



A Study on Impact of Information Technology on Banking Sector: A Study on Youngsters

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ABSTRACT

A key role in this study is the extent to which young people use online banking. Online banking has become a little bit difficult to use in today's time due to fraud possibilities, so a research paper has tried to find out how today's youth have used it and why online banking is overused by youth.

Keywords: Internet banking, IT related service, mobile banking application

1.Introduction

A lot of growth has been seen in the banking sector due to the advent of technology. Some mobile applications like phone pay, google pay, bank's application etc. In the banking sector are mostly used by the youth due to which the development in online (IT) has been seen in the banking sector. Online applications also capture information on what youths use them for, such as transferring funds, paying bills or using any other service, sometime fraud is also possible, how many precautions youths take for it and how to avoid it. Information about what steps to take has been obtained.

2. Concept

This research paper looks at how technology is changing banking especially for young people using online banking, banks are also adding new innovations and adding new service to online banking. Prefers to use due to which the development of information technology is being seen in banking.

3.Literature Review

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4. Research Methodology

4.1 Objective of the study

- Examining how online banking service affect bank growth.
- Which age group highly use online banking service.
- Online banking service is risky or safe?
- For which particular online banking service highly used.
- To know how much online banking service used.

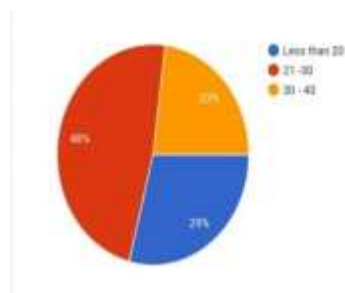
4.2 Research Design

In this research focusing on youngster for the research use primary data which we collected individual questionnaire or by google form Questionnaire circulation. This research sample size is 100 respondents. we are mostly focus our research respondent age group are between less than 20 to 25.

5. Data Analysis

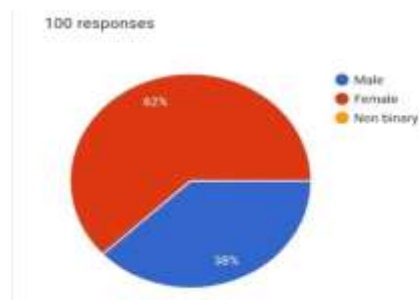
GRAPH-1 Age group

In this chart Less than 20 is 30% of the people, 21-30 is 47% of the people, 30-40 is 23 % of the people . highly response from the age group 21-30



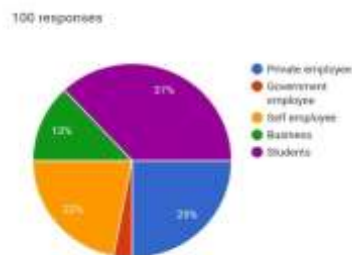
GRAPH-2 GENDER

In this chart male is 62% and female is 38%. Male response higher than female.



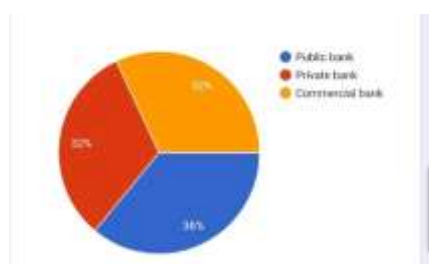
GRAPH-3 PROFESSION

Private employees constitute 25% of the sample. Government employees constitute only 3% of the sample. Self-employed individuals make up 22% of the sample. Business owners represent 13% of the sample. Students constitute the largest group at 37% of the sample



GHAPH- BANK TYPE

36% of the individuals surveyed have bank accounts with public banks.32% of the individuals have accounts with private banks. Another 32% of individuals have account with a commercial banks.



	Frequency	Percent	Valid Percent	Cumulative Percent
Checking account balance	16	16.0	16.0	16.0
Transferring fund	35	35.0	35.0	51.0
Paying bills	22	22.0	22.0	73.0
Mobile banking apps	27	27.0	27.0	100.0
Total	100	100.0	100.0	

(source: SPSS output)

Checking account balance 16% of the individuals frequently use online banking services to check their account balances. Transferring funds 35% of the individuals frequently use online banking services for fund transfers. Paying bills 22% of the individuals frequently use online banking services to pay bills. Mobile banking apps 27% of the individuals frequently use mobile banking apps.

