

EMPEROR INTERNATIONAL JOURNAL OF
FINANCE AND MANAGEMENT RESEARCH
[EIJFMR]

ISSN: 2395-5929

Volume-IV

Regular Issue - IV

April-2018

UGC Approval Jr. No. 45308

SJIF 2016:3.343 | SJIF 2017: 4.253 | ISI 2017-2018: 0.673 | IFS - 2018: 1.14

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Published by

Mayas Publication®

Tamilnadu | Kerala | Karnataka | New Delhi

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A Study of the role of E-Banking with reference to Household Budget Management

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Abstract

Banking sector is undergoing a transformation because of the large scale integration of technology. E-banking is becoming more and more popular today. The advent of mobile banking has also opened doors for its customers to do easy and timeless transactions at 24 hours. This paper is an examination of whether e- banking facilities are influencing household budget. A randomly selected 50 households in Thrissur district have been used as sample for the study.

Keywords: *E- banking, 2. Household budget, 3. ATM, 4. Planned purchase, 5. Unplanned purchase*

I. INTRODUCTION

Electronic banking is an umbrella term for the process by which a customer may perform banking transactions electronically without visiting a brick-and-mortar institution. Terms like ATM banking, Internet banking, virtual banking, online banking, remote electronic banking, phone banking and mobile banking refer to one form or another form of electronic banking. PC banking and internet or online banking are the most frequently used designations. It should be noted , however,

that the terms used to describe the various types of electronic banking are often used interchangeably. Hours of waiting in a long queue to get in to the counter, filling and signing a lot of documents to make a deposit or withdrawal or to get a cheque book or Demand Draft (DD), waiting weeks or months to get an urgent loan were the inevitable features of the Indian banking till recently. Now, with the large scale integration of technology, banking is possible by a few clicks of mouse in the PC of the customer. This is the kind of transformation taking place in the banking sector. This modern concept of banking with broad support of latest technology is popularly called 'hi-tech-banking'. The invasion of banking by technology has created an information age, and efficient banking services. E-banking is becoming more and more popular today. Beyond doubt, a substantial part of the future of banking business lies in a banking environment that is less and less branch based and where customers are able to access banking services remotely.