

**“THE EFFECT OF DIGITAL REVOLUTION ON  
MODERN BANKING AND IT’S SATISFACTION  
AMONG CUSTOMERS”**

*Dissertation Submitted to Mahatma Gandhi University, Kottayam in  
Partial Fulfillment of the Requirement for the Degree of*

**MASTER OF COMMERCE**

**Submitted by**

**SREEJITH SANJEEV S**

**(REG. NO 210011025470)**

**UNDER THE GUIDANCE OF**

**Dr. NIMMY A GEORGE**

*(Assistant Professor,*

*School of commerce and management studies)*



**SCHOOL OF COMMERCE AND MANAGEMENT STUDIES**

**BHARATA MATA COLLEGE**

**THRIKKAKARA**

**(2021-2023)**

## **DECLARATION**

I hereby declare that the project work titled “ THE EFFECT OF DIGITAL REVOLUTION ON MODERN BANKING AND ITS CUSTOMER SATISFACTION AMONG CUSTOMERS” is a bonafide record of the project work done by me under the supervision of Dr.Nimmy A George, Assistant Professor,School of Commerce and Management Studies , Bharata Mata College Thrikkakara for the partial fulfillment of the requirement for the award of master of Commerce. This project report has not been submitted previously by me for the award of any degree, diploma, fellowship or other similar titles of any other University or Board.

Place: Thrikkakara

SREEJITH SANJEEV S

Date:31-05-2023

**BHARATA MATA COLLEGE, THRIKKAKARA**  
**SCHOOL OF COMMERCE AND MANAGEMENT STUDIES**

**CERTIFICATE**

This is to certify that the dissertation titled “ THE EFFECT OF DIGITAL REVOLUTION ON MODERN BANKING AND ITS CUSTOMER SATISFACTION AMONG CUSTOMERS” submitted by SREEJITH SANJEEV S in partial fulfillment of Master of Commerce to Mahatma Gandhi University, Kottayam is a bonafide record of the work carried out under my guidance and supervision at Bharata Mata College, Thrikkakara.

**Dr. NIMMY A GEORGE**

Assistant Professor

School of Commerce And Management Studies

Bharata Mata College Thrikkakara

**Countersigned by;**

Dr. Ponny Joseph

Head and Assistant Professor,

School of commerce and Management studies

Bharata Mata College Thrikkakara

Place: Thrikkakara

Date: 31/05/2023

## **ACKNOWLEDGEMENT**

First of all, I would like to express my gratitude to Almighty God to enabling me to complete this project on ““ THE EFFECT OF DIGITAL REVOLUTION ON MODERN BANKING AND ITS CUSTOMER SATISFACTION AMONG CUSTOMERS”

I would like to express my indebtedness appreciation to my research guide Dr.Nimmy A George, School of Commerce And Management Studies, Bharata Mata College, Thrikkakara. His constant guidance and advice played the vital role in making the execution of the project. He always gave me his suggestions that were crucial in making this report as flawless as possible.

I would like to convey my sincere gratitude to Dr. Johnson K M, Principal, Bharata Mata College, Thrikkakara and the Head of the school of commerce and management studies, Dr. Ponny Joseph for their encouragement and support during the course of this study.

I am also grateful to all the respondents who answered my questions regarding my study which were helpful for the successful completion of this project.

I am ever grateful to my parents also for their guidance and sacrifice to continue my study.

Finally, I am indebted to all of my friends and all the teaching and non-teaching staff of the Department of Commerce without whose help it would not be possible to complete this report.

Date: 31-05-2023

SREEJITH SANJEEV S

Place: Thrikkakara

## CONTENTS

Chapter	Titles	Page No
1	Introduction	1-5
	1.1 Introduction.	1
	1.2 Statement of the problem.	2
	1.3 Significance of the study.	2
	1.4 Scope of the study.	2
	1.5 Objective of the study.	3
	1.6 Hypothesis of the Study.	3
	1.7 Research Methodology.	4
	1.8 Limitations of the study.	5
	1.9 Chapterisation	5
2	Literature Review and Theoretical Framework	6-18
	2.1 Theoretical Framework	7
	2.2 Review of literature	14
	2.3 Model for Validation	18
3	Data analysis and Interpretation	19-30
	3.1 Demographic Profile of the respondents	20
	3.2 Reliability Analysis	21
	3.3 Descriptive Analysis 1-mean,mode,standard deviation	22
	3.4 Hypotheses Testing	26
	3.4.1 Correlation	26
	3.4.2 Regression	27
	3.5 Validated Model	29
	3.6 Summary	30
4	Findings, suggestions and conclusion	31-
	4.1 Introduction	32
	4.2 Objective of the study	33
	4.3 Findings	33
	4.4 Theoretical Contribution	35
	4.5 Scope for further study	35
	4.6 Suggestions	35
	4.7 Conclusions	36
	Bibliography	37-40
	Appendix	41-45

## LIST OF TABLES

<b>Sl. No.</b>	<b>Title</b>	<b>Page No.</b>
2.2.1	Measure of convenience	14
2.2.2	Measure of perceived usefulness	15
2.2.3	Measure of perceived ease of use	16
2.2.4	Measure of customer satisfaction	17
3.1.1	Gender of respondents	20
3.1.2	Age of respondents	20
3.1.3	Occupation of respondents	21
3.2.1	Reliability analysis of scale	21
3.3.1	Mean and standard deviation of all constructs	22
3.3.2	Measure of convenience-mean , mode, sd	22
3.3.3	Measure of perceived usefulness- mean ,mode , sd	23
3.3.4	Measure of perceived ease of use- mean ,mode , sd	24
3.3.5	Measure of customer satisfaction- mean ,mode , sd	25
3.4.1	Correlation Table	26
3.4.2	Model summary	27
3.4.3	ANOVA	27
3.4.4	Coefficient of regression analysis	28

## LIST OF FIGURES

<b>Sl. No.</b>	<b>Title</b>	<b>Page No.</b>
1.1	Hypothesized Model	3
2..1	Model for Validation	18
3.1	Validated Model	29

# **“ THE EFFECT OF DIGITAL REVOLUTION ON MODERN BANKING AND ITS CUSTOMER SATISFACTION AMONG CUSTOMERS ”**

## **ABSTRACT**

The banking sector has seen a substantial transformation thanks to the digital revolution, which forced conventional banks to adopt new technology in order to keep up with consumer demands. With this change, convenience has been improved and the banking experience has been redefined thanks to the introduction of online banking platforms, mobile apps, AI, blockchain, and data analytics. With clients demanding real-time access and individualised services, customer happiness is now intimately correlated with digital banking. In order to keep up with escalating client demands, banks must constantly innovate. This study explores technical advancements and shifting consumer behaviour to investigate the effects of the Digital Revolution on contemporary banking and how they relate to customer satisfaction. Additionally, it evaluates the benefits and drawbacks of digital banking, providing information on the industry's position at the moment and the variables affecting client satisfaction in this dynamic environment.

Furthermore, the findings of this study demonstrate that taking an additional stride involves providing personalized services to further enrich the user experience. This can be achieved by giving prominence to elements such as user-friendliness, convenience, and usefulness. By doing so, customers will find satisfaction. The information for the study was collected using a structured questionnaire with a sample of 100 respondents.

Keywords: Modern banking, digital revolution customer satisfaction



**CHAPTER 1**  
**INTRODUCTION**

## 1.1 INTRODUCTION

The advent of recent advancements in information and communication technology has brought about a transformation in consumer satisfaction. Irrespective of the nature of the product or service being provided, it is increasingly evident that the use of the internet, particularly via smartphones, obviates the need of physically visiting a brick-and-mortar establishment. Numerous digital alternatives have fostered a high degree of interconnectedness in our global society. The banking industry has been compelled to adapt its services in response to the advent of the digital age, in order to effectively address the emerging needs and demands of customers. In recent decades, there has been an emergence of new communication channels that facilitate interaction with customers, such as online support and the computerization of services.

