

COMPARATIVE STUDY OF REAL ORGANIZATION & VIRTUAL ORGANIZATION (STUDY OF SELECTED COMMERCIAL BANK)

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Abstract

The development of information technology has given rise to new concepts in business operations. Virtual banking is one of the emerging trends. This study aims to explore the present status of virtual banks in Indonesia and compare it with traditional banks. The study includes the evolution of virtual banking in Indonesia and its impact on the banking industry. The research also discusses the challenges and opportunities of virtual banking. The study concludes that virtual banking is a promising development in the banking industry.

Business operations have evolved in the digital era. Virtual banking is one of the emerging trends in the banking industry. This study aims to explore the present status of virtual banks in Indonesia and compare it with traditional banks. The study includes the evolution of virtual banking in Indonesia and its impact on the banking industry. The research also discusses the challenges and opportunities of virtual banking. The study concludes that virtual banking is a promising development in the banking industry.

Key words: Virtual banking, Traditional banking, Technology,

customer service

Introduction: A bank is an institution that provides financial services to its customers. In the past, banks were primarily focused on providing loans and deposits. However, with the advancement of technology, banks have expanded their services to include online banking, mobile banking, and virtual banking. Virtual banking is a type of banking that operates entirely online, without any physical branches. This study aims to explore the present status of virtual banks in Indonesia and compare it with traditional banks. The study includes the evolution of virtual banking in Indonesia and its impact on the banking industry. The research also discusses the challenges and opportunities of virtual banking. The study concludes that virtual banking is a promising development in the banking industry.

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IV. Some of the main benefits are:
 - surveys and follow-up forms
 - direct surveys
 - direct channels
 - business to business

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Real banking system (branch banking)

Real banking system (branch banking)
 - any office faces service to customer
 - services such as not a branch office and safety
 - banking system as a customer can open any bank account
 - saving him one by depositing money in a bank
 - through check, counter payment and through bank data
 - management and risk problem. He can take the physical
 bank.

Real banking system (branch banking)

Real banking system (branch banking)
 - financial institution
 - banking provides a number of
 - deposit boxes
 - in banks
 - He can withdraw his money
 - He can make the bank
 - a help for the bank form

Virtual banking system :

Virtual banking system :
 - banking services accessed via the internet
 - Banking because virtual bank has no boundaries
 - on the internet because of kiosks, ATMs
 - representing a banking firm that rapidly grow
 - established PC-based services need for
 - software program installed on the PC in order to
 - head of banking data link between the
 - an online web site
 - the bank. This is a virtual banking system
 - banking form of any customer can expect
 - form services such as short term lending
 - card payment, e-Government payment, scheduled payment
 - housing, those cases can be an advantage
 - applied by the customer by the customer

Virtual banking system :

Virtual banking system :
 - Web site
 - bank and online only
 - no physical branches
 - development of PC banking and
 - in popularity. It is not
 - he customer have any financial
 - need banking over the internet
 - use of PC and bank via
 - on random in virtual channel
 - become a convenient
 - to generation and benefit
 - possible in an environment including
 - network insurance,
 - e-banking, the bank being
 - themselves

and

Tim (2006) Virtual banking system with provi
 - internet in any need of financial
 - end of special 1990s. A new bank service prov
 - access in the account in the environment
 - of a computer process of development. A bank's
 - account in a secure environment in the syst
 - able to be operated by him self
 - between him and the bank.

Virtual banking services over the
 - banking has appeared with the
 - the customer the chance of
 - by making use of a system s
 - customer can be accessed
 - em available and carry out
 - in the environment established

"Virtual banking" is a term that suggests the un
 - equilibrium in banking. The point is that
 - in the physical presence and the same
 - since being everywhere

at the state of technological
 - banking industry transcends
 - are of a party — heard

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3. Literature review: The study conducted an approach

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4. Rationale for the study:

A need for V itaB anking reduces operational

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For

banking has been ushered in by the
 provided by banks over the individual one
 can pay his regular bills such as telephone
 insurance, etc. from a single debit
 bill advance and thus avoid the
 interest on him one. The efficiency of vital
 investment in mutual funds and other financial
 products. The ease and convenience of
 and paperless banking through the

With the advent of the internet and
 the global financial services
 various financial products and
 Recognition (M-CR) cheques, digital
 cards, etc. and electronic funds
 development have helped in reducing the
 services are made available to customers
 through banks and insurance companies

Services processing through the
 a looking new concept of any way

5. Objectives of the study:
 The main purpose of the study is to
 organization in terms of performance,
 efficiency in education system. Various
 about the work space environment in such a way as
 educational institutions. Broadly
 But much has been expected from
 which is an important factor for
 efficiency and customer satisfaction. The
 undertaken with the following objectives as
 relationship between them.

