

New Generation Customers Attitude towards Distance Banking Services in Indian Metropolitan City

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Abstract

The research in hand studied the attitude of millennial and post millennial generations living in Indian metropolitan city Delhi. A structured and non-disguised questionnaire with number of items indicating attitude towards various distance banking services was circulated and responses of more than 200 people were recorded in a face to face personal interview. The data were analyzed using SPSS 20.0. The research finding indicated the impact of generation on the uses of various distance banking services. At the same time, research measured the significance of difference between attitude of millennial and post millennial generations towards various dimensions of popular distance banking services in India. It was observed that the post millennial generation is more frequent user of ATM services, internet banking, and mobile banking services than millennial generation. There is statistically significant difference between the attitude of millennial and post millennial generation.

I. Introduction

POST LIBERALIZATION ERA witnessed a revolution in banking technologies and operations in India. On one hand, new private banks (Indian and foreign) entered in the system; and existing private banks massively extended their operations beyond metropolitans and big cities. On the other hand, public sector banks felt the dire need for the adoptions of advanced banking technologies and restructuring their operations. At the same time, a new generation of people emerged on the high tide of IT revolution, absolutely changed job environment and lifestyles (with a huge job opportunity in private companies) in Indian cities. This finally resulted in the emergence and prompt acceptability of distance banking services and systems in India. Distance banking services allow banks to serve its customers from a distance in more convenient and innovative ways via: online banking, cell phone banking (using a website or cell phone app), ATM's, etc. Distance banking allows performing major operations such as balance enquiry, bills payment, fund transfer, and managing accounts

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