

Internet Based E-Banking Services and Bankers' Perspective

- An Indian Experience

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Abstract

The paper is an attempt to study the perceptions of bankers for internet based e-banking services related with important issues like collaborative culture, training & development, knowledge management. The perceptions of employees experienced in e-banking system are surveyed where the study covers 60 employees of e-banks located in selected districts of Punjab during the first half of July, 2017. The study concludes that there exists collaborative culture and employees are satisfied with the working of e-channels and training programmes organized by e-banks, but not much satisfied with the knowledge management and behavioural aspects of e-banking. The employees experienced some frustration and a major problem of lack of knowledge of e-channels and their operating ways while dealing with these channels, are the most prevalent ones.

Keywords: E-services in Banks, Policy Recommendations and Future Areas of Research

Introduction

The process of globalization has affected each and every aspect of life where technology has become the forerunner of this dynamic change. In this changing scenario, banking sector is no an exception. Banking sector is passing through a crucial transformation stage where all vistas of working are changing at a fast pace and technology is the most dominating factor which helped the banks to have a mix of knowledge with innovative products/services to win the competitive market. Prior to the electronic era, the whole business was done manually while only a little bit business transaction is made electronically through various e-channels like, ATMs, Credit/Debit Cards, Smart Cards, I-Banking, M-Banking, Tele-Banking, EFTs etc. which is also known as e-channels of banks. These e-channels are becoming more popular among the entire banks world over where in India only foreign banks, new private sector banks and a few of public sector banks are fully computerized and delivering services to their customers electronically. Public sector banks are also entering this e-age banking but at very low speed. Technology has enabled the banks to scale borders, change strategic behaviour and thus bring about new possibilities (Mittal & Sanjay, 2007). It helped the banks to improve their efficiency and save the time & cost. Transactions through e-channels cost much less to the banks than the customers reaching the bank and doing the transactions.

For customers, it offers 7 days X 24 hours service irrespective to their locations. Hence, it helps the banks to retain the customers by providing better services. But our public sector banks are still in race to catch the new Information Technology. In this respect, they are facing threat and also motivation from new private

sector banks and foreign banks. The Information Technology is not an option now, but it is necessary even for their survival.

If computerization has today become a byword in banking, its sustained growth is wholly due to its role as an enabler in the smooth and efficient conduct of a whole gamut of banking practices (Shastri, 2003). Technology has played a significant role in improving the efficiency of the financial system in the recent years (Report on Trend and Progress of Banking in India, 2005-06). Technology will play a catalyst role in future (Nair, 2004). It will play a critical role in the years to come by providing better customer services (Uppal & Kaur 2006). The several innovative Information Technology based services such as ATMs, EFT, anywhere any time banking, smart cards, net-banking etc are no longer alien concepts to Indian banking customers (Rangarajan, 2000). Indian banking is fastly moving towards Information Technology (Uppal & Kaur, 2007). The cost of the average payment transactions on internet is minimum (Deva, 2007).

Whether the banks are public owned or private is not the matter of concern, the main thing is the success of every business depends upon its employees. The motivational aspects assume greater significance in the present environment, particularly in PSBs (Loganathan, 2006-07). Now the working culture has been changed totally i.e. from manual work to computerized where the burden of paper work and delivery time is reduced, database management is improved with lesser strain of work load. The employees feel free to provide services through e-channels and can spend their saved time on other important activities. If the employees are not satisfied from their job, working conditions, work culture, management etc. they can never make the

customers satisfied with better quality services. A big question to be answered for all the banks is how to manage human resources so that optimum production in terms of best services to customers can be get along with the fulfillment of their individual goals too. Apart from attracting new customers, business organizations these days realize the importance of retaining the existence customers (Sudesh, 2007). There is need to analyze the perceptions of bank employees regarding their working through echannels in this new electronic era. Some questions arisen from the above discussion are:

1. Whether the bank employees are satisfied by working through echannels or not and to what extent they are satisfied or dis-satisfied?
2. Have they any problem in dealing through e-channels, if so, what type of problems they are facing and how to solve these problems?
3. By working with which type of banks either traditional or e-banking, they are more satisfied?

In this paper, an attempt is made to examine the perceptions of bank employees dealing with internet based e-banking services so that an analysis can be made to find out the problems faced by bank employees so that an appropriate solution for their efficient performance can be searched out.