The emergence of Internet banks and subsequently Neo-banks has been driven by the need to remain competitive with modern banks. The banking industry has seen a significant transformation with the advent of digital technology, leading to a shift in the way traditional banks interact with their customers. These digital banking institutions provide a smooth and user-friendly interface, along with supplementary essential services, sometimes operating exclusively via mobile platforms. The primary objective of technological advancements in the realm of service is to enhance the overall client experience. The digital transformation poses a new obstacle for customer service and experiences, even within the realm of modern banks. What measures are real banks doing to address and adapt to the digital era? How can traditional financial institutions respond to and adjust to the challenges posed by the digital age? The objective of this study is to investigate the impact of digital transformation on improving customer satisfaction in the modern banking sector. This study aims to explore the many dimensions of digital transformation and its effects on consumer happiness, and convenience.

Through a comprehensive analysis of these aspects, valuable insights may be obtained on the potential enhancements that digital transformation might bring to the customer satisfaction within the modern banking industry. This research aims to investigate the many dimensions of the transition to digital platforms and its impact on convenience, perceived usefulness and perceived ease of use . The examination of these factors might provide insights into the potential enhancements that digital transformation may bring to user satisfaction within the modern banking sector.

## **1.2 STATEMENT OF PROBLEM**

The rapid evolution of digital technology has brought about a significant revolution in the banking sector, leading to fundamental changes in how financial institutions conduct their operations and engage with their clientele. This transformation has paved the way for an array of digital banking services, encompassing online banking, mobile banking, and fintech applications. While these digital advancements hold promise for improving operational efficiency, enhancing convenience, and broadening banking accessibility, they also introduce a range of complex challenges and uncertainties. This research aims to delve into the consequences of the digital revolution within modern banking and its consequential impact on customer satisfaction.

## **1.3 SIGNIFICANCE OF THE STUDY**

The study's relevance is derived from its analysis of the impact of the digital revolution on customer satisfaction in modern banking industry. In light of the ongoing technological advancements that are causing significant disruptions across several sectors, including the banking industry, it is of utmost importance to develop a comprehensive academic comprehension and practical implementation of the strategies, difficulties, and consequences associated with the digital revolution. This research makes a valuable contribution to the existing body of information on digital transformation, and the satisfaction among clients. The results of this study might potentially assist modern financial institutions in gaining a deeper understanding of how to effectively use digital technology.

## **1.4 SCOPE OF THE STUDY**

The primary focus of this research is on how digital transformation may improve customer satisfaction in modern banking. The report examines a variety of digital projects undertaken by modern banks, such as personalized services, online and mobile banking, and internet-based banking. The geographical concentration is limited to a certain region. The research project used quantitative analysis of surveys with qualitative insights from focus groups as well as interviews with customers participating in the digital transformation process. The study does not go further into the financial or regulatory aspects of banking, nor does it explore how exclusively digital banks work.

## 1.5 OBJECTIVES

- To identify the factors of modern banking services influencing customer satisfaction.
- To examine the effect of convenience on customer satisfaction
- To examine the effect of perceived usefulness on customer satisfaction
- To examine the effect of perceived ease of use on customer satisfaction

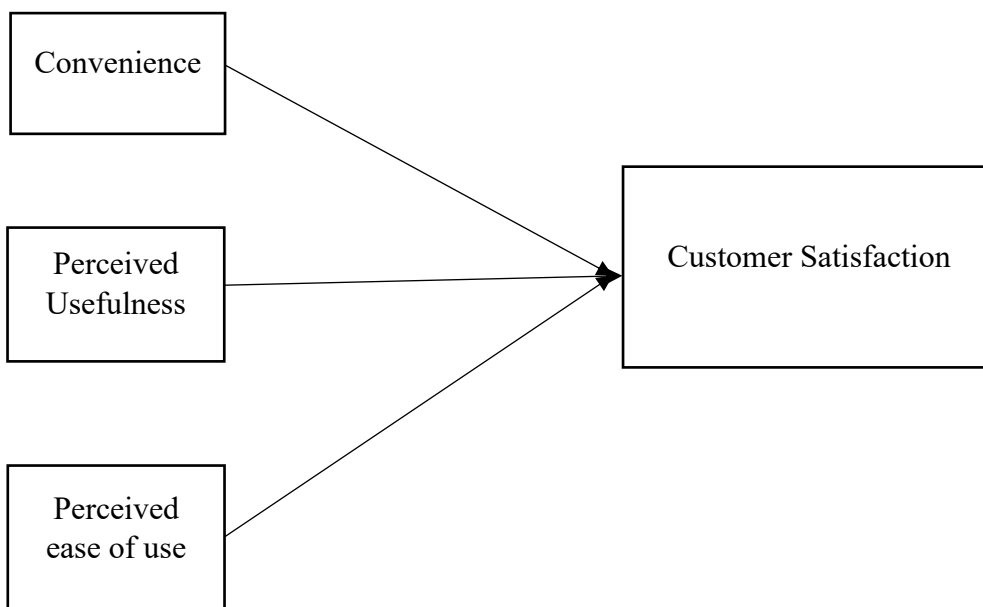
## 1.6 HYPOTHESIS OF THE STUDY

H1: There is a significant relationship between convenience and customer satisfaction.

H2: There is a significant relationship between Perceived usefulness and customer satisfaction.

H3: There is a significant relationship between Perceived ease of use and customer satisfaction.

**Fig 1.1 . Hypothesized Model**



Source: Compiled by the researcher based on extensive review.

## **1.7 RESEARCH METHODOLOGY**

Research methodology is the science of studying how research is carried out. This study tries to look at the effect of digital revolution on modern banking and it's satisfaction among customers during this study, three independent variables and one dependent variable were tested. The independent variables are convenience, perceived usefulness, perceived ease of use and dependent variable is customer satisfaction.

### **1.7.1 Sample**

A sample is a finite subset of population, selected from it with the objective of investigating its properties. A sample of respondents, who use modern bank services in Ernakulam, is taken for the study.

### **1.7.2 Sample Design**

Sampling design is a design that specifies the sample frame, sample size, sample selection, and estimation method in detail. For this study, the 100 samples were selected by using the convenience sampling method from the total population.

### **1.7.3 Sampling Method.**

The data collection process used a convenience sampling method.

### **1.7.4 Data Collection**

Data was collected from the respondents irrespective of the age and gender using structured questionnaire prepared digitally in Google forms. Google Forms Questionnaire was sent to the respondents and responses were taken from the Google response sheet.

### **1.7.5 Tools Used For Analysis**

The primary data collected were statistically coded, processed, classified, tabulated and analysed by using statistical and mathematical tools and techniques like percentages, mean, median, mode and standard deviation. In this study, table and statistical results were derived with the help of the software called Statistical Package For Social Science (SPSS).

## **1.8 LIMITATIONS OF THE STUDY**

Some of the limitations of the study:

- Time and resources factors are the main constraints for this study.
- The sample size was limited to 100 respondents only.
- The findings of the study are based on the responses of the respondents, which might have their own limitations.

## **1.9 CHAPTERISATION**

For the convenience, this study has been divided into four chapters.

### **Chapter 1: Introduction**

This section gives a brief introduction to the study. It covers significance of the study, Statement of the problem , objectives , hypothesis , research methodology , tools for analysis and limitations of the study.

### **Chapter 2: Theoretical Framework and Review of Literature**

It include the various theoretical aspects related to the topic and also include the review of previous studies related to this topic.

### **Chapter 3: Data Analysis And Interpretation**

This section covers the analysis of the data collected inorder to obtain the objectives of the Study. The analysis is done with the help of SPSS.

### **Chapter 4: Findings, suggestions and conclusions**

This section covers the findings, suggestions, and conclusions derived from this study.

