

Consumer Perception Regarding Internet Banking Websites ----- A Demographic Analysis

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Abstract: *Innovation in technology has played an imperative role in the working of Banks across the globe. The banking industry has shifted towards a “click and bricks” strategy where a good number of banking facilities can be availed only with a click. The banks today have adopted a number of automated channels and are providing facilities like Internet Banking, Mobile Banking, ATMs etc. Internet banking aims at providing a number of services to the customers anytime anywhere. These facilities can be provided through a user friendly interface which is called the Website. The website actually acts as an interface between the customer and the bank. It tries to catch the attention of the customer The main objective of the current study is to examine the association between the level of importance of the elements of internet banking websites and demographic variables . The study is Primary data based where in 800 customers were approached. The sample was of the customers who are comfortable in doing Internet Banking. This paper also relies on the literature review of the current relevant articles focusing on the various features of websites, services provided by internet banks etc. The sources also include surfing the sites of various public, private and foreign banks. The paper is helpful to banks to improve their websites’ in order to attract considerable attention of the customer.*

Keywords: *Internet Banking, Click and Bricks, Website, Elements, Consumer Perception.*

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I. INTRODUCTION

Banking Industry has always tried to utilize the technology to its best possible use. The growth in the banking sector has been incredible. The competition is increasing day by day with the coming up of foreign banks as well. On one hand the banks are trying to provide the technology related innovative services to the customers where as on the other hand they are trying to reduce their expenses yet deliver excellent services to the customers. Internet banking is one such approach which helps in achieving these two objectives. Website plays an important role in case of internet banking. It acts as a medium of communication between the customer and the bank. The current paper focuses on the consumer perception in relation to various website elements of internet banking websites.

II. INTERNET BANKING

As per the definition given by UNCTAD (United Nations Conference on Trade and Development) Internet banking refers to the deployment over the Internet of retail and wholesale banking services. It involves individual and corporate clients and includes bank transfers, payments and settlements, documentary collections and credits, corporate and household lending , card business and some others .[1] concluded that from the customer’s point of view the Internet banking offers new value to him because it makes available a full range of services that are , many a time , not offered in branch offices. [2] suggested that in Online Banking any type of transaction can be done except cash withdrawals with only mouse click at home or office . It is worthy to note that internet banking is a win win situation for both the customers and the banks. It is in fact convenient for both. The customers can avail a good number of services anywhere anytime. As far as the banks are concerned they have been able to expand with the help of internet banking. There are a number of reasons for the popularity and the growth of internet banking like the increase in the income levels of the customers, rise in the number of people who are technology oriented, rise in the use of technological equipments. Banks that fail to respond to Internet Banking are likely to lose customers and the cost of offering Internet Banking services is often less than the cost of keeping branch banking [3]. The Internet seems to be a new delivery channel in the Banking Sector which offers firms a new frontier of opportunities and challenges. The banks will be better able to manage consumer experiences with moving towards Internet Banking if they understand that such experiences involve a process of adjustment and learning over time, and not merely the adoption of new technology [4]. Internet Banking has made the life of many individuals easy because of its feature of anytime, anywhere.

III. INTERNET BANKING WEBSITES

Website is an important element in case of Internet Banking. In order to offer internet banking to its customers every bank needs to have an attractive and informative website. According to [5] World Wide Web has become an important tool for doing business. The consumer of today has become very vigilant. He or she spends sufficient time on the internet in order to search information and purchase products. For this he logs on to different websites. [6] reported that banks use the web in order to meet its objectives like to market information, to deliver banking products and services. It is also used as a tool in order to improve customer relationship. According to [7], although delivery is highly important in fulfilling customer needs, perceptions and expectations also need to be managed and the website plays a main role in this. The design of a good website should be based on a common ground between the site's goals and the customer's goals; this reveals ideal customer experience [8]. [9] projected a framework for effective web applications that described functionality and usability as sub features of website usefulness as essential factors for system acceptability. [10] studied the relationship between website design and satisfaction of the user. The results indicated that interactivity and usability are significant predictors of satisfaction towards website. A more usable website can attract and retain customers in the long run thereby increasing revenues, reducing customer support costs and increasing profits [11]. In the network economy, the Web site is a firm's primary interface to the customer [12]. Web design needs to cater to the general user that has limited experience with online activities. A website cannot be successful if it only targets the advanced web users. Website has to be such which caters to the needs of all the users. It should even be able to help a first time user. Design flaws and non-standard interaction sequences lead to lost customers and sales [13]. User satisfaction depends on website features [14] and hence it is important to analyse web features of banking services delivered over the internet. [15] suggested that the website features that should be analysed are: speed of download, content, design, interactivity, navigation and security features. [16] examined factors that can contribute to delivering good service quality through a website are ease of use, customer confidence, online resources and relationship services. According to [17] the information provided on the banking website may help provide needed knowledge and thus help to motivate adoption of internet banking.