Organization of the Paper

The whole paper is divided into six parts. After brief introduction about the study, section II review some studies related to technology and banking sector. Section III describes the objectives and methodology. Section IV exhibits the results of the survey. Section V suggests some policy recommendations to make the e-banking services efficient and popular among the employees where last part concludes the paper.

Review of Literature

In the past, some studies have been conducted to study the impact of information technology on banking sector, these are:

Kumar, M. (2007) studied the impact of IT on stock markets. The Information Technology communication channels provide universal connectivity and ultimately it helps in increasing the efficiency and productivity in all sectors of the business.

Mittal, R.K. & Dhingra, S. (2007) studied the role of technology in banking sector. They analyzed investment scenario in technology in Indian banks but this study was related to the time period before the Information Technology Act and at that time technology in Indian banks was very low. But both the researchers nicely presented their views.

Padhy, K.C. (2007) studied the impact of technology

development in the banking system and he also highlights the future of banking sector. The core competencies will provide comparative advantages.

T.M. Bhasin (2004) analyzed the e-governance in Indian financial sector. The paper concludes that e-governance has paramount significance in transformation of Indian financial sector.

Uppal, R.K. & Kaur, R. (2007) studied the impact of Information Technology on various parameters of bank performance and concluded that Indian banking industry is fastly moving towards IT. The future of echannels is very bright.

Uppal, R.K. (2006) studied the survival factors of Public sector banks in the post LPG era and Information Technology is the major factor which affects the efficiency of banks. The researcher suggested new competitive strategies to develop bank efficiency. Although abundant of literature is available related to Information Technology in banking, but a very few studies are related to current data. The present study is based on current data related to e-channel of banks and it will be an addition to the present literature in this areas.

Objectives

- To study and analyze satisfaction level of bank employees working through echannels.
- To study and examine the effectiveness of culture, behaviour and knowledge management etc.
- To examine the problems faced by the employees, if any, while dealing with e-channels and to suggest some measures to solve these problems.

Methodology

This survey is conducted to examine the perceptions of bank employees providing ebanking services. The methodology adopted for this study was based on primary data collected through well-defined and well structured questionnaire. The study was based on a sample of 60 employees working with e-channels and having experience in dealing with customers through e-channels. The survey was conducted in the first half July, 2017 in different cities of Punjab as Ludhiana, Bathinda, Jalandhar, Patiala and Sangrur. A sample size of only 60 bank employees taken due to shortage of time, finance and the employees of only e-banks having experience in dealing with echannels were surveyed for the study.

Data was analyzed with the help of percentage method; ranking and weighted average score (WAS) methods. The respondents were asked to respond on a five-point scale i.e. strongly agree, agree, undecided, disagree, strongly disagree regarding various

statements. Weights of 2, 1, 0, -1, -2 were assigned to these scales respectively for calculating the weighted average score. On the other hand for the purpose of ranking, the following step-by-step methodology has been followed:

First Step: Firstly, in respect of each aspect (Collaborative Culture, Training & Development, Knowledge Management etc.) the number of times a factor occupied the 1st, 2nd, Nth ranks were computed in terms of frequency.

Second Step: Weights were assigned to each rank in the descending order. For example in collaborative culture aspect, there were three factors with three ranks, weightage pattern was as follows: 1st rank was assigned with 3 weight, 2nd rank with 2 weight and 3rd rank with 1 weight.

Third Step: The sum of the above given weights, for all the ranks, were calculated which was denoted in the tables as total score.

Fourth Step: Overall ranks were assigned on the basis of total score values for each factor calculated in the above step.

Limitation

The main limitation of the present study is that a few bank employees were not interested to properly fill up the questionnaire either due to lack of time or lesser interest.

Findings of the Study

(A) Socio-Economic Background of the Respondents: From the survey, it is evident that out of 60 respondents the majority of the respondents i.e. 32 pc were under the age of 26 years and 45 pc respondents were those having income above 2 lakhs whereas 42 pc have annual income between 1 to 2 lakhs. From 60 respondents, 82 pc were male members where only 18 pc were females that indicate the women's employment in banks is still low. 58 pc were highly qualified with master degrees where only 5 pc were school pass outs. 42 pc of the respondents have been employed in the banks for less than 3 years where 40 pc employed for more than 7 years at their jobs. From total sample, 55 pc were posted at manager level where 17 pc were clerks. Overall, majority of the respondents were well qualified males, with rich experience and income.