### **Bibliography**

### **Appendix**

**CHAPTER 2**  
**THEORETICAL FRAMEWORK**  
**AND**  
**REVIEW OF LITERATURE**

# **THEORETICAL FRAMEWORK AND REVIEW OF LITERATURE**

## **2.1 THEORETICAL FRAMEWORK**

### **2.1.1 DIGITAL REVOLUTION – DEFINITION**

"The term "digital revolution" refers to a period of profound and quick changes in many facets of society and the economy that was characterised by the widespread adoption and integration of digital technologies, such as computers, the internet, mobile devices, and artificial intelligence. How information is created, shared, and used has fundamentally changed in this century. Not only has technology changed entire industries, but it has also revolutionised how people, organisations, and governments communicate with one another and the rest of the world, encouraging creativity, boosting productivity, and enabling connectivity like never before. At its core, the digital revolution is driven by technology and represents a major transformation in how people live, work, communicate, and conduct business. This continuing change continues to have a significant impact on almost all aspects of modern life.

### **2.1.2 MODERN BANKING – DEFINITION**

Modern banking, also known as contemporary banking, refers to the current state of the financial industry, which incorporates a range of technological advancements and services to meet the evolving needs of customers and businesses. Here's a definition of modern banking:

"Modern banking is a dynamic and technology-driven financial system that provides a wide array of financial services and products to individuals, businesses, and institutions. It leverages digital technologies, such as online and mobile banking, electronic payments, artificial intelligence, data analytics, and blockchain, to enhance customer experiences, streamline operations, and facilitate efficient and secure financial transactions. Modern banks offer services beyond traditional savings and loans, including online banking, mobile apps, contactless payments, investment management, and personalized financial advice. This contemporary approach to banking aims to deliver convenience, ease of use and usefulness to meet the diverse financial needs of a rapidly changing world."



### **2.1.3 IMPORTANCE OF DIGITAL REVOLUTION ON MODERN BANKING**

Modern banking has been significantly impacted by the digital revolution, and its significance to this industry cannot be emphasised. Here are some significant changes brought about by the digital revolution in modern banking:

#### **Enhanced Accessibility:**

Financial services are now more readily available to consumers all around the world thanks to digital banking. Customers can now use their smartphones or PCs to conveniently access their accounts, conduct transactions, and manage their finances around-the-clock. Due to this, financial inclusion has increased and geographic restrictions have been removed.

#### **Convenience:**

Customers can now undertake banking activities with great ease thanks to online and mobile banking. Without going to a physical bank branch, they can check balances, transfer money, pay bills and even apply for loans or credit cards.

#### **Savings:**

Thanks to digital banking, banks can now operate on a smaller budget for personnel and physical equipment. Customers have frequently benefited from these cost savings through lower fees and improved interest rates on loans and savings accounts.

#### **Faster Transactions:**

The processing of transactions has been greatly accelerated by digital technologies. This is essential for international trade and business since wire transfers that once took days may now be completed in a matter of minutes or even seconds.

#### **Security:**

Modern security features like encryption, biometrics, and multi-factor authentication have made online transactions more secure than ever, despite the hazards inherent with digital banking. Banks spend a lot of money on cybersecurity to safeguard client information.

#### **Personalization:**

Data analytics and artificial intelligence have allowed banks to cater their services and offerings to specific clients. As a result, customers are more satisfied, and banks may more successfully cross-sell and upsell products.

**Financial education :**

Numerous online banking platforms include tools and services for financial planning and education. Customers get access to retirement planning services, investment advice, and tools to help them create budgets, enabling them to make better financial decisions.

**Innovation :**

Innovation in the financial sector has been pushed by fintech businesses and digital banking platforms. Peer-to-peer lending, robo-advisors, and cryptocurrency trading are just a few of the fresh offerings they have made, forcing traditional banks to change and advance.

**Global contact:**

Thanks to digital banking, banks may now contact customers outside of their physical offices. It is crucial for companies involved in international trade that customers may conduct international banking and investment activities with greater ease.

**Data Insights:**

Banks have the capacity to collect and analyse a sizable amount of data about client preferences and behaviour. This information can be utilised to increase risk management, customise marketing campaigns, and improve goods.

**2.1.4 FEATURES OF DIGITAL REVOLUTION ON MODERN BANKING****Online Banking:**

Customers can manage their accounts and conduct banking activities through secure online portals and mobile apps.

**Mobile Banking:**

Mobile apps enable convenient account access and transactions from smartphones and tablets.

**Digital Payments:**

Digital payment methods, including mobile wallets and contactless payments, have become mainstream for transactions.

**AI-Powered Chatbots**

Chatbots offer instant customer support and assistance using artificial intelligence.

**Data Analytics:**

Banks use data analysis to gain insights into customer behavior, personalize services, and assess risks.

**Enhanced Security:**

Biometric authentication, two-factor authentication (2FA), and encryption are used to protect customer data.

**Robo-Advisors:**

Automated investment advice and portfolio management services are offered through algorithms.

**Digital Identity Verification:**

Digital tools are used for identity verification, fraud prevention, and regulatory compliance.

**Cross-Border Banking:**

Digital banking facilitates international transactions and currency exchange, making global financial activities more accessible.

**2.1.5 FACTORS INFLUENCING MODERN BANKING ON ITS CUSTOMER SATISFACTION****Convenience:**

**Digital Channels:** Customers can access their accounts and conduct transactions at any time without having to go to physical branches thanks to the availability of internet-based and mobile-based banking services.

**ATMs:** A sizable network of ATMs enables convenient access to money and a range of banking services in diverse locations.

**Applications :** Customers may easily manage their funds from their smartphones and tablets, wherever they are, thanks to user-friendly mobile applications.

**Digital Payments:** Convenient digital payment methods, such as mobile wallets and contactless payments, make daily transactions simpler and less dependent on hard currency or checks.

**Ease of use :**

Simple, easy-to-use interfaces that make it simple for customers to explore and access the services they need are prioritised by modern financial platforms.

Self-Service: Features like online account opening and bill payment

Personalization: Banks use data analytics to customize their services and recommendations according to individual customer preferences, enhancing the overall user experience.

Chatbots and Customer Support: AI-driven chatbots provide quick and efficient customer support, resolving common issues and inquiries with simplicity and speed.

**Usefulness:**

Comprehensive Services: Modern banks offer a broad spectrum of financial products and services, ranging from savings and checking accounts to loans, investments, and insurance, effectively addressing diverse customer needs.

Financial Insights: Banks equip customers with tools and resources for financial planning, budgeting, and investment guidance, empowering them to make well-informed decisions.

Security Measures: Robust security features, including biometric authentication and encryption, guarantee the protection of customer data and transactions, instilling confidence in the security of the banking relationship.

Digital Alerts: Automated alerts for account activity, low balances, and upcoming payments ensure customers stay informed and maintain control over their financial matters.

**Accessibility:**

Branch Access: While digital channels are essential, the availability of physical bank branches remains important for certain banking activities, particularly for complex transactions or in-person consultations.

Customer Support: Quick and responsive customer support through multiple channels, including phone, email, and chat, ensures customers can get assistance when needed.

**Transaction Speed:**

Real-Time Processing: Fast and real-time transaction processing, especially for payments and fund transfers, contributes to customer satisfaction by reducing waiting times.

**Transparency:**

Clear Fees and Policies: Transparent disclosure of fees, terms, and policies helps customers understand the cost structure and expectations associated with banking services.

Transaction History: Access to comprehensive transaction histories allows customers to track and monitor their financial activities easily.

**Cross-Channel Consistency:**

Omni-Channel Experience: Providing a consistent and seamless experience across all banking channels (online, mobile, branch) ensures customers can transition between them effortlessly.

**Data Privacy and Security:**

Data Protection: Stringent data privacy measures, compliance with regulatory requirements (e.g., GDPR), and a commitment to safeguarding customer data build trust and enhance satisfaction.

Fraud Prevention: Proactive measures to prevent fraud and unauthorized access to accounts demonstrate a bank's dedication to protecting its customers.

**Customization and Personalization:**

Tailored Recommendations: Offering personalized product recommendations, investment strategies, and loan options based on individual financial goals and behaviors adds value to the banking experience.

**Feedback Mechanisms:**

Customer Feedback: Banks that actively seek and act upon customer feedback show responsiveness to customer needs and concerns.

