"ADVANTAGE AND SHORT COMING OF USE OF DIGITAL BANKING AMONG HOMEMAKERS & WORKING WOMEN."

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Abstract :

The rapid growth of digital technologies has significantly transformed the banking sector, leading to increased adoption of digital banking services across various segments of society. Women, particularly homemakers and working women, form an important user group due to their growing involvement in financial decision-making and household financial management. The present study aims to examine the advantages and shortcomings of digital banking among homemakers and working women, with a focus on accessibility, convenience, efficiency, financial inclusion, and associated challenges. The research is exploratory in nature and is based on secondary data collected from research articles, reports, journals, and published studies related to digital banking adoption. The study highlights key benefits such as time and cost savings, ease of use, 24/7 access, improved transparency, reduction in paperwork, quick services, enhanced financial inclusion, and increased operational efficiency. Digital banking also plays a vital role in improving the standard of living and enabling secure and convenient transactions. However, the study also identifies several challenges including issues related to technology acceptance, lack of digital literacy, poor quality of internet connectivity, security and privacy concerns, low self-efficacy among users, and ineffective grievance redressal mechanisms. The findings suggest that while digital banking offers significant advantages to homemakers and working women, addressing technological, security, and awareness-related barriers is essential to enhance adoption and ensure inclusive and sustainable digital financial services.

Main Objectives :

"To list down Advantages and Short Coming in Digital Banking among Homemakers & Working Women."

Methodology : "Exploratory Research"

Following is the "key findings or expected outcomes"

Benefit of digital banking :

1. **Reduce poverty and improves the standard of living :** digital banking can benefit both the rural population and the rural bank branches in which aims to reduce poverty and improves the standard of living of the rural population. As such, the financial sector not only contributes to GDP growth but also reduces poverty. Digital banking is cost effective time efficiency, and flexibility to a bank to deliver banking services by reaching the rural population. (Aziz et al., n.d.)
2. **Improve financial inclusion :** Digital banking may improve financial inclusion in which offering new, affordable products or services that address the needs of the

excluded and underserved customer segments. Besides that, digital banking is a distribution channels that can conveniently reach out to unbanked populations smoothly in remote and rural areas. (Aziz et al., n.d.)

3. **Operational efficiencies :** Operational efficiencies that allow financial services providers to serve low-margin clients profitably and business models that allow financial services providers to serve marginalized clients to achieve scale. Last but not least, the adoption of digital banking may increase the competition to the financial institutions that may prompt incumbents to focus more attention on unserved and underserved segments to keep their revenues steady. (Aziz et al., n.d.)
4. **Increase Transparency in services and transactions :** Digital banking also provides more product information through online whereby the users can easily find information about services and products features. All of this helps customers keep in touch with the bank and better attended to. Increased user confidence: electronic banking has the tools, protocols and levels of security that make searches and transactions safe and secure. These protocols range from security certificates to strengthened data encryption. (GDS Modellica, 2020) stressed in the article that digital banking can increase transparency in services and transactions are made completely secure through the use of complex encryption methods to prevent from cybercrime (GDS Modellica, 2020).(Aziz et al., n.d.)
5. **24/7 Access :** 24/7 access to accounts and transactions, cost effectiveness (less commissions and fees), ease of use (user-friendly platform/layout), avoiding waiting at a branch. (Harb et al., 2022)
6. Digital banking allows the user to operate banking services around the clock with 24×7 availability of access to its functions. (*How Digital Banking Has Brought Innovative Products and Services to India*, 2025)
7. **Easier to use :** easier and more convenient to use as compared to traditional banking. (*Determinants of Digital Banking Adoption in The Kingdom of Saudi Arabia - A Technology Acceptance Model Approach | PDF*, n.d.)
8. **Saving time.** (*Determinants of Digital Banking Adoption in The Kingdom of Saudi Arabia - A Technology Acceptance Model Approach | PDF*, n.d.)
9. **User-friendly :** Digital banking assists customers in performing banking functions from the comfort of their homes. It is also convenient considering the pandemic**.** (*How Digital Banking Has Brought Innovative Products and Services to India*, 2025)
10. **Providing Quick Services** (Kaur et al., 2021)
11. **Reduction in Paper / Cost :** With the advent of digital banking, there is reduced paperwork for banks' employees. Banking is now paperless and customers can monitor records anytime, anywhere. (*How Digital Banking Has Brought Innovative Products and Services to India*, 2025)
12. **Payment of utility Bills :** All kinds of utility bills, including gas, electricity, phone, or other bills, and recharges can be done with one click. The customer can opt for reminders on upcoming payments and outstanding dues. There's also an auto debit facility to pay bills automatically with digital banking.(*How Digital Banking Has Brought Innovative Products and Services to India*, 2025) nternet banking has contributed notably to online payments. Online shopping is simplified since payment