Table1 : (a) Socio-Economic Background of the Respondents

Age			Annual Income			Educational Qualification		
Range	Responses	%age	Range (Lakhs)	Responses	%age	Range	Responses	%age
Less than 26	19	32	Less than 1	8	13	High School	3	5
26 to 35	16	27	1 to 2	25	42	Bachelor Degree	22	37
36 to 45	11	18	2 & above	27	45	Master Degree	35	58
Above 45	14	23				Doctorate Degree	0	0

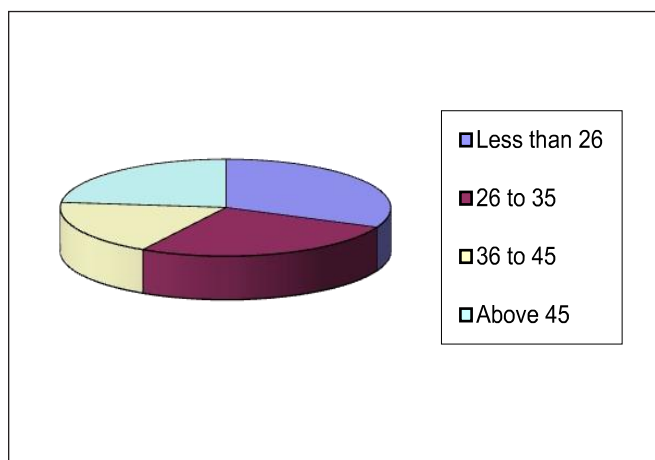
Source: Computed from Data Collected through Survey

Table 1: (b) Socio -Economic Background of the Respondents

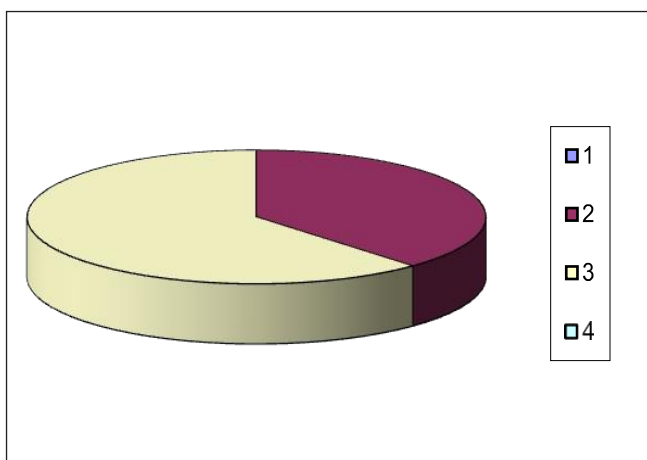
Job Duration			Category of Job		
Range (Years)	Responses	Percentage	Category	Responses	Percentage
Less than 3	25	42	Manager	33	55
3 to 4	6	10	Executives	17	28
5 to 6	5	3	Clerks	10	17
Above 6	24	40			