Surveys and Reviews: Collecting and analyzing customer satisfaction surveys and reviews can lead to service improvements.

**Financial Education:**

Educational Resources: Providing educational resources and content on financial literacy and best practices empowers customers to make informed decisions.

## **2.1.6 TYPES OF MODERN BANKING SERVICES**

### **Online banking:**

Use safe web portals or mobile apps to access accounts, check balances, and complete transactions.

### **Mobile banking:**

It allows you use smartphones and tablets to manage your finances, send payments, and transfer money.

### **Digital payments :**

Use contactless payments, P2P transfers, and digital payment systems like mobile wallets (like Apple Pay) and Venmo to make purchases.

### **Savings and checking accounts.**

Basic deposit accounts for managing and storing money include savings and checking accounts.

### **Credit and debit cards**

Banks issue credit and debit cards that can be used for purchases, cash withdrawals, and accessing credit lines.

### **Loans :**

Access personal loans, mortgages, auto loans, and credit lines for a range of finance requirements.

### **Investment services:**

Use brokerage services provided by banks to invest in stocks, bonds, mutual funds, ETFs, and retirement accounts.

### **Digital wealth management**

Automated investment platforms and robo-advisors that provide algorithm-based investment advice are both examples of digital wealth management.

## 2.2 REVIEW OF LITERATURE

### 2.2.1 Convenience

Berry et al. (2002) have defined "Convenience" as the customer's perception of the time and effort required when purchasing or using a service. It can be seen as a way to enhance customer value by reducing the time and effort needed for a customer to engage with the service, as noted by Colwell et al. (2008). Generally, the concept of "Convenience" refers to activities that can be easily performed with minimal effort. Furthermore, the convenience of a service has a notable impact on customer satisfaction and their likelihood of making repeat purchases from a service provider, as highlighted by Seiders et al. (2007). In the Indian context, Aagja et al. (2011) conducted a study and identified that dimensions such as access, benefit, and decision convenience hold greater significance, while dimensions like transaction and post-benefit convenience are less relevant in the retail context.

**H1: There is a significant relationship between convenience and customer satisfaction**

**Table 2.2.1**

#### **Measures of convenience**

Sl. No	Measurements	References
1.	I can take advantage of modern banking service whenever I want	(Shankar et al., 2020).
2.	I can easily find what I need through modern banking without having to look elsewhere.	
3.	Using modern banking saves time compared to going to a branch, ATM.	(Kumar et al., 2014)
4.	Modern Banking is available all the time	

Source: from existing literature.

### 2.2.2 Perceived usefulness

The concept known as "perceived usefulness," as introduced by Davis (1989), refers to the subjective belief of a potential customer that the utilization of a specific technology will enhance their job performance within an organizational setting. In the realm of new information technology adoption, such as mobile commerce, mobile payment systems, social media games, mobile catering apps, and mobile banking, among others, perceived usefulness has been identified as a significant variable influencing the intention to use, as indicated by various researchers in their prior studies (Gupta et al., 2020; Koenig-Lewis et al., 2015; Ariffin and Lim, 2020).

**H2: There is a significant relationship between Perceived usefulness and customer satisfaction**

**Table 2.2.2**

#### **Measures of Perceived usefulness**

Sl. No	Measurements	References
1.	Modern banking can help me provide more financial products and service information	Sampaio et al., 2017, Davis (1989)
2.	Using modern banking can improve my work efficiency	
3.	In general, using modern banking is very useful in my life and work	
4.	Using modern banking improves my performance in conducting financial transactions.	(Albashrawi 2019)
5	Overall, modern banking apps are useful.	

Source: from existing literature.



### 2.2.3 Perceived Ease of use

Perceived ease of use, as defined by Davis (1989), pertains to an individual's subjective perception of how user-friendly and straightforward it is to utilize a specific system or technology. This concept holds significant importance in the adoption of new technology, as highlighted by Gupta et al. (2020). Over the years, numerous studies have investigated the relationship between users' ease of use and their intention to use technology. In general, the findings consistently indicate that perceived ease of use has a substantial and positive impact on consumers' attitudes, as demonstrated by research such as that conducted by Ariffin and Lim (2020).

**H3: There is a significant relationship between Perceived ease of use and customer satisfaction**

**Table 2.2.3**

**Measures of Perceived ease of use**

Sl. No	Measurements	References
1.	Modern banking transactions/services are very simple and easy to use	(Jie Yu et al., 2022)
2.	Using modern banking it is easy to do what I want to do	
3.	The interaction with the modern banking systems is clear and easy to understand.	
4.	Modern banking is easy to operate for all kinds of businesses.	
5.	Modern banking is user-friendly and easy to use	(Toor et al 2016; Moraru and duhnea 2018)

Source: from existing literature.

## 2.2. 4 Customer satisfaction

Numerous scholars have offered various definitions of customer satisfaction. Kotler (2000), as cited in Angelova and Zekiri (2011), characterizes satisfaction as an individual's emotional response, which can be either positive or negative, resulting from comparing a product's perceived performance or outcome with their initial expectations. Yi and La (2004) propose that customer satisfaction represents a collective result that arises from perceiving, evaluating, and psychologically reacting to the experience of consuming a product or service. Oliver (1999) suggests that customer satisfaction is the primary mental state of a customer, composed of two key elements: the expectations formed prior to making a purchase and the perception of the product or service's performance after the purchase. Another perspective comes from Zeithaml and Bitner (2003), who define satisfaction as an evaluation of products or services in terms of whether they have met the customer's expectations or fallen short.

**Table 2.2.4**

### **Measures of customer satisfaction**

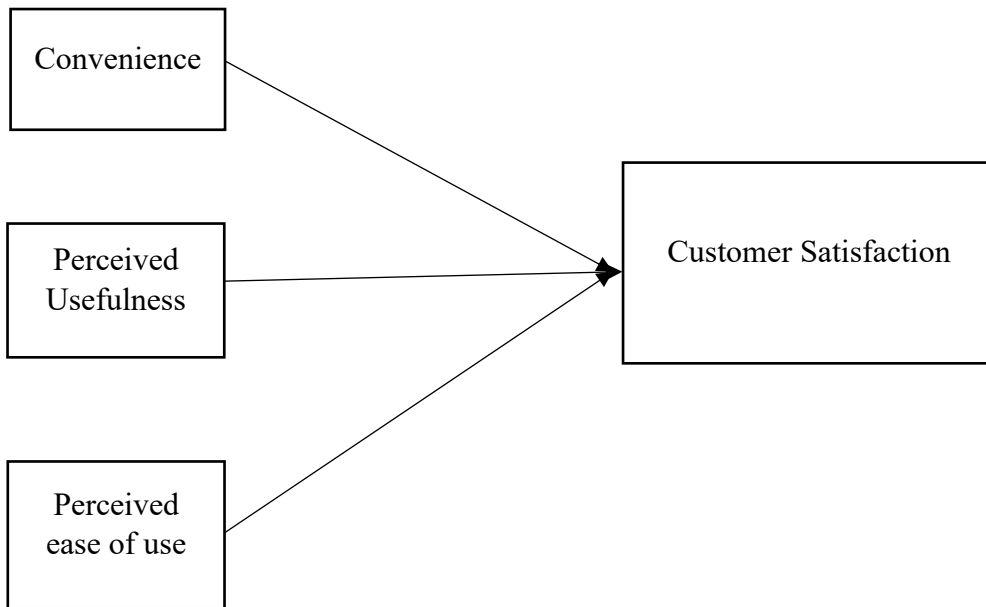
Sl. No	Measurements	References
1.	The bank's website provides precise information that the user needs.	(Toor et al 2016; Moraru and duhnea 2018)
2.	The users are satisfied with the accuracy of data in modern banking	
3.	The users are satisfied with the security mechanism of modern banking	
4.	I am satisfied with the services provided by modern banking for every transaction	(Baabdullah et al., 2019).
5.	Overall, I am satisfied with the services provided by modern banking	(Katan et al., 2017).

Source: from existing literature.

