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ADOPTING E-FINANCE TRANSACTIONS: A CRITICAL ANALYSIS OF DECISION FACTORS WITH SPECIAL REFERENCE TO VIDHARBHA

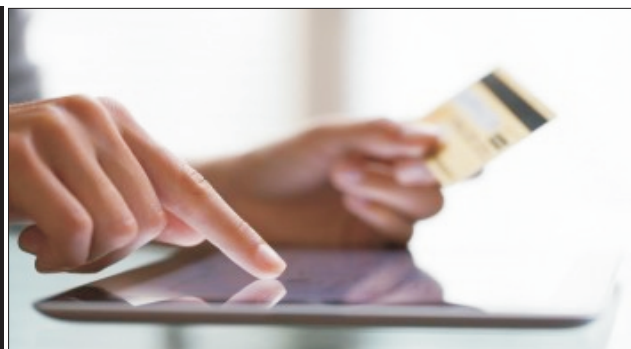
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ABSTRACT

The current study focuses on the important beliefs in e-finance transaction adoption. Specifically, unlike the majority of prior study, which has examined limited aspects of perceived risk, a more comprehensive conceptual definition that views this belief as a multidimensional construct consisting of six distinct and separable dimensions (including performance risk, financial risk, social risk, psychological risk, privacy risk and time risk) was used. In contrast to prior information systems related research that has predominantly regarded beliefs about risks as an independent antecedent of technology acceptance outcomes, the casual linkages among the risk beliefs and other key beliefs of usefulness and ease of use were posited, and then the combined effects of positive and



negative beliefs on consumer system usage were tested. Introducing a new technology may involve both benefits and risks to the end-user, and the individual may want to weigh risks and benefits before deciding to adopt the technology. The integration of the belief factors results in a comprehensive, yet parsimonious model that is expected to explain a substantial portion of the variance in e-finance transaction adoption, providing insights to both e-vendors and e-consumers, across both consumption and investment e-business fields.

KEYWORDS: Adopting E-

Finance Transactions ,Critical Analysis , investment e-business fields.

INTRODUCTION –

E-finance transaction is a business methodology that addresses the needs of participants to reduce costs while improving the quality of goods and services, product marketing and advertising, and increasing the speed of service delivery. Kalakota and Whinston (1996) have identified four principal reasons why e-finance transaction such as e-finance and e-retailing has evolved. First, the cost of processing many types of financial and retail transactions has

been rising so rapidly that it is imperative to develop new ways to handle those transactions. Second, competition in banking and retailing has become so intense that only those organizations that can provide superior consumer services, which in turn require sophisticated transaction management, will continue to grow and prosper. Third, consumers themselves are feeding the fires of competition by demanding more services and greater convenience in their banking and shopping activities. Finally, the technology is at last in place to process electronic transactions at faster speeds more easily and at less cost than consumers can process paper transactions. Focusing on the argument of Kalakota and Whinston (1996), by describing how e-finance transaction

technologies have been deployed by different kinds of financial and retail firms, and how the role and structure of the products and services sector have been reshaped by these new technologies.

SCOPE OF THE STUDY

The research is based on the investor's decision factors regarding adopting e-finance transaction. The research discusses the pinion of the investors regarding the e-finance transaction accessibility and efficiency. Also the research analysis the problem face by the investors while using the e-finance services. The research evaluates the investors the between the activities undertaken through e-finance service by the customers, the qualities of e-finance services and the problem of e-finance transaction.

The research has taken e-banking, e-payment, e-trade, e-credit and loan, e-insurance & guarantees and e-rating as the e-finance services which I the investor and customers uses for various modes of services like ATM/debit card, credit card, mobile banking, online banking, and Teli banking. The researcher also analysis the problem faced by the customers while dealing with e-finance service.

RESEARCH METHODOLOGY

The researcher has adopted analytical, descriptive and comparative methodology for this report; reliance has been placed on books, journals, newspapers and online databases and on the views of writers in the discipline of Competition law.

AIM & OBJECTIVE

- To identify influencing the adoption and usage of e-finance transaction in Vidharbha.
- To analyze the problem faced by e-finance transaction adoption.

UNIVERSE OF THE STUDY:

The universe selected for the study is Vidharbha region (11 Districts viz. Nagpur, Wardha, Yavatmal, Gadchiroli, Chandrapur, Gondia, Bhandara, Amravati, Akola, Washim and Buldhana) of Maharashtra State.

DATA COLLECTION PROCEDURE

To fulfill the objectives of the study, Vidarbha region (11 Districts viz. Nagpur, Wardha, Yavatmal, Gadchiroli, Chandrapur, Gondia, Bhandara, Amravati, Akola, Washim and Buldhana) of Maharashtra State was purposively selected as these Districts had a considerable number of respondents with varying level of integration of e-finance transaction. Thus, the study in total considered 500 respondents as sample size.