Good websites' are the need of today's banking environment. The purpose of the website should be to indicate what it is offering to the customer. It should be crystal clear as to whether the site is only providing information or is also providing a platform to perform various online transactions. The website should be designed in a fashion that it is easier for the customer to trace information without any effort. Moreover clear instructions should be available on the home page of the banks' websites in order to avoid any kind of confusion for the customers. If we talk about the websites of various banks today they even have links for demos which demonstrate to the user as to how he can perform internet banking or mobile banking. Effective communication is very critical for internet banking transactions. Today, if the users cannot understand the bank's homepage in about 15 seconds, they abandon the site and turn to other sites that are more usable [18]. Based on the review of literature the researcher has identified a gap in the research. Good number of studies were available on the importance of websites but hardly work has been carried out related to consumer perception in relation to internet banking websites and their association with demographic variables.

IV. RESEARCH OBJECTIVES AND METHODOLOGY

4.1 OBJECTIVE

The main objective of the study is to examine the association between the level of importance of the elements of internet banking websites and demographic variables (gender, place of residence, qualification, occupation age group, income) respondents' association with the bank and respondents' experience of doing internet banking with the bank.

4.2 NULL HYPOTHESES

H₀₁ The importance of elements of internet banking websites does not differ across the gender of the respondents.

H₀₂ The importance of elements of internet banking websites does not differ across the place of residence of the respondents.

H₀₃ The importance of elements of internet banking websites does not differ across the qualification of the respondents.

H₀₄ The importance of elements of internet banking websites does not differ across the occupation of the respondents.

H₀₅ The importance of elements of internet banking websites does not differ across the age group of the respondents.

H₀₆ The importance of elements of internet banking websites does not differ across the income of the respondents.

H₀₇ The importance of elements of internet banking websites does not differ across the respondents' association with the bank of the respondents.

H₀₈ The importance of elements of internet banking websites does not differ across the respondents' experience of doing internet banking with the bank.

4.3 DATA COLLECTION AND SAMPLING

To achieve the objectives of the study primary data and secondary data both have been used .To collect primary data a structured questionnaire was prepared after a thorough study of the available literature. The survey was carried out in Delhi, Noida, Gurgaon and Faridabad. In total 800 questionnaires were distributed to the customers and out of that 600 questionnaires were found fit for analysis .The responses were collected on the basis of 14 different elements of internet banking websites as shown in (Table 1).The responses were obtained on a 5 point Likert scale (from point 1 for highly important to point 5 for highly unimportant. In this analytical study, in order to achieve the above defined objectives, the websites of various banks were also surfed and after more than a period of about two months, various elements were identified which seemed to be important for secure, informative and user friendly sites To prepare Section 1 i.e Introduction and Section 2 i.e Review of Literature, secondary information was collected from the available journals, magazines, annual reports, research surveys, brochures, records, and reports of the Banking Industry.

4.4 STATISTICAL TOOLS

The collected primary data has been analyzed using statistical tools such as percentages, mean scores and standard deviation. Further in order to test the hypothesis and variation of perception among the respondents on the basis of various variables t- test and F-test have been applied

V. RESULTS AND DISCUSSION

5.1 ELEMENTS RELATED TO INTERNET BANKING WEBSITES

For effective internet banking the banks need to design websites which are easy and attractive so that the customers can interact effectively with these in order to interact with the bank. The websites are today being used as a competitive tool to attract new customers, improve the service quality and hence improve the overall performance. The websites of these banks need to very attractive and user friendly in order to make internet banking more convenient for the customers. The website should try to satisfy the needs of the customer and should ensure repeat visits from the customer on the website. An interactive and content full website creates added value and highly motivates customer repeated visits. A more usable website can attract and retain customers in the long run thereby increasing revenues, reducing customer support costs and increasing profits [11]. To find the perception of respondents regarding various internet banking websites a question consisting of 14 statements was asked on a five point Likert Scale. The statement/ elements were decided after a discussion and review of literature of related papers. Further websites of banks were also surfed.

5.2 FREQUENCY DISTRIBUTION AND OVERALL MEAN

Table 1: Frequency Distribution of Elements Related to Internet Banking Websites

S. No.	Elements	Highly Imp.	Imp.	Somewhat Important	Unimp.	Highly Unimp.
1.	Provides complete information about the bank	159 (35.3)	229 (50.9)	41 (9.1)	15 (3.3)	6 (1.3)
2.	Provides complete information about the customer	98 (21.8)	257 (57.1)	69 (15.3)	23 (5.1)	2 (.4)
3.	Provides complete information about the product	156 (34.7)	238 (52.9)	49 (10.9)	3 (.7)	4 (.9)
4.	Privacy policy	206 (45.8)	184 (40.9)	43 (9.6)	11 (2.4)	5 (1.1)
5.	Security policy	216 (48)	175 (38.9)	43 (9.6)	5 (1.1)	10 (2.2)
6.	Instructions on the website related to IB should be easy to read	167 (37.1)	208 (46.2)	57 (12.7)	11 (2.4)	7 (1.6)
7.	Option for change of password	211 (46.9)	176 (39.1)	47 (10.4)	12 (2.7)	4 (.9)
8.	Tutorial demonstrator	82 (18.2)	235 (52.2)	116 (25.8)	15 (3.3)	2 (.4)
9.	Help function	94 (20.9)	250 (55.6)	92 (20.4)	7 (1.6)	6 (1.3)
10.	FAQ facility	106 (23.6)	232 (51.6)	102 (22.7)	8 (1.8)	2 (.4)
11.	Customer care	166 (36.9)	221 (49.1)	53 (11.8)	9 (2.0)	1 (.2)
12.	Website is interactive	128 (28.4)	236 (52.4)	70 (15.6)	13 (2.9)	3 (.7)
13.	Website processes transaction quickly	201 (44.7)	179 (39.8)	55 (12.2)	7 (1.6)	8 (1.8)
14.	Current news and quick updates	106 (23.6)	199 (44.2)	121 (26.9)	16 (3.6)	8 (1.8)