## 2.3 MODEL FOR VALIDATION

Based on the above identified variables and review the following model was developed for validation.

**Fig 2.1 Model for validation**



Source: Compiled by the researcher based on extensive review

## **CHAPTER III**

# **DATA ANALYSIS AND INTERPRETATION**

## DATA ANALYSIS AND INTERPRETATION

This chapter deals with the analysis of the data collected. The data is analyzed in three different stages. The first section is the profile analysis which includes a brief analysis of the Demographic profile of the sample respondents. In the second section the descriptive analysis and reliability test of the measure of the measures are done. In the third section the hypothesis formed at the outset were tested and model validated.

### Section 1

#### 3.1 DEMOGRAPHIC PROFILE OF THE RESPONDENTS

##### 3.1.1 GENDER

Table 3.1.1 gender of respondents

Gender	Frequency	Percentage
Male	71	71
Female	29	29
Total	100	100

Source: Primary Data

Table 3.1.1 presents the frequency of gender of respondents. It can be concluded that from the total of 100 respondents, 71% were male and 29% were female.

##### 3.1.2 Age

Table 3.1.2 age of respondents

Age	Frequency	Percentage
15-25	80	80
26-35	13	13
Above 35	7	7
Total 100	100	100

Source:primary data

Out of total respondents,80 % are between 15-25,13.13% are aged between 26-35 and 7% are above 35. It is evident that major portion of respondents are distributed in the age group between 15-25.

### 3.1.3. Occupation

**Table 3.1.3 occupation of respondents.**

<b>Occupation</b>	<b>Frequency</b>	<b>Percentage</b>
Student	57	57
Self employed	15	15
Professional	20	20
Others	8	8
Total	100	100

Source: Primary Data

The above table shows the occupation of respondents 57% are students. 15% are self-employed. 20% are professional and 8% others. The majority of the respondents are students.

## Section II

### 3.2 RELIABILITY ANALYSIS

A reliability test was carried out using Cronbach's Alpha, which measure the internal consistency of research constructs and the result is exhibited in Table 3.2.1. The Alpha value for the four factors are above 0.7, the threshold suggested by Nunnally (1978). Thus it can be concluded that the Scale has internal consistency and reliability. In the other words, the item that are used in it measures what are intended to measure.

Table 3.2.1

Cronbach's Co-efficient Alpha –CO, PU, PE, CS

<b>Factors</b>	<b>No. of items</b>	<b>Cronbach's Alpha</b>
CO	4	.799
PU	5	.769
PE	5	.866
CS	5	.885

Source: Author's calculation

### 3.3 DESCRIPTIVE ANALYSIS 1

**Table 3.3.1 Mean and Standard Deviation of all the constructs**

Measures	N	Mean	SD
Convenience	100	4.2000	.62057
Perceived usefulness	100	4.2200	.54198
Perceived ease of use	100	4.2900	.59041
Customer satisfaction	100	4.1000	.60803

#### 3.3.2 Convenience

Berry et al. (2002) have defined "Convenience" as the customer's perception of the time and effort required when purchasing or using a service. It can be seen as a way to enhance customer value by reducing the time and effort needed for a customer to engage with the service, as noted by Colwell et al. (2008). Generally, the concept of "Convenience" refers to activities that can be easily performed with minimal effort.

**Table 3.3.2 Measures of Convenience**

Measures	Item Acronym	Mean	Mode	SD
I can take advantage of modern banking service whenever I want	CO1	4.28	4	.726
I can easily find what I need through modern banking without having to look elsewhere.	CO2	4.17	4	.753
Using modern banking saves time compared to going to a branch, ATM.	CO3	4.29	5	.782
Modern Banking is available all the time	CO4	4.06	4	.874

Source: Primary data

The mean, mode, and SD for CO1, CO2, CO3, and CO4 are given in the table 3.3.2. The mean for CO3 is highest and for CO4 mean is lowest. The mode for CO1, CO2, and CO4 is four, and for CO3 is five. The standard deviation is lowest for CO1 and highest for CO4. From this we can conclude that respondents agreed that Modern Banking is available all the time and its is more convenient.

### 3.3.3 Perceived usefulness

The concept known as "perceived usefulness," as introduced by Davis (1989), refers to the subjective belief of a potential customer that the utilization of a specific technology will enhance their job performance within an organizational setting. In the realm of new information technology adoption, such as mobile commerce, mobile payment systems, social media games, mobile catering apps, and mobile banking, among others, perceived usefulness has been identified as a significant variable influencing the intention to use, as indicated by various researchers in their prior studies (Gupta et al., 2020; Koenig-Lewis et al., 2015; Ariffin and Lim, 2020).

**Table 3.3.3 Measures of Perceived Usefulness**

Measures	Item Acronym	Mean	Mode	SD
Modern banking can help me provide more financial products and service information	PU1	4.23	4	.679
Using modern banking can improve my work efficiency	PU2	4.10	4	.718
In general, using modern banking is very useful in my life and work	PU3	4.29	4	.686
Using modern banking improves my performance in conducting financial transactions.	PU4	4.22	4	.824
Overall, modern banking apps are useful.	PU5	4.26	4	.836

Source: Primary data

Mean, mode, and SD of PU1, PU2, PU3, PU4 and PU5 are given in table 3.3.3 From this table it is understood that majority of participants agree that modern banking is very useful in life and work as all the items have mean nearing four. The highest mean was reported for PU3 and the lowest mean is reported for PU2. Mode of every item is four. Standard deviation is least for PU1 and highest for PU5.



### 3.3.4 Perceived Ease of Use

Perceived ease of use, as defined by Davis (1989), pertains to an individual's subjective perception of how user-friendly and straightforward it is to utilize a specific system or technology. This concept holds significant importance in the adoption of new technology, as highlighted by Gupta et al. (2020). Over the years, numerous studies have investigated the relationship between users' ease of use and their intention to use technology. In general, the findings consistently indicate that perceived ease of use has a substantial and positive impact on consumers' attitudes, as demonstrated by research such as that conducted by Ariffin and Lim (2020).

**Table 3.3.4 Measures of Perceived Ease of use**

Measures	Item Acronym	Mean	Mode	SD
Modern banking transactions / services are very simple and easy to use	PE1	4.45	5	.657
Using modern banking it is easy to do what I want to do	PE2	4.30	4	.674
The interaction with the modern banking systems is clear and easy to understand.	PE3	4.15	4	.809
Modern banking is easy to operate for all kinds of businesses.	PE4	4.20	4	.778
Modern banking is user-friendly and easy to use	PE5	4.35	4	.730

Source: Primary data

Table 3.3.4 shows the mean, mode and standard deviation of PE1,PE2,PE3,PE4 and PE5. Highest mean is reported for PE1 which indicate that Modern banking transactions / services are very simple and easy to use . and the least mean is reported for PE3. The mode for PE1 is five and PE2,PE3,PE4 and PE5 are four. SD is lower for PE1 and high for PE3 . The mean of every other value is above four which indicate that there is a high degree of Perceived ease of use.

### 3.3. 5 Customer satisfaction

Numerous scholars have offered various definitions of customer satisfaction. Kotler (2000), as cited in Angelova and Zekiri (2011), characterizes satisfaction as an individual's emotional response, which can be either positive or negative, resulting from comparing a product's perceived performance or outcome with their initial expectations. Yi and La (2004) propose that customer satisfaction represents a collective result that arises from perceiving, evaluating, and psychologically reacting to the experience of consuming a product or service. Oliver (1999) suggests that customer satisfaction is the primary mental state of a customer, composed of two key elements: the expectations formed prior to making a purchase and the perception of the product or service's performance after the purchase. Another perspective comes from Zeithaml and Bitner (2003), who define satisfaction as an evaluation of products or services in terms of whether they have met the customer's expectations or fallen short.

