

A Study On Customer Attitude Towards Electronic Fund Transfer System In Thiruverumbur

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ABSTRACT : *A meta-analysis of 117 studies evaluated the effects of behavior modeling training (BMT) on 6 training outcomes, across characteristics of training design. BMT effects were largest for learning outcomes, smaller for job behavior, and smaller still for results outcomes. Although BMT effects on declarative knowledge decayed over time, training effects on skills and job behavior remained stable or even increased. Skill development was greatest when learning points were used and presented as rule codes and when training time was longest. Transfer was greatest when mixed (negative and positive) models were presented, when practice included trainee-generated scenarios, when trainees were instructed to set goals, when trainees' superiors were also trained, and when rewards and sanctions were instituted in trainees' work environments.*

I. INTRODUCTION OF ELECTRONIC FUND SYSTEM

In 1978 the U.S. Congress passed the Electronic Funds Transfer Act to establish the rights and liabilities of consumers as well as the responsibilities of all participants in EFT activities in the United States. Electronic funds transfer (EFT) is the electronic exchange, transfer of money from one account to another, either within a single financial institution or across multiple institutions, through computer-based systems.

II. INTRODUCE EFT IN INDIA

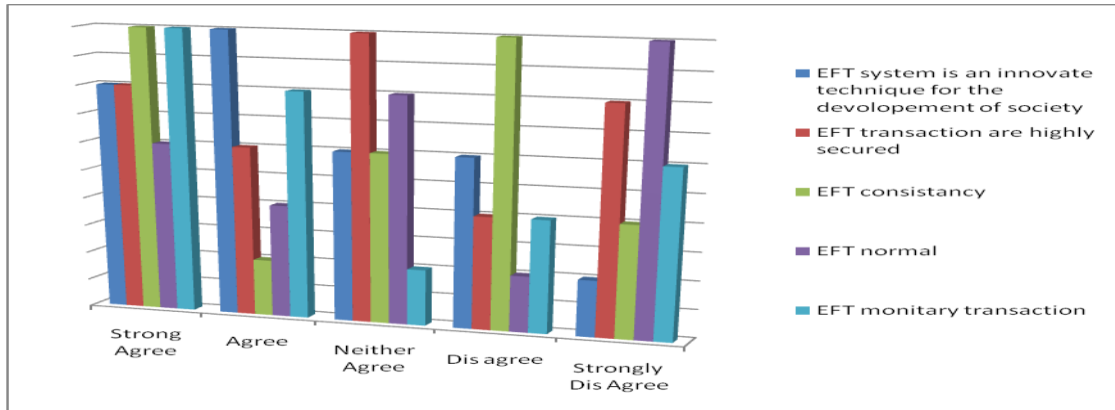
Reserve Bank of India shall introduce a system called "The Reserve Bank of India Electronic Funds Transfer System - 1997". RBI EFT is a Scheme introduced by Reserve Bank of India (RBI) to help banks offering their customers money transfer service from account to account of any bank branch to any other bank branch in places where EFT services are offered. The EFT system presently covers all the branches of the 27 public sector banks and 55 scheduled commercial banks at the 15 centres (viz., Ahmedabad, Bangalore, Bhubneshwar, Kolkata, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Mumbai, Nagpur, New Delhi, Patna and Thiruvananthapuram). Funds transfer is possible from any branch of these banks at these centres to other branch of any bank at these centres both inter-city and intra city.

III. SCOPE OF THE STUDY

The study covers Trichy area only. Even though, trichy is one of the popular Districts of tamilnadu. The electronic fund transfer is not so popular. The scope of the study will be very limited and the approach of the study will focus mainly on the attitude of the customers.

IV. OBJECTIVES OF THE STUDY

- To evaluate the electronic fund transfer system
- To analyse the cause and effect between customer and electronic fund transfer system
- To offer fruitful suggestions for solving the issues in electronic fund transfer system
- To assess various aspects of services provided by the public sector, private sector, and international banks



Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
EFT system tecnique * eft transaction	50	96.2%	2	3.8%	52	100.0%

EFT system tecnique * eft transaction Crosstabulation

Count		eft transaction			Total
		Nutral	Satisfied	Highly satisfied	
EFT system tecnique	Dissatisfied	2	3	0	5
	Nutral	1	3	3	7
	Satisfied	3	14	9	26
	Highly satisfied	1	7	4	12
Total		7	27	16	50

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.959 ^a	6	.549
Likelihood Ratio	5.782	6	.448
Linear-by-Linear Association	2.072	1	.150
N of Valid Cases	50		

a. 9 cells (75.0%) have expected count less than 5. The minimum expected count is .70.

V. STATEMENT OF THE PROBLEM

In order to meet the new challenges, the banking industry has to modern information technology techniques. EFT are capable of performing the fund transfer functions of a bank transaction and payment system but bank providing customer easily transfer fund, any payment and a standing instruction viz., customer attitudes towards on electronic fund transfer system in the society, awareness of customers, know about EFT services and utilities of customers. The EFT system is studied because of the following reasons.

- EFT is the latest concept
- Money can be handled of ease i.e., transfer from one account into another account.

- It gives more benefits to the customers

VI. REVIEW OF LITERATURE

INTRODUCTION

A Literature review is a body of text that aims to review the critical points of current knowledge on a particular topic. Most often associated with science-oriented literature, such as a thesis, the literature review usually precedes a research proposal, methodology and results section. Its ultimate goal is to bring the reader up to date with current literature on a topic and forms the basis for another goal, such as the justification for future research in the area.

FINDINGS

- The majority of 58.75% respondents are middle level income people.
- The majority 18 to 30 years of 34 respondents are middle income age group.
- Majority 86% of respondents are male in high income group.
- The educational qualification is found majority in middle income level whereas 74.47% respondents are college level.

VII. SUGGESTION

The bank should create on awareness about EFT among the customers of all segments irrespective of age, income etc.

In general most of the account holders are not availing the EFT system for so many reasons like technological up gradation, security etc... so it is the responsibility of the bank officials to educate the customers through proper, training. The banks can reduce the transaction cost for EFT system in order to increase

VIII. CONCLUSION

Although EFT provides flexibility in performing financial transaction, fast and easy, however individuals are still reluctant to adopt the system because of several reasons. First, the security and privacy are two elements in the perceived risk. Without a proper knowledge of the system, individuals are not interested to test the system. Perceived usefulness, ease of use and consumer awareness has positive impact on the intention to adopt EFT while perceived risk has negative impact on it. When EFT is perceived as useful, customer's intention to adopt it would be greater. Likewise bank customers are likely to adopt EFT when it is easy to use. This shows that bank customers anchor their EFT adoption intention to the beneficial outcomes and ease of use process of the system.