Note: Figures in parentheses is the respective percentage of the frequency row wise

To begin with the results, the frequency distribution of the various elements related to the website evaluation of the bank has been presented in the table 1. The data in the table reflects that the element, ‘Provides complete information about the bank’ is considered important by almost 51 percent of the respondents where as 35.3 percent respondents consider it highly important. Rest 4.6 percent respondents do not consider this element important. The element, ‘Provides complete information about the customer’ is considered highly important by 22 percent respondents, important by 57 percent respondents and unimportant by 5.5 percent respondents. The next element, ‘Provides complete information about the product’ is considered highly important by 34.7 percent respondents, important by 53 percent respondents, unimportant by 1.6 percent respondents. There are only 11 percent respondents who consider this element to be somewhat important. Other website elements namely ‘Privacy policy’, ‘Security policy’, ‘Instructions on the website related to IB should be easy to read’ and ‘Option for change of password’ more than 80 percent of the respondents consider these elements highly important and important. Therefore, there are less than 20 percent respondents who consider these elements less important. More than 50 percent respondents consider, ‘Tutorial demonstrator’, ‘Help function’, ‘FAQ facility’ and ‘Website is interactive’ as important website elements. Further, for the element, ‘Website processes transaction quickly’ 44.7 percent respondents consider this element to be highly important where as 39.8 percent respondents consider it to be important. The data in the table represents that almost all the website elements are considered either important or highly important. There is less percentage of respondents who do not consider these elements important.

5.2.1 Overall Mean and S.D. of Website Elements

Table 2: Overall Mean Values and Ranking of Elements Related to Internet Banking Websites

S.No.	Elements	Mean	Rank	S.D
1.	Provides complete information about the bank	1.84	5	.822
2.	Provides complete information about the customer	2.05	9	.785
3.	Provides complete information about the product	1.80	4	.724
4.	Privacy policy	1.72	2	.822
5.	Security policy	1.70	1	.858
6.	Instructions on the website related to IB should be easy to read	1.85	6	.846
7.	Option for change of password	1.72	2	.825
8.	Tutorial demonstrator	2.16	11	.768
9.	Help function	2.07	10	.771
10.	FAQ facility	2.04	8	.757
11.	Customer care	1.80	4	.739
12.	Website is interactive	1.95	7	.784
13.	Website processes transaction quickly	1.76	3	.857
14.	Current news and quick updates	2.16	11	.885

(1- Highly Important, 2- Important, 3- Somewhat Important, 4- Unimportant, 5- Highly Unimportant)

After giving individual values frequency distribution in Table 1, mean values of the various elements related to website evaluation of the internet bank and their respective standard deviations is presented in table 2. The aspect with the minimum mean has been ranked as 1 and so on. This represents the overall positions of the various website elements related to internet banking websites. The data reveals that the website elements namely, ‘Security policy’ (\bar{x} = 1.70), ‘Privacy policy’ (\bar{x} = 1.72), ‘Option for change of password’ (\bar{x} = 1.72), ‘Website processes transaction quickly’ (\bar{x} = 1.76), ‘Customer care’ (\bar{x} = 1.80), ‘Provides complete information about the product’ (\bar{x} = 1.80), ‘Provides complete information about the bank’ (\bar{x} = 1.84), ‘Instructions on the website related to IB should be easy to read’ (\bar{x} = 1.85), ‘Website is interactive’ (\bar{x} = 1.95), ‘FAQ facility’ (\bar{x} = 2.04), ‘Provides complete information about the customer’ (\bar{x} = 2.05), ‘Help function’ (\bar{x} = 2.07), ‘Tutorial demonstrator’ (\bar{x} = 2.16), ‘Current news and quick updates’ (\bar{x} = 2.16) are all considered important by the respondents.

5.3 RESULTS OF t-TEST AND ANOVA

5.3.1 Demographic Analysis

Consumers may have different opinions regarding the various elements of website of their banks and automated services. It is also important to find out that whether the perception of the respondents is associated with their demographic profile or not. For this we need to apply t-test and one way analysis of variances F-test (ANOVA). The forthcoming explanation is related to acceptance or rejection of hypotheses with the help of t-test and f-test performed with the help of SPSS version 19. From table number 3 to table number 10 only those website elements, (out of total fourteen elements as mentioned in table 1) have been represented which have significant F values

5.3.2 Results of t-Test

Gender of the Respondents

Hypothesis: The importance of elements of website does not differ across gender of the respondents.