**Table 3.3.5 Measures of customer satisfaction**

Measures	Item Acronym	Mean	Mode	SD
The bank's website provides precise information that the user needs.	CS1	4.20	4	.711
The users are satisfied with the accuracy of data in modern banking	CS2	4.06	4	.776
The users are satisfied with the security mechanism of modern banking	CS3	3.96	4	.790
I am satisfied with the services provided by modern banking for every transaction	CS4	4.16	4	.647
Overall, I am satisfied with the services provided by modern banking	CS5	4.12	4	.742

Source: Primary data

Table 3.3.5 shows the mean, mode and standard deviation of CS1, CS2,CS3,CS4 and CS5. Highest mean is reported for CS1 which indicate that the bank's website provides precise information that the user needs. and the lowest mean is reported for CS3. The mode of every item is four. SD is lower for CS4 and highest for CS3 which shows that the customers are satisfied with the services provided by modern banking.

## SECTION III

### 3.4 HYPOTHESIS TESTING AND MODEL VALIDATION

#### 3.4.1 CORRELATION ANALYSIS

Correlation analysis is carried out before conducting regression analysis in order to quantify the strength of the relationship between variables. It tests the linear relationship between the variables. Each correlation appears twice: above and below the mean diagonal. The correlation on the main diagonal are the correlation between each variable itself.

**Table 3.4.1 Correlation between independent and dependent variable**

Variable	CO	PU	PE	CS
Convenience	1			
Perceived usefulness	.685**	1		
Perceived ease of use	.630**	.732**	1	
Customer satisfaction	.626**	.704**	.768**	1

Source: Compiled by the researcher

\*\*Correlation is significant at 0.01 level.

\*Correlation is significant at 0.05 level.

The correlation coefficients between the Independent Variables like convenience, Perceived usefulness, perceived ease of use and Dependent Variable customer satisfaction are shown in the table 3.4.1. The correlation coefficient should be in the range of -1 to 1. A correlation is statistically significant if its P value  $< 0.005$  and P value  $< 0.01$ . From the above table, we can understand that there exists positive correlation between all variables.

The correlation between various variables are as follows:

- The correlation between convenience and perceived usefulness is 68.5%
- The correlation between convenience and perceived ease of use is 63%
- The correlation between convenience and customer satisfaction 62.6%
- The correlation between perceived usefulness and perceived ease of use is 73.2%
- The correlation between perceived usefulness and customer satisfaction is 70.4%
- The correlation between perceived ease of use and customer satisfaction is 76.8%

### 3.4.2 REGRESSION ANALYSIS

Regression analysis is conducted to measure the influence of CO,PU and PE on CS. The independent variables are CO, PU, and PE .The dependent variable is CS. The main objective of regression analysis is to explain the variation in one variable (called dependent variable) based on the variations in one or more other variables (independent variables). If multiple independent variables are used to explain the variations in a dependent variable,it is called as multiple regression model.

**Table 3.4.2 Model Summary**

Model	R	R square	Adjusted R square	Standard Error of estimate	Durbin Watson
1	.803	.644	.633	.36819	1.710

a: Predictors(constant), convenience, perceived usefulness, perceived ease of use b :  
Dependent Variable : customer satisfaction

R square is the percent of variance in the dependent variable uniquely or jointly by the independent variable. The R square and adjusted R square will be same when used for the case of few independents. The R square and Adjusted R square shown in table 3.5.2 is almost the same. Hence adjusted R square value is used for interpreting the results. Table 3.5.2 shows that 36.8% variation in CS and is explained by CO,PU and PE .For Durbin-Watson statistic tests for autocorrelation as rule of thumb, the value should be between 1.5 and 2.5 to indicate independence of observations ( Garson 2010). The value of test is 1.710, which indicate the independence of observation.

**Table 3.4.3 ANOVA of regression Model**

Model	Sum of square	DF	Mean Square	F	sig
Regression	23.586	3	7.862	57.993	.000**
Residual	13.014	96	.136		
Total	36.600	99			

a : Dependent Variable : customer satisfaction b : Predictors(constant), convenience,perceived usefulness and perceived ease of use.\*\*denotes significance at 1% level. ANOVA table showing the regression model in Table 3.5.3 shows that the model is statistically significant at 1% significance level (F=57.993).

**Table 3.4.4 Coefficient of Regression Analysis**

Factors	Item Acronym	Standardised Beta coefficient ( $\beta$ )	Sig.(P value)
Convenience	CO	.150	.046**
Perceived usefulness	PU	.233	.020**
Perceived ease of use	PE	.503	.000**

Source: Compiled by researcher \*\*Denotes significance at 1 percent level

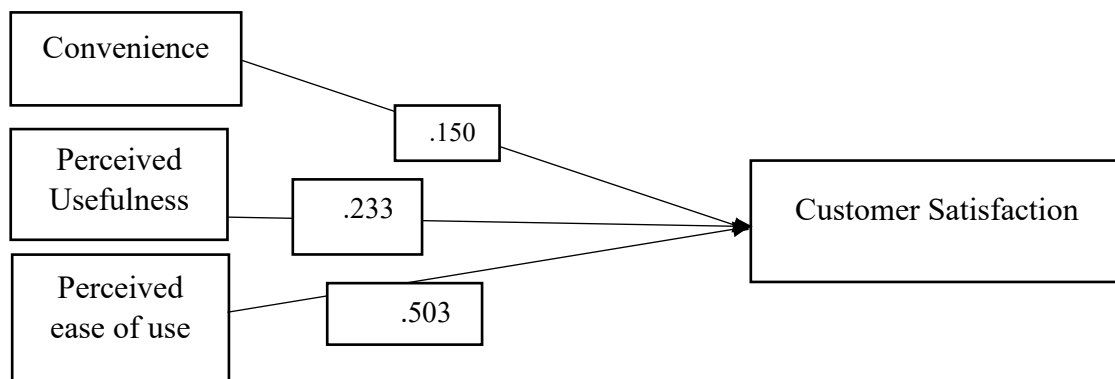
Table 3.5.4 present the standardized Beta coefficient values and the significant values of independent variables convenience, perceived usefulness, and perceived ease of use . The independent variables convenience (CO), perceived usefulness (PU), perceived ease of use (PE) are significant at 1% significance level. Perceived ease of use ( $\beta = 0.503$ ) has the highest beta coefficient, followed by perceived usefulness ( $\beta = 0.233$ ) and convenience ( $\beta=0.150$ ). Therefore, it is clear that these three Independent variables have significant effect on customer satisfaction(CS) .Hence **H1, H2, and H3 are accepted.**

From the standard Beta coefficient values of the independent variables , we can understand that all independent variables have positive effect on customer satisfaction.

The beta coefficient give a measure of contribution of each variable to the model, higher the beta value, greater the effect of independent variable on the dependent variable. Among the independent variables, perceived ease of use has the greatest effect.

### 3.5 VALIDATED MODEL

Fig 3.1 . validated Model



Empirically validated model in figure 3.1 shows that perceived ease of use ( $\beta = 0.503$ ) has the highest beta coefficient, followed by perceived usefulness ( $\beta = 0.233$ ) and convenience ( $\beta=0.150$ ). The beta coefficient of all independent variables are statistically significant at 1 percent significance level . Based on the above model , it is understood that the 3 alternative hypothesis are accepted and there exists a strong relationship between all independent variables on dependent variable.

Based on the standardised beta coefficient given in the above table the following Interpretations can be made:

- H1: Convenience -customer satisfaction since the P value is 0.046 the beta coefficient of the variable is significant and the coefficient (0.150) being positive proves that there exists a positive relation between convenience and customer satisfaction. In short convenience has positive relationship of 15 percent over customer satisfaction.
- H2: Perceived usefulness -customer satisfaction since the P value is 0.020 the beta coefficient of the variable is significant and the coefficient (0.020) being positive proves that there exists a positive relation between perceived usefulness and customer satisfaction. In short perceived usefulness has positive relationship of 23 percent over customer satisfaction.
- H3: Perceived ease of use -customer satisfaction since the P value is .000 the beta coefficient of the variable is significant and the coefficient (0.503) being positive proves that there exists a positive relation between perceived ease of use and customer satisfaction. In short perceived ease of use has positive relationship of 50 percent over customer satisfaction.