Fig. 1 to Fig. 4 Shows Employees Profile

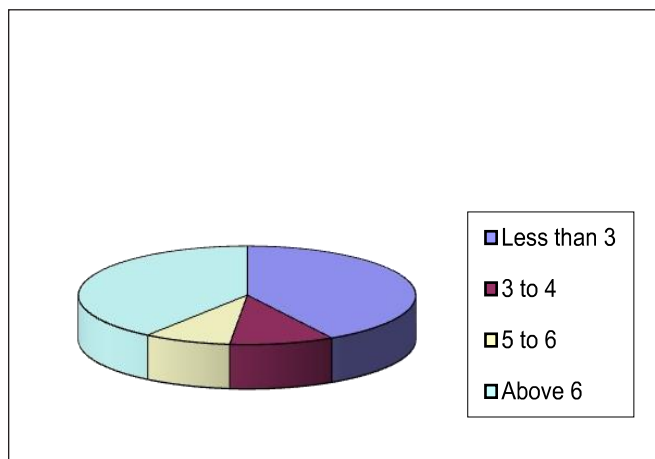
Age Variations



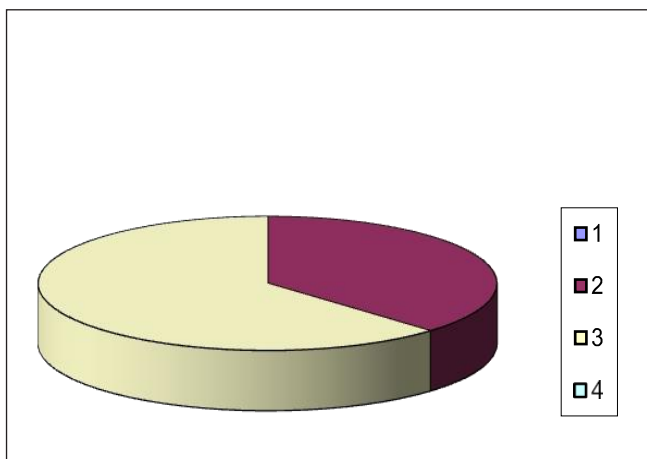
Annual Income



Experience (In Years)



Category of Job



(A) Bankers' Perspective regarding Internet-based E-banking Services

Table – 2 shows the responses regarding collaborative culture aspect of e-banking services where majority of the respondents have opinion that e- banks helped to communicate efficiency

with peers as awarded with first rank and on the five point likert scale, the factors, enhanced the collaborative culture and helped to communicate with peers were significantly contributing towards collaborative culture in e-banks as there WAS was above 1.

Table 2 : Responses Regarding “Collaborative Culture Factor” in e-banks

E-banks have:	Overall Ranking	SA	A	UD	DA	SDA	WAS
(i) brought about group cohesiveness	3	22	23	4	10	1	0.92
(ii) enhanced the collaborative culture	2	17	33	7	3	0	1.07
(iii) helped to communicate efficiency with peers	1	18	34	6	2	0	1.13

Source: Computed from Data Collected through Survey

Note: SA- Strongly Agree, A- Agree, UD- Undecided, DA- Disagree & SDA- Strongly Disagree

Table- 3 shows the responses regarding behavioural factors where majority of the respondents (24 respondents) out of 60 awarded the factor e-bank have helped to do routine work more efficiently with first rank where increase interest in work was at second position. On the rating scale too, the respondents were

strongly agreed that e-banks helped to do routine work more efficiently as its WAS was above 1 whereas other factors were not much significant as there WAS was below 1 that means employees experienced as e-banks haven't reduced work stress, confusions and they were not satisfied with their job too.

Table 3 : Reponses Regarding “Behavioural Factor” in e-banks

E-banks have:	Overall Ranking	SA	A	UD	DA	SDA	WAS
(i) helped in reducing work stress	4	24	23	1	8	4	0.92
(ii) helped in reducing chaos and confusions	5	17	23	10	10	0	0.78
(iii) helped to do routine work more efficiently	1	30	28	2	0	0	1.47
(iv) increased interest in work	2	14	33	8	4	1	0.92
(v) increased level of motivation	3	15	28	8	9	0	0.82
(vi) increased level of job satisfaction	6	17	28	4	8	3	0.80

Table 4 exhibits the responses regarding Training & Development where all the factors like training enhanced confidence, help to work more efficiently etc. have got WAS

more than 1 hence, all were contributing significantly in training and development policies of e-banks.

Table 4 : Responses Regarding “Training and Development Factor” in e-banks

E-banks have:	Overall Ranking	SA	A	UD	DA	SDA	WAS
(i) enhanced the skills	3	27	28	1	4	0	1.30
(ii) increased the confidence level through training	1	27	28	1	4	0	1.30
(iii) increased effectiveness at job due to training	2	36	20	2	2	0	1.50
(iv) organized training programmes to match changing technical skills	4	17	33	9	1	0	1.10
(v) provided adequate training in handling e-banks services	5	23	27	5	4	1	1.12

On the basis of ranking method, factor that training enhanced the confidence was awarded with first rank and increased effectiveness at the job was awarded with second rank. We may conclude that employees were satisfied with the training programmes organized by the e-banks to improve their efficiency and confidence in working. Table 5 examines the responses regarding Knowledge Management where majority of the respondents were strongly agree with the only statement that e-banks have empowered with better access to information as its

WAS was above but others were not having significant contribution towards knowledge management as their WAS was below 1. On the basis of ranking too, the same statement was awarded with first rank and others like control over work, enhanced creativity were at second and third positions respectively. Hence, it is concluded that knowledge management was still not according to the desired level.