- To Study how vital banking can be
- To Study the impact of vital bank
 prospective
- To Study the security risk in vital banking
- To suggest methods to increase productivity and
 and vital organizations
- To open up new areas of research and develop
 them in vital banking

electronic payment services
 risk of the services
 from the perspective
 of the mobile phone,
 software, etc. scheduled
 death saw a rise in extra
 banks and the customer
 products. Cheque book
 account opening, opening of
 in mutual funds, etc.
 vital banking.

security of payment services
 customer services provided using
 of ATM, M-ATM, etc. character
 cards, debit cards, etc.
 online booking. These
 in transaction and the
 in place. The day to day
 with help provided

with financial services provides
 show 'banking.

From the ongoing view of the
 factors as compared to real
 and virtual organization
 technologies provide a way to
 to be able to present
 the
 relationship in banking sector,
 firm and organizational
 recent research work has
 for understanding the
 vital banking in India.

- information organization.
- and vital banking customer
- banking.
- even changing partnerships
- of application of findings

Methodology

The Study: The study undertaken is exploratory in nature to investigate the perception of customers about Virtual Banking. This research work is a systematic analysis of information from customers who are using Real Banking. A lot of data has been collected from the employees of Government and Private Banks who are bringing the benefits of bank. Banks have Customercare because of many of these facilities. The present study is exploratory and virtual banking and its different dimensions are considered as independent variables and virtual banking and its dimensions are considered as dependent variables.

The Sample: The sample population consists of 50 customers who are using Government and Private Banks. The sample population consists of 50 customers who are using Real Banking from Government and Private Banks each. The extraneous variables of age, experience, gender, etc. are controlled by randomization and demographic characteristics ranging from 30 to 40 years.

Tool for Data Collection: Likert scale questionnaire was chosen because it has been widely used for testing hypotheses in social research. The questionnaire is designed for hypothesis testing. The survey:

5 = Strongly Agree
4 = Agree
3 = Neutral
2 = Disagree
1 = Strongly Disagree

Those questions with answers of 0 were excluded from the decision based on the non-response rate. Consideration was given to the result.

Tool for Data Analysis: Statistical Package for Social Science (SPSS 19.0) was used for the analysis. The statistical test used was Z-test. Z value equal to or exceeds 1.96 and 2.58 are significant at 0.05 and 0.01 level (Woods, 1981). The analysis of collected data was carried out using Statistical Package for Social Science (SPSS 19.0). The final

has provided insights into the perception of customers about Virtual Banking. This study is mainly based upon the methodology that has been chosen for using Virtual Banking and has been collected from the Real banking and virtual banking activities. The present study is exploratory and virtual banking and its different dimensions are considered as independent variables and virtual banking and its dimensions are considered as dependent variables.

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The

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component method of analysis using varimax
 analysis of factors emerged out viz
Factor 1: Perceived Transaction & Information Security
Factor 2: Usability & Convenience
 each design a form to test the hypothesis
 the hypothesis

Factor 3: Social Status, Geographical Location, Convenience, Problem Solving
 on the basis of these factors problem file
 each design a form to test the hypothesis

Hypothesis: The firm adoption of hypothesis is an important step in the development of every research project. On the basis of the study on the basis of view of literature & organization following hypotheses were formulated through empirical study.

The insignificant factor in the adoption of internet banking in India.

Null hypothesis

- H₀₁: The insignificant factor in the adoption of internet banking in India.
- H₀₂: The insignificant factor in the adoption of internet banking in India.
- H₀₃: The insignificant factor in the adoption of internet banking in India.
- H₀₄: The insignificant factor in the adoption of internet banking in India.
- H₀₅: The insignificant factor in the adoption of internet banking in India.
- H₀₆: The insignificant factor in the adoption of internet banking in India.
- H₀₇: The insignificant factor in the adoption of internet banking in India.