### **3.6 SUMMARY**

This chapter deals with analysis of data collected . The data was analyzed in three different stages. The first section displays the profile analysis which includes a brief analysis of the demographic profile of the respondents . In the second section the reliability of the measures were tested and found satisfactory. Descriptive analysis 1 include analysis of each measures belonging to particular to the particular variable. The Linear regression analysis of the measures was done in the third section and hypothesis formed at the outset were tested. It was found that the Independent variables convenience, perceived usefulness, perceived ease of use have effect on Dependent Variable customer satisfaction.

**CHAPTER IV**

**FINDINGS, RECOMMENDATIONS**

**AND CONCLUSIONS**



## 4.1 INTRODUCTION

The Digital Revolution, driven by rapid advancements in information technology, has significantly transformed various industries across the globe. One of the sectors profoundly affected by this revolution is modern banking. With the proliferation of digital technologies, banks have undergone a dramatic transformation in the way they operate and interact with customers. This transformation has not only reshaped the fundamental structure of banking institutions but has also had a profound impact on customer satisfaction and their banking experiences.

In this era of digitization, traditional brick-and-mortar banks have been compelled to adapt and innovate to remain competitive and meet the evolving demands of their tech-savvy clientele. The adoption of digital technologies in the banking sector has brought about a multitude of changes, ranging from online banking platforms and mobile apps to the use of artificial intelligence (AI), blockchain, and data analytics for financial services. These innovations have led to enhanced convenience, ease of use and usefulness, ultimately redefining their banking experiences.

Customer satisfaction, a critical metric for any service-oriented industry, has become increasingly tied to the digitalization of banking services. Customers now expect seamless, real-time access to their accounts, streamlined transactions, and personalized financial advice, all of which digital banking can provide when executed effectively. However, as technology continues to advance, so do customer expectations, making it imperative for banks to continually adapt and innovate to maintain high levels of satisfaction among their clientele.

This study aims to delve into the profound impact of the Digital Revolution on modern banking and assess its direct correlation with customer satisfaction. Through a comprehensive analysis of the key technological developments, shifts in customer behavior, and the changing landscape of the banking industry, we will explore how digitalization has influenced banking practices and customer perceptions. By examining the advantages and potential challenges of digital banking services, this research seeks to provide valuable insights into the current state of modern banking and the factors that contribute to or hinder customer satisfaction in this rapidly evolving landscape.

## **4.2 OBJECTIVES**

The study was done with the following objectives:

- To identify the factors of modern banking services influencing customer satisfaction.
- To examine the effect of convenience on customer satisfaction
- To examine the effect of perceived usefulness on customer satisfaction
- To examine the effect of perceived ease of use on customer satisfaction

## **4.3 FINDINGS OF THE STUDY:**

The following are the major findings of the study.

### **4.3.1 Demographic findings**

- i. Majority of the respondents were male as compared to female respondents.
- ii. Majority of the respondents have age around 15-25.
- iii. Majority of the respondents are students.

### **4.3.2 Descriptive Findings**

Reliability Test was carried out and it shows that Alpha values for all the 4 factors above 0.7. Thus it can be concluded that the Scale has internal consistency and reliability. In the other words, the item that are used in it measures what are intended to measure.

#### **Convenience**

- Most of the respondents are agreed that Using modern banking saves time compared to going to a branch, ATM .
- At the same time they agreed that they can take advantage of modern banking service whenever they want
- All the mean scores are above three shows their high perceptions regarding the variable convenience.

#### **Perceived usefulness**

- Most of the respondents are agreed that modern banking is very useful in my life and work
- At the same time they agreed that modern banking apps are useful.
- All the mean scores are above four shows their high perceptions regarding the variable perceived usefulness.

### **Perceived ease of use**

- Most of the respondents agreed that Modern banking transactions / services are very simple and easy to use.
- At the same time they agreed that Modern banking is user-friendly and easy to use.
- All the mean scores are above four shows their high perceptions regarding the variable perceived ease of use .

### **Customer satisfaction**

- Most of the respondents agreed that they are satisfied with the services provided by modern banking for every transaction
- At the same time, they agreed that bank's website provides precise information that the user needs.
- All the mean scores are above four shows their high perceptions regarding the variable customer satisfaction.

### **4.3.3 Regression Analysis**

Regression analysis was conducted to measure the influence of CO,PU,PE on CS . The independent variables are CO,PU and PE. The dependent variable is CS. Following are the results:

- The correlation coefficient between the independent variable (convenience, perceived usefulness, perceived ease of use) and the dependent variable (customer satisfaction) exhibits a positive correlation.
- The R square and adjusted R square was almost the same. The adjusted R square shows that 36.8 percent variation in purchase intention is explained by convenience, perceived usefulness and perceived ease of use.
- The model is statistically significant at 1 percent significance level with F value at 57.993.
- The beta coefficient of convenience, perceived usefulness and perceived ease of use is significant at 1 percent significance level.
- Perceived ease of use is found to be strong positive impact on purchase intention. It is evident from the beta coefficient of 50.3 percent. Thus, perceived ease of use establishes strong positive relation over customer satisfaction.

#### **4.4 THEORETICAL CONTRIBUTION**

This study examines the effect of digital revolution on modern banking and its satisfaction among customers and also identifies the factors contributing to customer satisfaction through the validation of the theoretical model. For further research, there is a need to search for additional measures and constructs to improve the validity of the model . Findings of the study might be useful for students and academicians as an input for doing similar nature of research in academic field in future.

#### **4.5 SCOPE OF FURTHER STUDY**

The scope of the investigation is restricted to a few variables. It simply looks at the connection between one of the short-listed factors impacting customer satisfaction. The experiment's scope can be increased still more.

#### **4.6 SUGGESTIONS**

Following are the suggestions to be considered:

1. The digital revolutions has led to an increase in the adoption of modern banking, although some people are still not using them. To underline the value of modern banking to individuals who are unsure of their trustworthiness , providers should run more customer awareness campaigns.
2. It is important to identify the issues users encounter while using an modern banking and to take action by alerting the appropriate authorities.
3. Modern banking might aim to include more features.
4. Since the survey only includes Ernakulam respondents, expanding the scope of the research might lead to more conclusive findings.
5. Only one dependent variable and three independent variables that affect customer satisfaction were taken into account in the current study. However, there may be more factors, such as security, risk, social influence. As a result, it is advised that the study expand utilizing more variables.

## 4.7 CONCLUSION

A Study on THE EFFECT OF DIGITAL REVOLUTION ON MODERN BANKING AND IT'S SATISFACTION AMONG CUSTOMERS to users of modern banking In Ernakulam District was done to identify the effect of digital revolution on modern banking and its satisfaction among customers. In addition to this ,factors contributing to customer satisfaction like convenience, perceived usefulness and perceived ease of use are identified.

For the ease of study, the study is divided into 4 chapters namely Introduction, Review of literature and Theoretical Framework, Data Analysis and Interpretation and finally findings , suggestions and conclusions.

First chapter deals with introduction to topic, statement of the problem, significance of the study , objectives, hypothesis set for the study and includes the limitations faced during the study .Second chapter gives the theoretical aspects related to this study and also include review of identified variables.

Third chapter is mainly divided into three as Analysis of Demographic profile, Descriptive analysis and Regression Analysis, Model validation and Hypothesis testing. In analysis of demographic profile various demographic measures used in the study were analysed. And for that frequencies were framed out to show the number of respondents belongs to each demographic feature. Reliability analysis was carried out using Cronbach's Alpha which proved the internal consistency of the research constructs. The Descriptive analysis includes the analysis of the variables used in the study. It is carried with identifying the mean, mode and standard deviation. In the final section we conducted Correlation analysis to quantify the strength of relationships between variables. And from the analysis we understood that there exists a high positive correlation between all variables. Then Regression analysis is done to measure the influence of independent variables with the dependent variables. After testing the proposed hypothesis, it was discovered that hypotheses were supported .