Table 3: Elements Related to Internet Banking Websites Across Gender of the Respondents

S. No.	Website Elements	Male	Female	t (Sig.) Hypothesis
1.	Provides complete information about the bank	1.82	1.92	-1.054 (.294) Accepted
2.	Provides complete information about the customer	2.02	2.16	-1.616 (.108) Accepted
3.	Provides complete information about the product	1.76	1.93	-1.610 (.105) Accepted
4.	Privacy policy	1.69	1.80	-1.103 (.272) Accepted
5.	Security policy	1.66	1.84	-1.615 (.107) Accepted
6.	Instructions on the website related to IB should be easy to read	1.83	1.91	-.867 (.387) Accepted
7.	Option for change of password	1.70	1.77	-.786 (.433) Accepted
8.	Tutorial demonstrator	2.16	2.15	.045 (.964) Accepted
9.	Help function	2.06	2.08	-.130 (.897) Accepted
10.	FAQ facility	2.01	2.12	-1.215 (.226) Accepted
11.	Customer care	1.78	1.84	-.638 (.525) Accepted
12.	Website is interactive	1.95	1.94	.086 (.931) Accepted
13.	Website processes transaction quickly	1.73	1.86	-1.247 (.214) Accepted
14.	Current news and quick updates	2.16	2.14	.194 (.846) Accepted

Table 3 represents the mean scores of males and females with respect to the various elements related to website . The results in the table reflect that there is no significant difference in the opinion of the males and females with respect to the importance of various elements related to website evaluation.

5.3.3 ANOVA and Post Hoc Test

A significant F- value once obtained tells only that the means are not all equal (i.e reject the null hypothesis). In order to further analyze which group means are significantly different from which other group, Post Hoc Test is performed. In order to test the group variations in the opinion of the consumers using internet banking services in relation to ‘ residence’ , ‘ highest qualification’ , ‘ occupation’ , ‘ age group’ , ‘income’ , ‘ respondents’ association with the bank’ , ‘respondents’ experience of doing internet banking with the bank’ , one way ANOVA has been used .

Place of Residence of the Respondents

Hypothesis: The importance of elements of website does not differ across place of residence of the respondents.

As depicted by the F values in the Table 4 the various elements related to website evaluation of the internet bank depict that the elements ‘Provides complete information about the bank’ and ‘Current news and quick updates’ are significant at .01 percent level of significance. This indicates that there is significant difference in the opinion of the respondents residing in Delhi, Faridabad, Gurgaon and Noida as far as these two elements of website are concerned. The mean scores for the element ‘Provides complete information about the bank’ indicate that this particular element is important for the respondents residing in Delhi, Faridabad Noida and Gurgaon. Also the mean scores for the element ‘Current news and quick updates’ also indicate that this particular element is also important for the respondents residing in Delhi, Faridabad, Noida and Gurgaon. It can be attributed to the fact that the respondents who access the website for internet banking consider both these options important as far as elements related to website are concerned. On the other hand the elements, ‘Provides complete information about the product’, ‘Instructions on the website related to IB should be easy to read’, ‘Option for change of password’, ‘Customer care’ and ‘Website processes transaction quickly’ are all significant at .05 percent level of significance. Hence there is significant difference in the opinion of the respondents related to these elements of website. The mean scores for all these elements indicate that these elements are considered more important by the respondents residing in Gurgaon and Noida in comparison to the respondents residing in Faridabad and Delhi. This can be attributed to the fact that any respondent who is accessing the website considers these elements to be important as they help the respondents to easily access the website and makes internet banking convenient for them.

Table 4: Elements Related to Internet Banking Websites Across Place of Residence of the Respondents

S. No.	Website Elements	Delhi A1	Gurgaon A2	Noida A3	FBD. A4	F(Sig.) Hypothesis
1.	Provides complete information about the bank	1.79	2.12	1.85	1.68	5.949 (.001)** Rejected
2.	Provides complete information about the product	1.75	1.95	1.84	1.70	2.613 (.050)* Rejected
3.	Instructions on the website related to IB should be easy to read	1.85	1.97	1.95	1.68	2.860 (.037)* Rejected
4.	Option for change of password	1.69	1.82	1.84	1.55	3.107 (.026)* Rejected
5.	Customer care	1.72	1.91	1.86	1.63	3.359 (.019)* Rejected
6.	Website processes transaction quickly	1.75	1.89	1.84	1.60	2.654 (.048)* Rejected
7.	Current news and quick updates	2.29	2.42	2.19	1.81	4.465 (.000)** Rejected

* indicates significance at .05 percent level

** indicates significance at .01 percent level

Table 4 A: Results of Post Hoc Test

S. No.	Website Elements	Levene's Statistics	Significant Value	Post Hoc Test	Significant Pairs
1.	Provides complete information about the bank	1.398	.243	Tukey	A1 Vs A2 A2 Vs A4
2.	Provides complete information about the product	.733	.532	Tukey	A2 Vs A4
3.	Instructions on the website related to IB should be easy to read	2.494	.059	Tukey	A2 Vs A4
4.	Option for change of password	.063	.979	Tukey	A3 Vs A4
5.	Customer care	.821	.483	Tukey	A2 Vs A4
6.	Website processes transaction quickly	1.909	.127	Tukey	A2 vs A4
7.	Current news and quick updates	6.711	.000	Games-Howell	A1 vs A4 A2 vs A4

The results of the post hoc test in table 4A depict that the elements for website like ‘Provides complete information about the product’, ‘Option for change of password’, ‘Customer care’, ‘Instructions on the website related to IB should be easy to read’ and ‘Website processes transaction quickly’ have one significant pair each. The elements namely ‘Provides complete information about the bank’ and ‘Current news and quick updates’ have two significant pairs each.