Table 5: Responses Regarding “Knowledge Management Factor” in e-banks

E-banks have:	Overall Ranking	SA	A	UD	DA	SDA	WAS
(i) empowered with better access to information	1	40	17	1	2	0	1.58
(ii) empowered with more control over work	2	19	27	2	9	3	0.83
(iii) enhanced creativity	6	12	23	9	12	4	0.45
(iv) empowered to solve problems	5	14	27	4	10	5	0.58
(v) enhanced capacity to contribute in research & development activities	4	9	37	13	0	1	0.88
(vi) increased involvement in decision – making	3	14	30	4	8	4	0.70
(vii) magnified abilities to think and articulate thoughts	7	7	31	9	5	8	0.40

Source: Computed from Data Collected through Survey

Table 6 examines that to what extent the respondents were satisfied with the ways of working through e-channels. It is evident that 36 out of 60 respondents were satisfied where only 15 were highly satisfied with the ways of working through

e-channels. Overall its WAS was above 1 i.e. 1.07 hence, it can be said that employees were satisfied by working through e-channels.

Table 6: Responses Regarding the Satisfaction Level among the Bank Employees Regarding the Way of Working through e-channels

Highly Satisfied	Satisfied	Undecided	Dissatisfied	Highly Dissatisfied	WAS
15	36	7	2	0	1.07

Source: Computed from Data Collected through Survey

Table 7 examines that out of 60 respondents, 41 were agreed with the statement that with the downsizing of employees efficiency has increased but overall, its WAS was below 1 and hence, we

can say that all the employees were not experienced with that downsizing increased the efficiency.

Table 7: Responses regarding the statement, “There is a downsizing of employees due to the emerging technology but efficiency in terms of productivity has increased.”

Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree	WAS
12	41	0	5	2	0.93

Source: Computed from Data Collected through Survey

Table 8 exhibits the responses regarding various negative effects of e-banking system. Only 32pc of the total respondents felt that there was no frustration while dealing electronically but others found that they get frustrated some times. Majority of the

respondents were in favour that e-banks have increased their work-efficiency whereas 32 pc feels little strain due to e-banking system and 22pc experienced very much strain.

Table 8: Responses Regarding the Negative Effects of e-channels

Effects of e-channels	Very Much	Some What	A Little	Very Little	Not at all
(i) frustration in getting work done electronically	7 (11.67)	12 (20.00)	8 (13.33)	14 (23.33)	19 (31.67)
(ii) increased work efficiency but reduced personal efficiency	15 (25.00)	13 (21.67)	14 (23.33)	11 (18.33)	7 (11.67)
(iii) strain, if any, due to e-banking as compared to manual banking	13 (21.67)	10 (16.67)	10 (16.67)	19 (31.67)	8 (13.33)

Source: Computed from Data Collected through Survey

Table 9 tested the responses for problems faced by the respondents while dealing with customers electronically. It is evident that only three problems were the most dominating problems as there WAS is above 1 these were illiteracy,

increasing expectations of the customers and lack of knowledge regarding how to use/operate various e-channels, while others like lack of trust and problem of security etc. were not much important in the opinion of majority of the respondents.

Table 9: Responses Regarding the Problems Face by the Employees while dealing through e-channels

Problems	SA	A	UD	DA	SDA	WAS
(i) illiteracy	32	20	4	4	0	1.33
(ii) increasing expectations of customers	19	36	3	2	0	1.20
(iii) lack of trust	8	33	7	11	1	0.60
(iv) lack of knowledge regarding how to use/operate	30	26	3	1	0	1.42
(v) problem of security	24	20	6	7	3	0.83
(vi) resist to change	13	30	9	7	1	0.78
(vii) unawareness among the customers	26	25	4	3	2	0.12

Source: Computed from Data Collected through Survey

Table 10 examines that how many problems the respondents face when they work through e-channels. It is evident that 50pc of the respondents experienced that the problem of lack of knowledge about these channels was interrupting the work to a large extent while 35pc experienced its effect to some extent. Lack of proper

training was also affecting the work very much in the opinion of 43pc respondents, and they experienced that this problem was a major obstacle and obsolete technology etc. were the other ones affecting the working of bank employees negatively.