	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	69	69.0	69.0	69.0
No	11	11.0	11.0	80.0
Maybe	20	20.0	20.0	100.0
Total	100	100.0	100.0	

(source: SPSS output)

69% of the customers are inclined to using the latest gadgets such as PDAs, two-way pagers, and mobile phones. 11% of the customers are not inclined to using the latest gadgets. 20% of the customers are unsure or have mixed feelings about using the latest gadgets.

	Frequency	Percent	Valid Percent	Cumulative Percent
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Very dissatisfied	2	2.0	2.0	2.0
Dissatisfied	2	2.0	2.0	4.0
Neutral	21	21.0	21.0	25.0
Satisfied	34	34.0	34.0	59.0
Very satisfied	41	41.0	41.0	100.0
Total	100	100.0	100.0	

(source: SPSS output)

2% of the respondents are very dissatisfied with the user-friendliness of their bank's online services. Another 2% of the respondents are dissatisfied. 21% of the respondents have a neutral stance regarding the user-friendliness of their bank's online services. 34% of the respondents are satisfied with the user-friendliness. The majority, 41% of the respondents, are very satisfied with the user-friendliness.

	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	91	91.0	91.0	91.0
No	9	9.0	9.0	100.0
Total	100	100.0	100.0	

(source: SPSS output)

91% of the respondents would consider switching to a bank that offers IT services and digital banking options. Only 9% of the respondents would not consider switching.

	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	53	53.0	53.0	53.0
No	13	13.0	13.0	66.0
Maybe	34	34.0	34.0	100.0
Total	100	100.0	100.0	

(source: SPSS output)

53% of the respondents have used a chatbot or AI-powered assistant for banking inquiries. Only 13% of the respondents have not used such services. 34% of the respondents are uncertain or have not decided whether they have used these services.

	Frequency	Percent	Valid Percent	Cumulative Percent
25%	7	7.0	7.0	7.0
50%	17	17.0	17.0	24.0
75%	43	43.0	43.0	67.0
100%	33	33.0	33.0	100.0
Total	100	100.0	100.0	

(source: SPSS output)

7% of respondents perceive the level of security and privacy in their online banking transactions to be at 25%. 17% of respondents perceive the level of security and privacy to be at 50%. 43% of respondents perceive the level of security and privacy to be at 75%. 33% of respondents perceive the level of security and privacy to be at 100%.

	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	93	93.0	93.0	93.0
No	7	7.0	7.0	100.0
Total	100	100.0	100.0	

(source: SPSS output)

93% of respondents believe that online banking provides more revenue than traditional banking. 7% of respondents believe that online banking does not provide more revenue than traditional banking.

6. Findings

- In age group highest respondent from the age group 21-30 that is 47%.
- Male respondents are more than female.
- In profession highest respondent from the students, than according to percentage private employee, self employee, business ,and last government employee.
- In bank type highly use public bank and private bank and commercial bank use similarly.
- Online banking service highly use is transferring fund, than according to percentage mobile banking apps, paying bills, and last checking account balance.
- 69% of the people use the latest gadgets, 20% are not sure about gadgets, 11% not used it.
- 41% people are very satisfied with online bank service, 34% are satisfied, 21% are neutral, and 2-2% are dissatisfied and very dissatisfied.
- 91% people are switching to a bank offers IT services and digital banking options, 9% are not.
- 33% of the people 100% perceive level of security and privacy in their online banking transaction, 43% of the people are 75% security and privacy, 17% of the people are 50% security and privacy, 7% of the people are 25% security and privacy.
- Online banking provide more revenue than traditional banking 93% people are agree with this ,7% are not agree with this.

7. Conclusion

A study on how IT affects banking for young people will likely find that technology has dramatically changed how they bank. Mobile apps and online payments are now crucial, and young people heavily rely on digital channels for banking. Banks must keep innovating to meet the digital demands of younger generations.

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