Qualification of the Respondents

Hypothesis: The importance of elements of website does not differ across qualification of the respondents.

As depicted by the F values in the Table 5 the various elements related to website evaluation of the internet bank depict that the elements ‘Provides complete information about the bank’, ‘Provides complete information about the customer’, ‘Provides complete information about the product’, ‘Privacy policy’, ‘Security policy’, ‘Instructions on the website related to IB should be easy to read’, ‘Option for change of password’, ‘Tutorial demonstrator’, ‘Help function’, ‘FAQ facility’, ‘Website processes transaction quickly’ are all significant at .01 percent level of significance. Hence there is significant difference in the opinion of the respondents with different qualifications in relation to these elements of website evaluation. The mean score for the element ‘Provides complete information about the bank’ reveal that this element is considered important by respondents of all the qualifications groups. Talking about the elements ‘Provides complete information about the customer’, ‘Provides complete information about the product’ and ‘Option for change of password’, are considered important by the respondents except those who just have senior secondary as their qualification. The reason can be attributed to the fact that higher the qualification of the respondents, higher is the realization regarding furnishing of correct information about the customer and the product. A more educated respondent is more cautious and careful about the correct details and the options related to the change of the password. For other elements the mean scores in the table reveal that the elements are considered important by the respondents of all the groups of qualifications. Proceeding further the element, ‘Website is interactive’ is significant at .05 percent level of significance. Hence there is significant difference in the opinion of the respondents with different educational qualifications.

Table 5: Elements Related to Internet Banking Websites Across Qualification of the Respondents

S.No.	Website Elements	Senior Secondary A1	Grad. A2	PG A3	F (Sig.) Hypothesis
1.	Provides complete information about the bank	2.17	1.80	1.83	5.521(.001)** Rejected
2.	Provides complete information about the customer	2.67	1.97	2.06	4.525 (.004)** Rejected
3.	Provides complete information about the product	2.50	1.72	1.82	3.732 (.011)** Rejected
4.	Privacy policy	2.00	1.69	1.70	4.444 (.004)** Rejected
5.	Security policy	1.83	1.67	1.68	6.115 (.000)** Rejected
6.	Instructions on the website related to IB should be easy to read	2.33	1.88	1.79	3.995 (.008)** Rejected
7.	Option for change of password	2.67	1.77	1.65	3.969 (.008)** Rejected
8.	Tutorial demonstrator	2.33	2.08	2.17	4.345 (.005)** Rejected
9.	Help function	2.33	1.99	2.07	6.578 (.000)** Rejected
10.	FAQ facility	2.17	1.96	2.06	3.589 (.014)** Rejected
11.	Website is interactive	2.00	1.95	1.92	2.665 (.047)* Rejected
12.	Website processes transaction quickly	2.17	1.76	1.72	4.054 (.007)** Rejected

* indicates significance at .05 percent level

** indicates significance at .01 percent level

Table 5A: Results of Post Hoc Test

S. No.	Website Elements	Levene's Statistics	Significant Value	Post Hoc Test	Significant Pairs
1.	Provides complete information about the bank	8.348	.000	Games-Howell	A1 Vs A2
2.	Provides complete information about the customer	4.099	.007	Games-Howell	A3 Vs A4
3.	Provides complete information about the product	1.552	.200	Tukey	A1 Vs A2
4.	Privacy policy	2.588	.052	Tukey	A2 Vs A4 A3 Vs A4
5.	Security policy	7.176	.000	Games-Howell	A2 Vs A4 A3 Vs A4
6.	Instructions on the website related to IB should be easy to read	5.083	.002	Games-Howell	A1 Vs A2
7.	Option for change of password	1.099	.349	Tukey	A1 Vs A2 A1 Vs A3
8.	Tutorial demonstrator	2.575	.053	Tukey	A2 Vs A4 A3 Vs A4
9.	Help function	6.495	.000	Games-Howell	A3 Vs A4
10.	FAQ facility	2.330	.074	Tukey	A2 Vs A4 A3 Vs A4
11.	Website is interactive	1.870	.134	Tukey	A2 Vs A4 A3 Vs A4
12.	Website processes transaction quickly	12.010	.000	Games-Howell	A3 Vs A4

The results of the post hoc test in table 5A depict that the elements for internet banking websites like 'Provides complete information about the bank', 'Provides complete information about the customer', 'Provides complete information about the product', 'Instructions on the website related to IB should be easy to read', 'Help function' and 'Website processes transaction quickly' have one significant pair each. Talking about other elements like, 'Privacy policy', 'Security Policy', 'Option for change of password', 'Tutorial demonstrator', 'FAQ facility' and 'Website is interactive' all have two significant pairs each.