Table 10: Responses Regarding the Difficulties Faced by the Employees to Work with e-channels

Difficulties	Very Much	Some What	A Little	Very Little	Not at all
(i) Lack of knowledge	30 (50.00)	21 (35.00)	4 (6.67)	4 (6.67)	1 (1.67)
(ii) lack of proper training	26 (43.33)	24 (40.00)	5 (8.33)	3 (5.00)	2 (3.33)
(iii) obsolete technology	14 (23.33)	25 (41.67)	9 (15.00)	6 (10.00)	6 (10.00)
(iv) technology up gradation	13 (21.67)	27 (45.00)	15 (25.00)	4 (6.67)	1 (1.67)
(v) technical bottlenecks	20 (33.33)	23 (38.33)	11 (18.33)	4 (6.67)	2 (3.33)

Note: Values in the parenthesis show percentage of responses

Glaring Issues

1. Behavioural aspect towards e-banking is not developed to the desired extent.
2. Knowledge management is also not developed properly.
3. Frustration and strain is still prevalent among the employees
4. E-channels are less popular mainly because of problems of illiteracy, increasing expectations of customers, lack of security and knowledge, lack of proper training etc.

Policy Recommendations

E-banking is a major issue for all the banks especially in the current transformation era. Therefore, special care is needed to manage these services efficiently to make the bank employees satisfied with the working conditions, culture etc. so that they can further provide best services to the valuable customers. As we all know that satisfied customer is an asset for the banks and the whole prestige of an organization is attached with the working of employees in a manner that how they make their customers delighted. Due to e-banking system, work culture is totally changed and there are some problems due to which employees feel uncomfortable to work electronically. Hence, there is a need to solve these problems with effective implementation of some practical strategies to make e-banking more popular and friendly among the employees. In this context, below some suggestions are given in the light of deficiencies experienced during this survey

- Teamwork is a need of the hour, so create collaborative culture for work by motivating the employees to work together. For this purpose, organize the people in different task groups with specified targets and time period, it will definitely result in collaborative work culture and help in timely achievement of the desired goals.
- Effective training especially on the job, should be given to all the employees engaged in e-banking system and are in need to work efficiently so that their stress and confusions can be eliminated.
- To access training needs, it will be more effective to fix meeting for every last day of the month to listen their problems, confusions. It will help to eliminate their frustration due to some difficulties and technical problems occurred during their working hours.
- Research and development is an important task to grow and lead in today's competitive market. So every bank should

establish separate department by involving all the employees with creative brains and by welcoming their suggestions to motivate them, which will help to provide innovative services to the customers.

- Make all the employees up to date by providing entire current information for any aspect of banking services and products to develop knowledge management concept.
- As downsizing have negative and wrong concept in the minds of employees, make it clear and implement in renewed ways and
- effectively, so that productivity cannot be affected negatively.
- From the survey it is observed that the problem of lack of knowledge regarding new channels and how to operate and use these channels is a major bottleneck in the way of progress of e-banking channels. So firstly train the employees about each and every new concept of e-banking system only then they can provide right information to the customers to make them aware about these e-channels. Customers prefer to know anything better on the counter, so arrange demo for how to use e-channels at the counter rather through advertisements in newspapers and television etc. More particularly, separate cell should be established for the queries of the customers, which will be more helpful for awareness about this new system among the masses.
- Every bank should establish separate HRD department, which can control all the aspects/issues, related to human resources. It is necessary, because now it has become a continuous and full time process to create, develop and then maintain the human resources in a way to make them more efficient and adaptable to the changing environment.

Future Areas of Research

1. Comprehensive study is required to know the employee's satisfaction level in the e-banking working environment as compared to that of traditional banking at bank group level and at individual bank level.
2. Comparative study to examine the perceptions of employees of e-banks in rural areas as compared to that of urban areas especially the problems they generally face while working through computers and providing customer services electronically.
3. In-depth survey of the e-banking related all aspects adopted by the various banks and to what extent these are efficient.

Conclusion

From the survey, it is concluded that although the employees are satisfied with the working of channels, but still they are facing some problems. To make the employees more efficient and getting their services to the desired goals, it is necessary to make them satisfied with their jobs by providing proper training, friendly work environment, collaborative culture and up to date knowledge about all customer's demands/queries. e-banking is at infant stage in Indian banking industry but have enveloped the whole banking industry into a single net. Hence, there is a need to improve and make some effective and practical efforts to bring the banks out of the wood.

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