gateways are integrated with online shopping portals.(*How Digital Banking Has Brought Innovative Products and Services to India*, 2025)

13. **Risk Reduction :** Digital banking-enabled fund transfers reduce the risk of counterfeit currency. (*How Digital Banking Has Brought Innovative Products and Services to India*, 2025)
14. **Efficient :** It saves time, resources, and workforce since banking has become economical through digitalization. The efficiency and reach of banks are better and wider than before. (*How Digital Banking Has Brought Innovative Products and Services to India*, 2025)
15. **Time and cost saving :** The adoption of innovation largely depends on the cost of innovation. Research supports that high costs associated with innovation are negatively related to the adoption intention and vice versa (Tornatzky & Klein, 1982). For example, in one study, it was found that cost of mobile network negatively impacted the adoption intentions of users (Shin, 2010). Similarly, the recent computerised reservation has been adopted due to the low cost. Robinson (2000) believed that the supply of Internet banking services enables banks to establish and extend their relationship with the customers. There are other numerous advantages to banks offered by online banking such as mass customisation to suit the likes of each user, innovation of new products and services, more effective marketing and communication at lower costs (Tuchila, 2000). Internet banking is a convenient and effective application which allows any individual customer—retail or corporate—to manage his/her accounts 24 hours a day, and it is accessible from any location as long there is access to Internet, and the information provided is current and immediate without any intermediary situation needed (Tan & Teo, 2000). The researcher acknowledged that Internet banking was an innovative distribution channel that offered less waiting time and a higher spatial convenience than traditional branch banking with significantly lower cost structure than traditional delivery channels. Internet banking reduced not only operational cost to the bank but also leads to higher levels of customer satisfaction and retention (Mols, 2000). Based on the above, we hypothesise the following: H5: Cost and time savings are positively related to perceived usefulness of online banking.("(PDF) Online Banking and Customer Satisfaction," n.d.)
16. **Perceived ease of use :** Perceived ease of use is defined as the degree to which a person believes that using a system would be free from effort (Davis, 1986). The perceived usefulness was central because it determines whether the perceived ease of Internet bank use would lead to increased use of the Internet bank. This innovation attribute has been used in different technologies like e-government and information technology (Lee & Kozar, 2008; Sang, Lee, & Lee, 2009). A well-designed and easy-to-use Internet bank may not be used if it is not perceived as useful. Researchers concluded that the perceived usefulness of Internet banking is a key construct for promoting customer use and suggested that models of technology acceptance should be reformulated to focus more on the key role of the perceived usefulness of the service embedded in the technology (Eriksson, Kerem, & Nilsson, 2005; Kapoor, Dwivedi, & Williams, 2015). Based on the above, we hypothesise the following: H6: Ease of use is positively rel lated to perceived usefulness of online banking.("(PDF) Online Banking and Customer Satisfaction," n.d.)

