

E-BANKING AND CUSTOMER SATISFACTION: CHALLENGES IN POST COVID ERA

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ABSTRACT

E-banking provides banking facilities to customers with the help of technology. Customer satisfaction depends on several factors including psychological and economic factors. Customers avail banking facilities without visiting bank branch through e-banking. Service quality of e-banking plays important role to increase the level of customer satisfaction. The acceptability of e-banking has increased in Covid-19 period but traditional banking practices has decreased in Covid-19 period. E-banking protects the customers from Covid-19 virus. In this paper, an attempt has been made to find out the challenges regarding e-banking and customer satisfaction in post covid era.

KEYWORDS: *E-banking, Customer Satisfaction, Covid, Bank.*

Introduction

E-banking Service is based on technology to provide banking facilities to customers. E-banking products and service are very important for banks to compete in a global competitive environment (Balogun et al., 2013). E-banking comprises of online banking, telebanking, smart cards, automated teller machines, internet banking etc. customer satisfaction depends on various factors such as economic and psychological factors. Customers evaluate their banks on the basis of the quality of service (Kumbhar, 2011). Customer satisfaction is considered as a vital factor which allows the banks to maintain competitive advantages (Ayyash, 2017). Customers need not visit bank branch as they can avail banking facilities anytime, anywhere through e-banking. Banks adopt advanced technology regarding e-banking services to meet the increasing customer expectations (Merete et al., 2014). The quality of e-banking services plays significant role towards customer satisfaction in banking sector (Kampakaki and Papathanasion, 2016).

The acceptability of digital means in banking sector has increased in post covid period (Haq and Awan, 2020). Banks have the opportunity to reassess the relationship with their customers in post covid period (Ketema and Seleassic, 2020). The banking sector is facing a critical situation due to Covid-19 (Parimalarani and Meena, 2020). The customers can avail banking facilities through online banking without physically visiting the bank branch during Covid-19 pandemic (Jindal and Sharma, 2020).

Literature Review

Banking industry is very competitive due to technological development. Banks are adopting advanced technology to provide e-banking services properly to the customers (Sohail and Shanmugham, 2003). Technology helps to enhance service quality in banking sector. Customer satisfaction depends on service quality of e-banking (Kumbhar, 2011). Internet banking provides various facilities to customers which helps to increase customer satisfaction (Zafar et al., 2011). Banks are trying to improve the level of customer satisfaction for the purpose to increase customer loyalty (Suleiman et al., 2012). E-banking provides several advantages to financial customers (Cabanillas et al., 2013). E-banking is based on new technology which increase the level of customer satisfaction in banking sector (Balogun et al., 2013). Long term success in banking industry depends on quality of services and long term relationship with the

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customers (Esmaeili et al., 2013). Banks provide e-banking facilities to customers with the help of technology (Marete et al., 2014). If the performance of banks exceeds the expectations of customers then the customers will be satisfied (Sakhaei et al., 2014). Customer satisfaction is the key to survive for a bank in the increased competition between banks (Kampakaki and Papathanasion, 2016). Many customers prefer e-banking instead of traditional banking (Ayyash, 2017).

In Covid-19 period, traditional banking has declined but the acceptability of e-banking has increased (Haq and Awan, 2020). Banks emphasized on e-banking services for the purpose of customer satisfaction during Covid-19 lockdown period (Ketema and Selassie, 2020). Banks provide proper digital banking services to fulfill the expectation of customers during Covid-19 period (Parimalarani and Meena, 2020). The acceptability of online banking has increased during Covid-19 pandemic as the customers need not visit the bank branch (Jindal and Sharma, 2020).

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Customers avail banking services without visiting bank branch through e-banking (Panda and Misra, 2017). Customer satisfaction depends on several factors such as timely information, web portal management, customer relationship management (Sunith, 2019). Development in technology revolutionizing the banking sector (Sohail and Shanmugham, 2003). Customer satisfaction is a concept which depends on Psychological and economic factors (Kumbhar, 2011). Technology has brought revolution in banking industry. The quality of online banking services depends on technology (Zafar et al., 2011). Banks emphasize on customer satisfaction to increase customer loyalty (Suleiman et al., 2012). In recent years, customers prefer e-banking instead of traditional banking (Ayyash, 2017). Customer satisfaction depends on service quality of internet banking which includes efficiency, reliability, responsiveness, security (Sakhaei et al., 2014). Customer satisfaction and customer loyalty depends on service quality of e-banking (Kampakaki and Papathanasion, 2016). The e-banking practices by the customers has increased during covid-19 period but traditional banking practices has decreased due to covid-19 (Haq and Awan, 2020). The impact of mobile banking on customer satisfaction is very significant in covid-19 lockdown period. The acceptability of mobile banking has increased during covid-19 lockdown period (Ketema and Selassie, 2020). Customers prefer online banking during covid-19 pandemic because online banking protects the customers from covid-19 virus as the customers need not visit bank branch (Jindal and Sharma, 2020).

Conclusion and Discussion

E-banking depends on the development of technology. Customers can avail banking facilities from their homes through e-banking. Customer satisfaction depends on various factors such as web portal management, reliability, accessibility, efficiency, security etc. E-banking helps to increase the level of customer satisfaction. Customer satisfaction depends on the expectation of customers. E-banking provides proper banking services to the customers to increase the level of customer satisfaction. Customers face difficulties to avail banking services due to Covid-19. E-banking plays vital role to protect the customers in post-covid era. The reliability on e-banking has increased due to Covid-19. The interest of customers has increased towards e-banking instead of traditional banking in post covid era.

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