format in this there are two choices for respondents yes and no.

PLAN OF ANALYSIS

The data collected will be tabulated pie charts and graphs will be used to present data. The resulting tables, charts and graphs will be analysed, and inference will draw.

LIMITATIONS OF THE STUDY

- The study is confined to a finite period
- The results fully depend on the information given by the respondents which is also known as opinion survey.
- The analysis of the present study has been done based on the information collected from the one who are residing in Bangalore city.

DATA ANALYSIS AND INTERPRETATION

Data analysis is the process of collecting the information from different sources. It helps in gathering data from many areas and into interprets it. This will help in knowing the complete details of the respondent's place by taking sample size as the whole the age, gender, and occupation of the respondents it is also one of the analysis of data and so on. Interpretation of statistics refers to the mission of drawing inference from the collected information after an analytical and/or experimental have a look at. The mission of interpretation has major factors like the effort to establish continuity

in research through linking the results of a given examine with those of another, and the establishment of few explanatory concepts.

TABLE 1: GENDER OF THE RESPONDENTS

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Male	44	55.7%
Female	35	44.3%
Total	79	100%

The above pie chart demonstrates that 56 percent of the respondents go under male classification and 44 percent of the respondents go under female class. In this way, larger part of the respondents is male use digital banking

TABLE 2: AGE OF THE RESPONDENTS

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
50-65	50	73.5%
65-75	17	25%
75 above	1	1.5%
Total	68	100%

From the above pie chart demonstrate that 73.5 percent respondents come under 50-65 age and 25 percent of the defendants are originating under 65-75 age, 2 respondents originate under 75 above. This chart shows different age elders use of digital banking.

TABLE 3: OCCUPATION OF THE RESPONDENTS

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Business	22	27.8%
Govt. sectors	1	1%
Private sectors	12	15.2%
Retired	5	6.6%
Others	39	49.4%
Total	79	100%

The above chart indicates that 27.8 percent of respondents falls under category of business, 15.2 percent of the respondents falls under private sectors ,49.4 percent respondents are falls under others category, 5 percent respondents are retired category and remaining respondents are falls under government sectors

TABLE 4: DIGITAL BANKING IS SAFE AND SECURE

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Agree	55	70.5%
Strongly agree	7	9%
Neutral	13	16.7%
Disagree	1	1%
Strongly disagree	2	3%
Total	78	100%

The above table shows that 70.5 percent of respondents are agree that digital banking is safe and secure, and 9 percent of respondent's elders strongly agree, 16.7 percent is neutral, 1 percent is disagree and 3 percent are strongly disagree.

TABLE 5: AWARENESS ABOUT THE DIGITAL BANKING SERVICE

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Yes	60	75.9%
No	12	15.2%
May be	7	8.9%
Total	79	100%

The above table 4.5 shows that awareness digital banking services 76 percent of respondents aware about digital banking facility and 15 percent of not aware and remaining is may be.

TABLE 6: USAGE OF DIGITAL BANKING

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Yes	62	78.5%
No	17	21.5%
Total	79	100%

78.5 % elders are used digital banking services in Bangalore 21.5 elders are not used digital banking facility

TABLE 7: PERIOD OF USAGE OF DIGITAL BANKING SERVICES

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Not used	12	15.2%
Less than one year	19	24.1%
1-2 years	37	48.1%
Above 2 years	11	12.7%
Total	79	100%

The above table shows that 15 percent of respondents are not used digital banking facility not at all in any year, 24 percent of respondents use less than one year, 48 percent of respondents used by 1 to 2 years and 13 percent of respondents used by above 2 years.

TABLE 8: SATISFACTION LEVEL IN THE DIGITAL BANKING SERVICES

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Cheap and best	8	10.1%
No need to visit bank often	30	38%
Save time consumption	41	51.9%
Total	79	100%

The above table shows that 10 percent of the respondents are satisfied with cheap and best, 38 percent are no need to visit bank, 52 percent are saving the time with the using of digital banking services.

TABLE 9: SATISFACTION LEVEL WITH THE DIGITAL BANKING

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Highly satisfied	11	13.9%
Satisfied	53	67.1%
Neutral	11	13.9%
Dissatisfied	2	3%
Highly dissatisfied	2	3%
Total	79	100%

67.1 percent of elders are satisfied with use digital banking, 13.9 percent are highly satisfied, 13.9 percent are neutral, 2 percent are dissatisfied and remaining 2 percent highly dissatisfied to use digital banking.

TABLE 10: DISSATISFACTION TOWARDS DIGITAL BANKING SERVICES

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Security reasons	46	58.2%
Unable to do cash transaction	11	13.9%
Inadequate knowledge	1	1%
Others	21	26.6%
Total	79	100%

A reason for dissatisfaction of digital banking by elders is 58.2% are security reasons, 26.6% are others and 13.90% are unable to do cash transactions, 2% are inadequate knowledge.

TABLE 11: KNOWLEDGE ABOUT DIGITAL BANKING

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Yes	63	79.7%
No	16	20.3%
Total	79	100%

79.7% elder's knowledge about digital banking, 20.3% elders no knowledge about digital banking services.