Table no. 1 Usage of E –finance transaction by respondents

Group/ categories	Yes		No		Total	
	Freq.	%	Freq.	%	Freq.	%
e- Banking	476	95.23%	24	4.77%	500	100
e-Payment	471	94.21%	29	5.79%	500	100
e- Trade	450	90.10%	50	9.9%	500	100
e-Credit and e-Loan	433	86.54%	67	13.46%	500	100
e- Insurance & Guarantees	406	81.33%	94	18.67%	500	100
e- Rating	380	76.05%	120	23.95%	500	100

Source: Survey data

The above table no.1 shows that the usage of e–finance transaction by respondents in which 95.23% of the respondents using e-Banking, 94.21% of the respondents using e-Payment, 90.10% of the respondents using e-Trade, 86.54% of the respondents using e-Credit and e-Loan, 81.33 of the respondents using e-Insurance & Guarantees and 76.05% of the respondents using e-Rating. The maximum no. of the respondents uses e-Banking 95.23% as compared to the other.

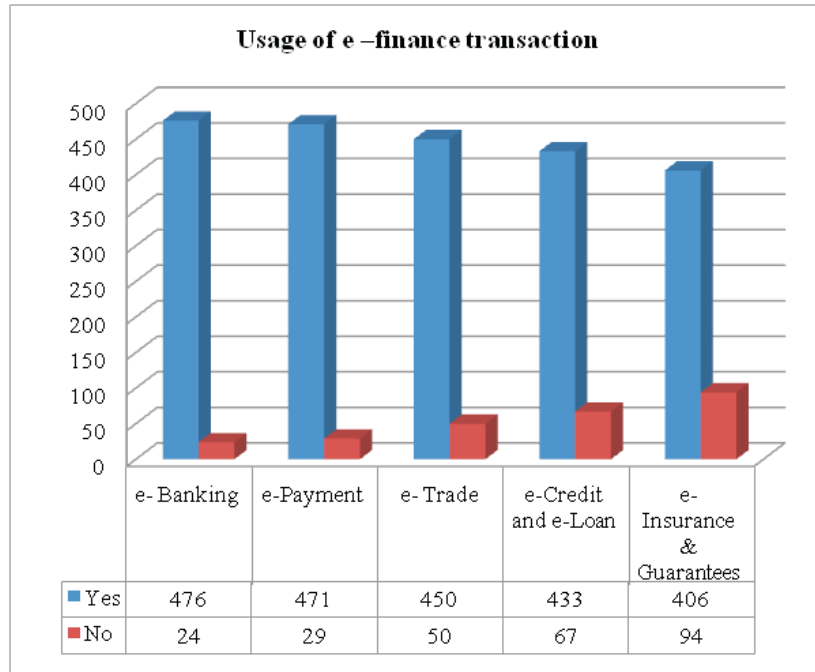
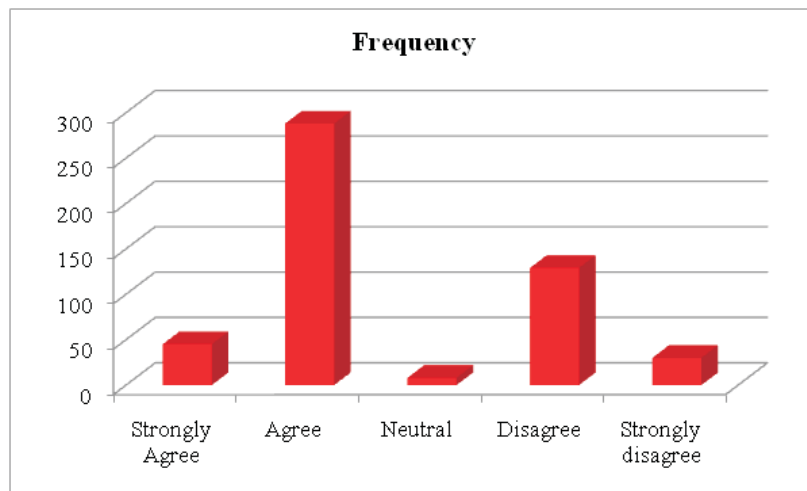


Table no. 2: Opinion of the respondent for facing Problem of Lack of awareness

Particulars	Frequency	Percentages
Strongly Agree	45	9.1%
Agree	288	57.6%
Neutral	8	1.5%
Disagree	129	25.8%
Strongly disagree	30	6.1%
Total	500	100%

Source: Survey data



The above table no. 2 shows that Opinion of the respondent for facing Problem of Lack of awareness in which among the total respondents 57.6% of the respondents agree with the lack of awareness of e-finance transaction, 9.1% respondents strongly agree with the lack of awareness among respondents, 6.1% respondents

strongly disagree, 25.8% respondents disagree with the lack of awareness of e-finance transaction and 1.5% respondents neutral having no opinion about this question.

CONCLUSION

The research, it is revealed that it is quite difficult, if not impossible, to suggest that which adoption of e-finance is best. Some systems are quite similar, and differ only in some minor details. Thus there are number of factors which affect the usage of e-finance transaction. Among all these user base is most important. Added to this, success of e-finance transactions also depends on consumer preferences, ease of use, cost, industry agreement, authorization, security, authentication, non refutability, accessibility and reliability and anonymity and public policy.

This opportunities e-finance transaction operation increases different levels of risks for marketing. More than ten Years of Internet marketing research have yielded a set of important findings. Based on our review of these findings, it is clear that the Internet is playing a more and more important role in the field of adoption of e-finance transaction in Vidharbha region. Peoples are becoming aware of the need to measure the collaborative effects of e-finance. The study reveals that the peoples were not aware and educated. They have not any knowledge of e-finance. The study is based on survey.

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