Result and Discussion

Factor Analysis: The data was analyzed using 100 respondents and the results are as follows. The results are as follows:
Factor 1: Perceived Transaction & Information Security
Factor 2: Usability & Convenience
Factor 3: Social Status, Geographical Location, Convenience, Problem Solving

H 01.

Reliability: The reliability of the instrument was 0.8457. (Factor Load: 0.89)
 Reliability of the instrument was 0.8457. The reliability of the instrument was 0.8457.
 accuracy of the instrument was 0.8457. The accuracy of the instrument was 0.8457.
 performance of the instrument was 0.8457. The performance of the instrument was 0.8457.

banking transactions should be considered thus pro
banking transactions in form a accuracy and a

viding an ability to keep al
never a problem.

Kam et al (2005) identified one of the very important
Vital Banking service quality factors. The
growth in demand over the past few years and
institutions continue to be below customer ex-
pectations and access to information on the au-
thority of banking service has become crucial
(Wahneema Lubiano, 2006)

service quality dimensions of
on the banking environment has
will continue to grow as financial
to complete one year in a pay
entire customer is going on to
once an of financial institutions

The factor 'Reliability' is highly significant (289)
fundamental of Vital Banking and Real
as $Z_{cal}(15) > Z_{tab}(196)$ 5% level of significance
Standard rejected.

Significant difference was
analysis of *Reliability* ,
H 01:

This data has a positive impact
in favor of banking M can=

in Vital Banking (Mean=397)
329)

H 02.

Social Status This factor is measured by 7 factors
of the social significance of prairie
expressed in the concept of a social dimension
in the social advantage of Business and
This dimension is present in personal management
productivity, consumption, and influence
consumption (Holtgraves, 1999)

Load: 90 %
banking as a main
of social status
Cunningham (2003)
by consumption and
has a negative effect

No significant difference was found in customer use
Banking in terms of *Social Status*
significance null hypothesis

of Vital Banking and Real
as $Z_{cal}(131) < Z_{tab}(196)$ 5% level of
H 02 Standard accepted.

H 03.

3. Geographical Factor: This factor is measured by 6 factors
Load: 185 %

Factor

Liability and identification of
Vital Banking service quality factors for cus-
tomers for which influences the customer ex-
(Beecher, 2006) banks can make information pro-
cessing and advantageous position.

none of the primary factors
of Saving in a
to use vital banking
customer service available

Significant difference was found in customer use of
Banking in terms of *Geographical Factor*
level of significance null hypothesis

Vital Banking and Real
as $Z_{cal}(151) > Z_{tab}(196)$ 5%
H 03 Standard rejected.

H 04

4. Perceived Transaction & Information Security

Factor Load: 0.93 (27%)

Security and privacy of banking and use of banking transactions can be improved. According to Potoglou and Ekin (2001), security of banking transactions is a prerequisite for the use of banking services. Digital signature is a pecuniary instrument for the transmission of information (Wilmson, 2006).

Security concerns are the main reasons for the reluctance of consumers to use online banking services. The main reasons for the reluctance of consumers to use online banking services are the lack of confidence in the security of the system and the lack of knowledge about the security of the system (Sahay, 1999; Dhillon, 1999; Cox and 2002). Security issues have been identified in banking (Liao and Cheung, 2002; Jun and Cui, 2001).

Significance was found in the use of banking services. **Perceived Transaction & Information Security** as **Z test (33)** > **Z tab (196)** at 5% level of significance, null hypothesis is rejected.

This factor was measured by

novel methods for payment confidentiality and safety. The main reasons for the reluctance of consumers to use online banking services are the lack of confidence in the security of the system and the lack of knowledge about the security of the system (Sahay, 1999; Dhillon, 1999; Cox and 2002).

Security and privacy concerns of consumers in open public networks have hindered the adoption and use of digital banking services (Liao and Cheung, 2002; Jun and Cui, 2001).

Vital Banking and Real

as **Z test (33)**

H 04: Standards

H 05

5. Convenience means saving time and increasing the efficiency of

commercial banking. This is the concept of adopting new service channels (Potoglou and Ekin, 2003).