Occupation of the Respondents

Hypothesis: The importance of elements of website does not differ across occupation of the respondents. As depicted by the F values in the table 6 the elements, 'Option for change of password', 'Customer care', 'Website is interactive', 'Website processes transaction quickly' are significant at .01 percent level of significance. Hence there is significant difference in the opinion of the respondents with different occupations in

relation to the importance of these website elements. The mean scores for all these four statements reflect that all these are considered to be important by the respondents of all the occupational groups. The reason can be attributed to the fact that the website plays a very important role in case of internet banking. Also the elements, 'Provides complete information about the customer' and 'Security policy' are significant at .05 percent level of significance. Hence there is significant difference in the opinion of the respondents with different occupations in relation to the importance of these website elements. The website element 'Provides complete information about the customer' is considered important by all the respondents irrespective of their occupations. On the other hand the element, 'Security policy' is also considered important by the all the respondents except the businessmen who consider this highly important. The reason can be attributed to the fact that businessmen make more transactions and deal with high amounts. Hence they consider 'Security policy' as highly important website element.

Table 6: Elements Related to Internet Banking Websites Across Occupation of the Respondents

S. No.	Website Elements	Business A1	Public Sector A2	Private Sector A3	Professional A4	F(Sig.) Hypothesis
1.	Provides complete information about the customer	1.62	2.07	2.09	2.06	3.180 (.024)* Rejected
2.	Security policy	1.41	1.54	1.72	1.86	2.757 (.042)* Rejected
3.	Option for change of password	1.86	1.54	1.66	1.97	4.139 (.007)** Rejected
4.	Customer care	1.66	1.77	1.74	2.06	4.415 (.004)** Rejected
5.	Website is interactive	1.79	1.86	1.91	2.21	3.676 (.012)** Rejected
6.	Website processes transaction quickly	1.55	1.67	1.71	2.08	4.747 (.003)** Rejected

* indicates significance at .05 percent level

** indicates significance at .01 percent level

Table 6 A: Results of Post Hoc Test

S.No.	Website Elements	Levene's Statistics	Significant Value	Post Hoc Test	Significant Pairs
1.	Provides complete information about the customer	3.208	.023	Games-Howell	A1 Vs A2 A1 Vs A3 A1 Vs A4
2.	Security policy	1.352	.257	Tukey	A3 Vs A4
3.	Option for change of password	2.372	.070	Tukey	A2 Vs A4 A3 Vs A4
4.	Customer care	1.844	.138	Tukey	A3 Vs A4
5.	Website is interactive	1.103	.348	Tukey	A3 Vs A4
6.	Website processes transaction quickly	.696	.555	Tukey	A1 Vs A4 A2 Vs A4 A3 Vs A4

The results of the post hoc test in table 6 A depict that the elements of internet banking websites like 'Provides complete information about the customer' and 'Website processes transaction quick' both have three significant pairs each. On the other hand the element 'Option for change of password' has two significant pairs. Talking about website elements like 'Customer care', 'Security policy' and 'Website is interactive' have one significant pair each.

Age Group of the Respondents

Hypothesis: The importance of elements of website does not differ across age group of the respondents.

The F values in the table 7 reflect that there is no significant difference in the opinion of the respondents belonging to different age groups as far as the importance of various website elements is concerned.

Table 7: Elements Related to Internet Banking Websites Across Age Group of the Respondents

S.No.	Website Elements	< 25 yrs A1	25 to < 35 yrs A2	35 to < 45 yrs A3	45 to < 60 yrs A4	F (Sig.) Hypothesis
1.	Provides complete information about the bank	1.84	1.84	1.90	1.69	.458 (.712) Accepted
2.	Provides complete information about the customer	1.98	2.07	2.00	2.14	.421 (.738) Accepted
3.	Provides complete information about the product	1.70	1.81	1.84	1.79	.336 (.792) Accepted
4.	Privacy policy	1.70	1.71	1.77	1.69	.141 (.935) Accepted
5.	Security policy	1.70	1.71	1.70	1.69	.005 (.999) Accepted
6.	Instructions on the website related to IB should be easy to read	1.86	1.90	1.71	1.79	1.106 (.346) Accepted
7.	Option for change of password	1.80	1.73	1.60	1.79	.848 (.468) Accepted
8.	Tutorial demonstrator	2.14	2.17	2.11	2.21	.149 (.930) Accepted
9.	Help function	2.12	2.07	2.05	2.07	.080 (.971) Accepted
10.	FAQ facility	1.93	2.02	2.08	2.24	1.110 (.345) Accepted
11.	Customer care	1.75	1.79	1.80	1.86	.139 (.937) Accepted
12.	Website is interactive	1.89	1.97	1.90	2.03	.380 (.768) Accepted
13.	Website processes transaction quickly	1.73	1.80	1.67	1.72	.556 (.644) Accepted
14.	Current news and quick updates	2.23	2.18	2.05	2.17	.611 (.608) Accepted

* indicates significance at .05 percent level

** indicates significance at .01 percent level

The mean scores reflect that all these elements are considered to be important by the respondents of all the age groups. The website of a bank is in fact a channel with which the respondents can interact with the bank. Hence this channel needs to be interactive, informative, user friendly with all the latest updates. Hence all the elements of the website are considered equally important by the respondents of all the age groups.