TABLE 12: USAGE IN DIGITAL BANKING SERVICE

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Regularly	47	60.3%
Once in a while	19	24.4%
When I am out station	6	7.7%
Indifferent	6	7.7%
Total	78	100%

60.3 % elders used digital banking every day, 24.4% once in a while 7.7% indifferent ,7.7 % when I am out station.

TABLE 13: DIGITAL BANKING MAKE EVERYDAY LIFESTYLE EASIER

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
True	68	87.2%
False	10	12.8%
Total	78	100%

87.2 % of elders trust digital banking service makes everyday life easier and 12.8% are false.

TABLE 14: CHALLENGES FACED WHILE USING DIGITAL BANKING

<i>Status</i>	<i>No. of respondents</i>	<i>Percentage</i>
Security and fear	55	71.4%
Lack of information	17	22.1%
Inadequate knowledge	5	6.5%
Total	77	100%

Elders are faced challenges during use digital banking 71.4% are security reasons, 22.1% are lack of information and 6.5% are inadequate knowledge

TABLE 15: PURPOSE OF USING DIGITAL BANKING SERVICES

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Business activity	35	51.5%
Electronic payments	27	39.7%
All financial purpose	4	6%
Others	2	3%
Total	68	100%

51.5% elders are used digital banking for business purpose,39.7% are electronic payment, 5% are demate service 4% are other financial facilities balance or others activity.

TABLE 16: FACILITIES OFFERED BY THE BANK FOR DIGITAL BANKING

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Excellent	7	9%
Very good	11	14.1%
Good	52	66.7%
Average	6	7.7%
Poor	2	2%
Total	78	100%

Banks offered by digital banking are 9% excellent, 66.7% are good ,14.1% very good, 7.7% are average.

TABLE 17: DIGITAL BANKING SAVE TIME

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Yes	65	84.4%
No	3	3.9%
May be	9	11.7%
Total	77	100%

84.4% of elders think digital banking service save the time and 11.7% of elders do not save the time.

TABLE 18: OPINION IN DIGITAL BANKING SERVICES

<i>Particulars</i>	<i>No. of respondents</i>	<i>Percentage</i>
Excellent	6	7.7%
Good	64	82.1%
Average	7	9%
Poor	1	2%
Total	78	100%

Overall opinion of elders about digital banking is 7.7% are excellent, 82.1% are good 9% average and 1% are poor.

FINDINGS

- From our study we find out that 57 percent male and 43 percent are using digital banking services, the male are having more knowledge about the transaction and having more knowledge about the digital banking. Only the working ladies having knowledge about this service or the female having knowledge but not of the all services which are provided by the digital banks.
- Most of the respondents who lies under the age of 50-65 are using digital banking services as near about 74% of respondents are using these services because under the age of these respondents they have more knowledge about the services of digital banking than the 65 – 75 and above 75 age people.
- Most of the respondents are using digital banking for the purpose of business and other financial activities, because the benefits which are having while using these services are more benefited by the business people and service people so they are availing these services more than the other respondents.
- Inadequate knowledge, lack of infrastructure, unsuitable location, misuse of ATM cards, difficulty to open an account these are the main challenges faced by the elders while using the digital banking.
- Security and safety are a major reason for elders do not use digital banking services.
- When dealing with the computer there is always concern of system crashing, virus entering the system or power cut? There are large problems and are not easily this is creating a fear to the elders to use digital banking.
- The elders are afraid about hackers and frauds are hacked their account and information this is also one of the main reasons to use digital banking.
- In digital banking can elders can view their account details, pay bills, and transfer money by means of the internet.

SUGGESTIONS

Based on the findings of the study, the following suggestions were made with the view to increase elder customers in digital banking system.

- Elders get a good training and suggestions to use digital banking who knows the digital banking in a long time.
- Banks should educate elders regarding use of genuine sites and give security tips regarding payment via credit card, debit card etc.

- Biometric ATM machines can also use to prevent hacking of password and to make easy for illiterate people.
- Strong action should be taken by government against the hackers and frauds.
- Some elders are hindered by lack of computer skills, they need to be educated on basic skills required to conduct digital banking.
- Motivate and give good guidelines for elders to use digital banking.
- Elders get suggestions with their family and friends to use digital banking control to get unknown person help to use digital banking because it makes a chance to misuse the opportunity.
- Digital banking is a restless and easy their lifestyle in the society.
- Digital banking is a good change to elders this technology make elders life become digitalized in future.

CONCLUSION

The project commence with fixing the objective the sample were collected by around 85 convenient samples have been collected from the elders for this I conduct more than 150 elders it very difficult to get response by elders , Finally from the elders in a structure method and analysis have been done to get the results.

The result of this study shows that perceived usefulness, perceived ease of use, elders' awareness and perceived risk are the important determinants of digital banking adoption. Using of digital banking is a big challenge for the elders. Who have smart phone and knowledge about digital banking that elders only responded me it is a tuff task for me to collect response from elders?

The study conclude that majority of elders has security and knowledge problems to adopt the digital banking , this is analysis concluded that usefulness, ease of use of the system awareness about digital banking and risks related to it are the main perusing factors to accept digital banking system. These factors have a strong and positive effect on elders to accept digital banking system.

This study aims to challenges faced by elders is conducted to rival the awareness level of the elders towards digital banking services in different parameters as per the respondents having positive and negative attitude towards digital banking.

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