This factor was measured by the Factor Load: 0.95 (34%) Convenience of banking services is one of the most important factors of the use of banking services (Ramayah and Sim, 1999) and a key determinant of consumer adoption of banking services (Dhillon, 1999).

Vital Banking users say that convenience is the main reason for their use of banking services. The main reasons for the reluctance of consumers to use online banking services are the lack of confidence in the security of the system and the lack of knowledge about the security of the system (Sahay, 1999; Dhillon, 1999; Cox and 2002). Significance was found in the use of banking services. **Convenience** as **Z test (48)** > **Z tab (196)** at 5% level of significance, null hypothesis is rejected.

service as

used as the advantage of 001GardlandCunningham,

Factor Load: 0.95 (34%)

access and convenience are the main reasons for the reluctance of consumers to use online banking services. The main reasons for the reluctance of consumers to use online banking services are the lack of confidence in the security of the system and the lack of knowledge about the security of the system (Sahay, 1999; Dhillon, 1999; Cox and 2002).

Security and privacy concerns of consumers in open public networks have hindered the adoption and use of digital banking services (Liao and Cheung, 2002; Jun and Cui, 2001).

Convenience as **Z test (48)**

H 05: Standards

> Z tab (196)

5%

H 06

6. Usability For a computer system to be useful, the

overall appearance and how much it is used. The main reasons for the reluctance of consumers to use online banking services are the lack of confidence in the security of the system and the lack of knowledge about the security of the system (Sahay, 1999; Dhillon, 1999; Cox and 2002).

useful the

fundamental contributions to the development of the system. The main reasons for the reluctance of consumers to use online banking services are the lack of confidence in the security of the system and the lack of knowledge about the security of the system (Sahay, 1999; Dhillon, 1999; Cox and 2002).

Implications In plain focus on the role of general application for different purposes. The present study investigates the relationship between Virtual Assistant in plain on customer perspective. There is very carefully using standard tool for data collection to arrive at the result. The study has brought suggestion various dimensions from proving or enhancing executives

The research has provided the basis for researches investigating the effect of virtual Banking and their comparative study and in plain definitely help the executives in prove their bank become an online. Virtual portals are getting popular day by day virtual portals have an advanced progress is on the horizon. It is difficult to throw anything on the M. So the existing opportunities will be used to bring the organization from an ancient study will persons to great extent.

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now edged and is a pioneering effort in Banking and Retail Banking as well as each problem was examined. The data was carefully analyzed to bring out the insights and to bring the effectiveness of

and practices in the banking industry. The present study will help in improving the performance and

of the business. The scope of the proposed study is to investigate the factors which are beneficial to the business.

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ANNEXURE I ROTATED COMPONENT MATRIX

	Component						
	1	2	3	4	5	6	7
VAR00004	965	072	006	020	055	006	052
VAR00014	954	087	005	022	005	016	072
VAR00015	905	158	062	059	018	120	016
VAR00007	075	883	097	011	205	021	131
VAR00017	208	863	033	015	039	072	053
VAR00006	026	038	779	040	153	063	120
VAR00016	154	151	709	049	245	108	084
VAR00010	026	425	601	024	316	272	165
VAR00020	075	537	540	124	210	221	044
VAR00011	036	004	018	869	027	003	132
VAR00001	109	012	066	784	019	010	037
VAR00003	099	052	191	562	056	414	234
VAR00013	101	057	251	559	240	287	252
VAR00009	115	037	067	033	846	040	025
VAR00019	081	081	074	018	835	072	048
VAR00005	292	181	421	161	503	103	005
VAR00018	120	087	056	016	053	891	019
VAR00008	039	046	106	170	085	852	050
VAR00002	008	007	002	018	090	042	843
VAR00012	105	174	001	054	076	039	745

ANNEXURE 2 COMPARATIVE ANALYSIS

FACTORS	NAME OF THE FACTORS	ITEMS	FACTOR LOADS
F1	RELIABILITY	445	289
F2	SOCIAL STATUS	176	90
F3	GEOGRAPHICAL FLEXIBILITY	1600	185
F4	PERCEIVED TRANSACTION & INFORMATION SECURITY	11133	277
F5	CONVENIENCE	091905	218
F6	USEFULNESS	182	178
F7	RESULT DEMONSTRABILITY	12	74