Challenges Of Digital Banking :

1. **Technology Acceptance :** Limited to the inclusion of only trust and demographic variables in the Technology Acceptance Model. More variables can be added to the model to test their influence on digital banking adoption. (*Determinants of Digital Banking Adoption in The Kingdom of Saudi Arabia - A Technology Acceptance Model Approach | PDF*, n.d.)
2. **Grievance Management :** Empathy means giving individual attention to the consumers (Rijwani et al. 2017). Banks need to cater for the different problems and needs of their customers. Knowledgeable employees must be employed to solve customer problems quickly. Dealing with customer problems is considered. (Kaur et al., 2021)
3. **Knowledge and quality of Internet connection :** Quality of Internet connection is the level of connection quality used to access Internet banking by customers. Without an adequate Internet connection, the use of Internet banking is not possible to do, especially for features that have special requirements, so this will have an impact on customers who have difficulty in accessing Internet banking (Al-Shomali et al., 2008). Most important factors discouraging the use of Internet banking include (i) lack of Internet access, (ii) unsafe environment for Internet banking, and (iii) inability to access account (Talukder, 2018; Vij, 2003).
4. *Based on the above, we hypothesise the following H3: Knowledge and quality of Internet are positively related to perceived usefulness of online banking.("(PDF) Online Banking and Customer Satisfaction," n.d.)*
5. **Self-Efficacy :** Computer self-efficacy is an individual's ability to use computers. A customer who often uses computers, especially Internet, will feel easy to adjust to Internet banking services (Wang, et al., 2003). Hill, Smith, and Mann (1986) found that self-efficacy predicts intentions to use a wide range of technologically advanced products. Thus, an individual who is confident in having the skills in using the computer and the Internet is more inclined to adopt Internet banking. Computer self-efficacy was found to exert a significant influence on individuals' expectations of the outcomes of using computers, their emotional reactions to computers as well as their actual computer use. An individual's self-efficacy and outcome expectations were found to be positively influenced by the encouragement of others in their work group as well as others' use of computers. Thus, selfefficacy is represented as an important individual trait which moderates organisational influences on an individual's decision to use computers (Compeau & Higgins, 1995). In one study, it was found that both subjective norm and computer self-efficacy indirectly played significant roles in influencing the intention to adopt Internet banking. Perceived ease of use had a significantly indirect effect on intention to adopt/ use through perceived usefulness, while its direct effect on intention to adopt was not significant (Chan & Lu, 2004). Based on the above, we hypothesise the following: H4: Self-efficacy is positively related to perceived usefulness of online banking.("(PDF) Online Banking and Customer Satisfaction," n.d.)
6. **Security :** Level of security offered by Internet banking services plays an important role in perceived use, especially because of cybercrimes these days. Without adequate level of security, the use of Internet banking will become risky (Lu et al., 2006; Masrek,

Syafiq, Halim, Khan, & Ramli, 2018). Security comprises three dimensions: reliability, safety and privacy (Polatoglu & Ekin, 2001). The higher the assurance level of security provided by the Internet banking service providers, the greater the benefits that can be received by customers. Research supports the view that convenience and security in Internet banking are positively related to customer satisfaction (Vij, 2003). To avoid the risk of cybercrimes, banks are introducing biometric technologies (e.g., fingerprint and facial recognition) to enhance security. Biometric customer applications in bank branches focus on transaction authentication. Transaction in the bank branch could be authorised by the customer with a biometric characteristic. Banks were conservative and risk averse in their approach to new technologies, the increasing standardisation, growing experiences with biometrics in other application fields like electronic ID documents and the growing damage caused by ID theft and other fraud would facilitate the widespread use of biometrics in banking. Biometric technology helped to prevent identity fraud in banking in future as well as it helped to maintain the banking customer's trust (Koltzsch, 2006). Security also involves maintaining confidentiality and integrity in the customers' accounts. When customers see security, they perceive usefulness of Internet banking (Chiemeke, Evwiekpaefe, & Chete, 2006). Based on the above, we hypothesise the following: H2: Security is positively related to perceived usefulness of online banking.("(PDF) Online Banking and Customer Satisfaction," n.d.)

Conclusion :

Anyone can adopt digital banking, digital banking is convinced and time saving, but it has security concern and depend on the technology.

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