The fourth chapter of the study denotes Findings, Suggestions and Conclusions. It includes the demographic findings, descriptive findings and regression analysis findings. The study makes significant contribution to the existing literature by examining the measures of customer satisfaction. In this context the present study attempts to unearth the answers to the research questions factors influencing purchase intention. Hence, the study is quite relevant and timely from the view of both academics and authorities.

## **BIBLIOGRAPHY**

Aagja, J. P., Mammen, T., & Saraswat, A. (2011). Validating service convenience scale and profiling customers: A study in the Indian retail context. *Vikalpa*, 36(4), 25-50.

Aisyah, M. (2018). Islamic bank service quality and its impact on Indonesian customers' satisfaction and loyalty.

Alabsy, N. (2018). The impact of electronic banking services on customer satisfaction in the Sudanese banking sector. *International Business Research*.

Albashrawi, M. (2019). The impact of security and customization on continuance intention of mbanking. 12th IADIS International Conference Information Systems 2019.

Alkhazaleh, A. M. K., & Haddad, H. (2021). How does the Fintech services delivery affect customer satisfaction: A scenario of Jordanian banking sector. *Strategic Change*, 30(4), 405-413.

Ariffin, S. K., & Lim, K. T. (2020). Investigating Factors Affecting Intention to Use Mobile Payment Among Young Professionals in Malaysia. *Proceedings of the First ASEAN Business, Environment, and Technology Symposium (ABEATS 2019)*

Arshad Khan, M., & Alhumoudi, H. A. (2022). Performance of E-banking and the mediating effect of customer satisfaction: a structural equation model approach. *Sustainability*, 14(12), 7224.

Baabdullah, A. M., Alalwan, A. A., Rana, N. P., Kizgin, H., & Patil, P. (2019). Consumer use of mobile banking (M-Banking) in Saudi Arabia: Towards an integrated model. *International journal of information management*, 44, 38-52.

Bello, D. A., & Dogarawa, K. (2005). The impact of E-banking on customer satisfaction in Nigeria. *University Library of Munich, Germany*, 6(2), 21-37.

Berry, L. L., Seiders, K., & Grewal, D. (2002,). Understanding Service Convenience. *Journal of Marketing*, 66(3), 1-17

Colwell, S. R., Aung, M., Kanetkar, V., & Holden, A. L. (2008). Toward a measure of service convenience: multiple-item scale development and empirical test. *Journal of Services Marketing*, 22(2), 160-169.

Davis, F.D. (1989), "Perceived usefulness, perceived ease of use, and user acceptance of information technology", *MIS Quarterly*, Vol. 13 No. 3, pp. 318-340

Eren, B. A. (2021). Determinants of customer satisfaction in chatbot use: evidence from a banking application in Turkey. *International Journal of Bank Marketing*, 39(2), 294-311.

Fenuga, O. J., & Oladejo, R. K. (2010). The effect of electronic payment on customer service delivery in Nigerian banks. *International journal of Economic development research and investment*, 1(1), 227-239.

Guru, B. K., Vaithilingam, S., Ismail, N., & Prasad, R. (2000). Electronic banking in Malaysia: a note on evolution of services and consumer reactions. *Journal of Internet banking and Commerce*, 5(1), 0001-07.

Ijeoma, C., Akujor, J. C., & Mbah, J. C. (2020). Electronic Banking and Customer Satisfaction in Imo State (A Study of Selected Commercial Banks in Imo State). *European Journal of Business and Management Research*, 5(6).

Jayaweera, U. A. (2022). Analyzing the effectiveness of Mobile Banking on Customer Satisfaction; A survey on the XYZ Bank PLC with specific reference to branch Thalawathugoda, Sri Lanka. *International Journal of Scientific and Research Publications*, 12(11), 83–90.

Jebarajakirthy, C., & Shankar, A. (2021,). Impact of online convenience on mobile banking adoption intention: A moderated mediation approach. *Journal of Retailing and Consumer Services*, 58, 102323.

Kaura, V. (2013). Service convenience, customer satisfaction, and customer loyalty: Study of Indian commercial banks. *Journal of Global Marketing*, 26(1), 18-27.

Kumar, R. R., Israel, D., & Malik, G. (2018). Explaining customer's continuance intention to use mobile banking apps with an integrative perspective of ECT and Self-determination theory. *Pacific Asia Journal of the Association for Information Systems*, 79–112.



- Li, F., Lu, H., Hou, M., Cui, K., & Darbandi, M. (2021). Customer satisfaction with bank services: The role of cloud services, security, e-learning and service quality. *Technology in Society*, 64, 101487.
- Moraru, A. D., & Duhnea, C. (2018). E-banking and customer satisfaction with banking services. *Strategic Management*, 23(3), 3-9.
- Raza, S. A., Umer, A., Qureshi, M. A., & Dahri, A. S. (2020). Internet banking service quality, e-customer satisfaction and loyalty: the modified e-SERVQUAL model. *The TQM Journal*, 32(6), 1443-1466.
- Sampaio, C. H., Ladeira, W. J., & Santini, F. D. O. (2017). Apps for mobile banking and customer satisfaction: a cross-cultural study. *International Journal of Bank Marketing*, 35(7), 1133-1153.
- Simon, V. T., Thomas, A. S. R., & Senaji, R. (2016). Effect of electronic banking on customer satisfaction in selected commercial banks, Kenya. *International Academic Journal of Human Resource and Business Administration*, 2(2), 41-63.
- Toor, A., Hunain, M., Hussain, T., Ali, S., Shahid, A.: The impact of E-banking on customer satisfaction: evidence from banking sector of Pakistan. *J. Bus. Admin. Res.* 5(2), 27–40 (2016)
- Uddin, H., & Barai, M. K. (2022). Will Digital Revolution be Disruptive for the Inclusive Finance in Bangladesh? The Case of the Microfinance Industry.
- Yin, L. X., & Lin, H. C. (2022). Predictors of customers' continuance intention of mobile banking from the perspective of the interactivity theory. *Economic Research-Ekonomska Istraživanja*, 35(1), 6820–6849
- Yu, J., & Nuangjamnong, C. (2022). The Impact of Mobile Banking Service on Customer Satisfaction: A Case Study of Commercial Banks in China. *United International Journal for Research & Technology*, 3(10), 43-64.
- Zouari, G., & Abdelhedi, M. (2021). Customer satisfaction in the digital era: evidence from Islamic banking. *Journal of Innovation and Entrepreneurship*, 10(1), 1-18.

# **APPENDIX**

**THE EFFECT OF THE DIGITAL REVOLUTION ON MODERN BANKING  
AND IT'S SATISFACTION AMONG CUSTOMERS.**

**Gender**

- Male
- Female
- Others

**Age**

- 15-25
- 26-35
- Above 35

**Occupation**

- Student
- Self employed
- Professional
- Others

**Convenience**

Measures	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
I can take advantage of modern banking service whenever I want					
I can easily find what I need through modern banking without having to look elsewhere.					
Using modern banking saves time compared to going to a branch, ATM.					
Modern Banking is available all the time					

Perceived usefulness

Measurements	Strongly agree	Agree	Nuetral	Disagree	Strongly disagree
Modern banking can help me provide more financial products and service information					
Using modern banking can improve my work efficiency					
In general, using modern banking is very useful in my life and work					
Using modern banking improves my performance in conducting financial transactions.					
Overall, modern banking apps are useful.					

Perceived ease of use

Measures	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Modern banking transactions / services are very simple and easy to use					
Using modern banking it is easy to do what I want to do					
The interaction with the modern banking systems is clear and easy to understand.					
Modern banking is easy to operate for all kinds of businesses.					
Modern banking is user-friendly and easy to use					

Customer satisfaction

Measures	Strongly agree	Agree	Nuetral	Disagree	Strongly disagree
The bank's website provides precise information that the user needs.					
The users are satisfied with the accuracy of data in modern banking					
The users are satisfied with the security mechanism of modern banking					
I am satisfied with the services provided by modern banking for every transaction					
Overall, I am satisfied with the services provided by modern banking					