Income of the Respondents

Hypothesis: The importance of elements of website does not differ across income of the respondents.

For the variable Income, F values in the table 8 reflect that the element, 'Provides complete information about the customer', 'Privacy policy', 'Tutorial demonstrator' and 'FAQ facility' are all significant at .05 percent level of significance. Hence there is significant difference in the opinion of the respondents with different income groups in relation to these particular elements of website. The mean scores in the table for all these website elements indicate that all the elements mentioned are considered important by all the respondents irrespective of their income groups but the level of importance differs. The reason can be attributed to the fact that the importance of a particular website cannot be decided on the basis of the income of a particular respondent. The website is important in fact for every respondent since it is a channel with which the respondent can interact with the bank.

Table 8: Elements Related to Internet Banking Websites Across Income of the Respondents

S. No.	Website Elements	< 3 lakhs A1	3 to < 5 lakhs A2	5 to <10 lakhs A3	10 lakhs and above A4	F(Sig.) Hypothesis
1.	Provides complete information about the customer	2.34	2.03	2.03	1.99	2.827 (.038)* Rejected
2.	Privacy policy	1.94	1.85	1.60	1.64	3.761 (.011)* Rejected
3.	Tutorial demonstrator	2.23	2.23	1.98	2.23	3.468 (.016)* Rejected
4.	FAQ facility	2.11	1.97	1.94	2.17	2.705 (.045)* Rejected

* indicates significance at .05 percent level

** indicates significance at .01 percent level

Table 8A: Results of Post Hoc Test

S.No.	Website Elements	Levene's Statistics	Significant Value	Post Hoc Test	Significant Pairs
1.	Provides complete information about the customer	8.230	.000	Games-Howell	A2 Vs A3
2.	Privacy policy	4.501	.004	Games-Howell	A3 Vs A4
3.	Tutorial demonstrator	2.809	.039	Games-Howell	A2 Vs A3 A3 Vs A4
4.	FAQ facility	1.576	.194	Tukey	A2 Vs A3

The results of the post hoc test in table 8A depict that the elements for website evaluation like 'Provides complete information about the customer', 'Privacy policy' and 'FAQ facility' have one significant pair each whereas 'Tutorial demonstrator' has two significant pairs.

Respondents' Association with the Bank

Hypothesis: The importance of elements of website does not differ across respondents' association with the bank. The data in the table 9 reveals that the website elements, 'Tutorial demonstrator' and 'Website processes transaction quickly' both are significant at .01 percent level of significance. Hence there is significant difference in the opinion of the respondents who have been associated with banks for different time periods. The mean scores in the table also indicate that for the website element, 'Tutorial demonstrator' it is considered important by all the respondents except those who have been associated with the bank for less than 1 year. The reason could be that the respondent who is new to the bank first wants to acquaint himself with the various facilities offered to him. On the other hand the element 'Website processes transaction quickly' is considered highly important by the respondent who has been associated with the bank for less period of time. The reason could be that the respondents whose association has been not so long considers this particular element very important since he is not that experienced. For all the other respondents these website elements are considered to be important. Talking about, 'Instructions on the website related to IB should be easy to read' and 'Current news and quick updates' are significant at .05 percent level of significance. Hence there is significant difference in the opinion of the respondents who have been associated with banks for different time periods. For these two website elements the mean scores in the table indicate that these are considered important by all the respondents who have been associated with the banks for different time periods. Be it any respondent, receiving current news, quick updates and easy to read instructions are required by every respondent.

Table 9: Elements Related to Internet Banking Websites Across Respondents' Association with the Bank

S.No.	Website Elements	< 1Yr	1 to < 3 Yrs	3 to < 5 Yrs	5 Yrs and above	F (Sig.) Hypothesis
1.	Instructions on the website related to IB should be easy to read	1.79	2.02	1.86	1.72	3.485 (.016)* Rejected
2.	Tutorial demonstrator	2.64	2.28	2.02	2.10	4.566 (.004)** Rejected
3.	Website processes transaction quickly	1.21	1.90	1.81	1.67	4.014 (.008)** Rejected
4.	Current news and quick updates	2.00	2.34	2.11	2.06	3.092 (.027)* Rejected

* indicates significance at .05 percent level

** indicates significance at .01 percent level

Table 9 A: Results of Post Hoc Test

S. No.	Elements	Levene's Statistics	Significant Value	Post Hoc Test	Significant Pairs
1.	Instructions on the website related to IB should be easy to read	1.773	.151	Tukey	A2 Vs A4
2.	Tutorial demonstrator	2.964	.032	Games-Howell	A1 Vs A3 A1 Vs A4 A2 Vs A3
3.	Website processes transaction quickly	3.728	.011	Games-Howell	A1 vs A2 A1 Vs A3 A1 Vs A4
4.	Current news and quick updates	6.588	.000	Games-Howell	A2 Vs A4

The results of the post hoc test in table 9A depict that the elements of internet banking websites like 'Tutorial demonstrator' and 'Website processes transaction quickly' both have three significant pairs each where as 'Instructions on the website related to IB should be easy to read' and 'Current news and quick updates' have only one significant pair each.

Respondents' Experience of Doing Internet Banking with the Bank

Hypothesis: The importance of elements of website does not differ across respondents' experience of doing internet banking with the bank.

Table 10: Elements Related to Internet Banking Websites Across Respondents' Experience of Doing Internet Banking with the Bank

S.No.	Website Elements	< 1Yr	1 to < 3 Yrs	3 to < 5 Yrs	5 Yrs and above	F (Sig.) Hypothesis
1.	Provides complete information about the bank	1.67	1.89	1.88	1.77	.704 (.550) Accepted
2.	Provides complete information about the customer	2.50	2.13	2.03	1.97	1.765 (.153) Accepted
3.	Provides complete information about the product	1.67	1.85	1.81	1.75	.522 (.668) Accepted
4.	Privacy policy	1.50	1.74	1.72	1.70	.215 (.886) Accepted
5.	Security policy	1.33	1.78	1.68	1.65	1.026 (.381) Accepted
6.	Instructions on the website related to IB should be easy to read	1.83	1.96	1.78	1.78	1.615 (.185) Accepted
7	Option for change of password	1.50	1.81	1.67	1.65	1.253 (.290) Accepted
8 2	Tutorial demonstrator	2.33	2.22	2.11	2.11	.794 (.498) Accepted
9	Help function	2.17	2.09	2.05	2.06	.127 (.944) Accepted
10.	FAQ facility	2.17	2.08	2.03	1.99	.430 (.732) Accepted
11.	Customer care	1.83	1.82	1.73	1.83	.545 (.651) Accepted
12.	Website is interactive	2.00	1.99	1.94	1.90	.365 (.778) Accepted
13.	Website processes transaction quickly	1.33	1.85	1.70	1.73	1.297 (.275) Accepted
14.	Current news and quick updates	2.00	2.21	2.14	2.12	.352 (.788) Accepted

* indicates significance at .05 percent level

** indicates significance at .01 percent level

The results in the table 10 reflect that there is no significant difference in the opinion of the respondents with varying experience of doing internet banking with respect to the various elements related to website. The reason can be attributed that the importance of website can not reduce or enhance on the basis of experience. All the respondents have given (irrespective of their experience of doing internet banking) similar importance to all the fourteen elements of website evaluation.

VI. FINDINGS OF THE STUDY:

The various findings of the study are as follows:

1. As far as gender of the respondents is concerned the study found that the male and female respondents have perceived similar level of importance to the elements of internet banking websites covered under the study.
2. The website elements namely 'Provides complete information about the Bank' is important for the respondents residing in Delhi, Faridabad Noida and Gurgaon.
3. The mean scores for the element 'Current news and quick updates' also indicate that this particular element is also important for the respondents residing in Delhi, Faridabad, Noida and Gurgaon.
4. The elements, 'Provides complete information about the Product', 'Instructions on the website related to IB should be easy to read', 'Option for change of Password', 'Customer Care' and 'Website processes transaction quickly' have shown significant difference in the opinion of the respondents with different place of residence. The mean scores for all these elements indicate that these elements are considered to be important by the people residing in Delhi, Faridabad, Gurgaon and Noida.
5. The elements 'Provides complete information about the Customer', 'Provides complete information about the Product' and 'Option for change of Password', are considered to be important by all the respondents except those who just have senior secondary as their qualification.
6. The various elements related to website evaluation namely 'Provides complete information about the Bank', 'Provides complete information about the Customer', 'Provides complete information about the Product', 'Privacy Policy', 'Security Policy', 'Instructions on the website related to IB should be easy to read', 'Option for change of Password', 'Tutorial demonstrator', 'Help Function', 'FAQ Facility', 'Website processes transaction quickly' and 'Website is interactive' have shown significant difference across the qualification of the respondents.

7. The elements, 'Security Policy' and 'Privacy Policy' are considered highly important by Businessmen.
8. As far as age group of the respondents is concerned the study found that the respondents with different age groups have perceived similar level of importance to the elements of website evaluation covered under the study.
9. The data analysis reveals that all website elements are considered important by all the respondents irrespective of their income groups. The reason can be attributed to the fact that the importance of a particular website cannot be decided on the basis of the income of a particular respondent.

VII. CONCLUSION

The expansion and penetration of Internet has brought about a revolutionary change in the working of banks. Banks have tried their level best to meet the changing needs of the tech savvy consumers by offering them internet banking. Websites play an important role in order to carry out internet banking. It is a link between the consumer and the bank. In case of websites there are a number of elements that play an important role. The current research work studied the level of importance of various website elements of internet banking websites and came out with some interesting findings.

VIII. SCOPE FOR FURTHER RESEARCH

The above study is purely based on various conceptual and research papers related to websites. Further the study is limited to the demographic analysis in relation to internet banking websites.. The future research can go in for primary data survey where in certain issues can be addressed which are related to customer satisfaction with respect public, private and foreign sector internet banking websites. On the basis of the data collected it can be analyzed as to what is the customer's criteria of using the website for internet banking services. How can one increase the number of visits per website and hence reduce the heavy rush in a physical bank.

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