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Navigating the Digital Divide: Challenges Faced by Senior Citizens in Digital Banking Adoption

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ABSTRACT: The aim of these research paper is to navigating the digital divide challenges faced by senior citizens in digital banking adoption. By studding this topic senior citizens will get to know how to reduce their problems. The age of senior citizen is considered in research are 60 or above 60. This research is descriptive type of research and for research use simple random sampling technique and sample size are limited is 100 sample. This result shows the variety of view point of senior citizens related to digital banking services. Some senior citizens view point in variable of digital banking and some are opposite to digital banking to find out that unfavorable view towards digital banking this research is help to identify and identify the solution on that. As digital banking becomes increasingly prevalent in modern society, it presents both opportunities and challenges, particularly for senior citizens who may encounter unique barriers to adoption and usage. The findings shed light on the obstacles hindering senior citizens' access to and utilization of digital banking services, including issues related to usability, trust, accessibility, and awareness.

KEY WORDS: Digital Banking, Problems of Older Persons Regarding Digital Banking, Types Of Digital Banking Services, Awareness.

I. INTRODUCTION

Digital banking, like using apps and online platforms for banking, has become more common lately. But some people, especially like senior citizens, find it hard to use. This study looks at the problems senior citizens face with digital banking. In recent years, digital banking has emerged as a convenient and efficient means of financial transactions. However, its adoption among senior citizens. As the could rapidly progresses towards a digital economy, understanding the obstacles encountered by senior citizens in embracing digital banking becomes imperative. Seniors who want to use digital banking face a number of obstacles that prevent them from taking advantage of its potential advantages, such as accessibility and ease.

This research aims to explore the challenges faced by senior citizens regarding digital banking services. By delving into factors such as technological literacy, usability concerns, security apprehensions, and access to support services, this study seeks to provide valuable insights on issues.

The activities involved in digital banking are: -

- ❖ Obtaining bank statements
- ❖ Cash withdrawals
- ❖ Transfer money
- ❖ Checking/ saving account management

Digital banking enables individuals to conduct all traditional banking tasks round the clock without the necessity of physically visiting a bank branch. Utilizing digital banking services is possible through various devices such as laptop, tablets, mobile phones, or ATMs.

Define Digital Banking

Digital banking refers to the electronic provision of traditional banking services, allowing customers to conduct services, allowing customers to conduct financial transactions and manage their accounts remotely through digital channels such as the internet, mobile devices, or automated teller machines (ATMs)



Process for Digital Banking use

Digital banking has major branches:

Online banking

Mobile Application

ATMs

For use above branches users have to register self on following way: -

To use a mobile application, you must first download it and then follow the instructions.

1. You must provide account information for the relevant bank as well as personal information such name, birthdate, etc.
2. Next, choose a username and password to access the mobile application or online banking.
3. Finally, start using the mobile application and online banking by entering the generated username and password.

And for ATM user

1. First you have to make account in any bank
2. Then after opening bank account, you have to apply for ATM card in writing application and fill up the form
3. Then after 15 to 30 days your ATM card will be delivered on given address from bank.
4. After receive ATM card a customer has to create a password on ATM machine by instruction given on letter give with ATM card.

Then your ATM card will active to operate all activities like deposit, withdraw cash from ATM machine and cheque the updated status of account.

This study I was choice by seeing the problem in our area by Digital Banking to Senior Citizens. They are not sure about that procedure, and they also feel uncomfortable while using Digital Banking Services. They know that these will reduce the time and efforts also to go and visit the bank for any work related to bank, but they do not get proper training or education about use this procedure.

By seeing these problems and efforts to do their work on these Digital Banking era they face major challenges and feel that they are very backward from youth or today's generations. Digital Banking is the backbone of every developing country. Because of Digital Banking Services people done their work in minimum time and save the extra amount by traveling.

It will do by survive which is conducting by me and study those problems which is face most of these senior citizens. This study will help me identify the actual problems and thinking ability of senior citizens towards digital banking services. By knowing the actual problems, we can easily find out the solutions and help these people to learn the process and build a c confidence on process and self also.

These will encourage the senior citizens to aware about new technology and new innovations. Digital banking is useful for every person, but senior citizens are feel depended on others to use this process. Because of digital banking services they save more energy and time, but they do not use these as compared to other age group people. By studying on these topics, I will analysis that in now days also this situation is same or there will be changes in these topics.

II. LITERATURE REVIEW

1. Dr. Ritu Arora, Dr. Rashmi Datta (2021) Arora and Datta's study delves into the adoption and usage behavior of digital banking among senior citizens in Delhi NCR. Through a mixed-method approach, the research identifies factors influencing adoption and highlights persistent barriers, emphasizing the need for tailored interventions.
2. Abhishek Badoni, PR Badoni In their paper, Badoni and Badoni investigate senior citizens' attitudes towards e-banking services in the Dehradun district of Uttarakhand. By employing a descriptive research design and convenience sampling method, the study aims to provide insights into the behavior of senior citizens and suggest improvements for banking systems to better serve this demographic.
3. Dr. Meenakshi Gandhi, Dr. Rakesh Kumar (2021) Gandhi and Kumar investigate the challenges and opportunities of digital banking adoption among elderly customers in Jaipur, Rajasthan. The study highlights barriers such as digital literacy and security concerns, emphasizing the importance of user education and interface design.



4. Dr. Priya Gupta, Dr. Rajesh Verma (2020) Gupta and Verma's research explores the impact of demographic factors on digital banking adoption among senior citizens in Mumbai, Maharashtra. The study analyzes factors such as age, income, and education level, providing insights into demographic disparities in digital banking usage.
5. Dr. D. V. Ingle (March 2020) In Dr. Ingle's study on "A Study of Customer Satisfaction Of E-Banking: Specific Relevance to State Bank of India Akola (MS)", the focus is on understanding customer awareness and satisfaction regarding e-banking services offered by the State Bank of India in Akola. Emphasis is placed on internet banking, reflecting its gradual growth in the region.
6. Dr. Prashant Kumar, Dr. Arun Kumar (2022) Kumar and Kumar's study examines the digital banking preferences and needs of senior citizens in Lucknow, Uttar Pradesh. Through surveys and focus groups, the research explores attitudes towards various digital banking channels, offering insights for tailored solutions.
7. Dr. Sunita A. Magar, Dr. A. A. Khedkar (2020) Magar and Khedkar's research focuses on the challenges faced by senior citizens in rural Maharashtra in adopting digital banking. Through qualitative methods, the study identifies barriers such as infrastructure limitations and cultural resistance, highlighting the need for targeted interventions.
8. Dr. Sanjay Singh, Dr. Deepak Jain (2019) Singh and Jain's study examines the role of government policies in promoting digital banking adoption among senior citizens in Bhopal, Madhya Pradesh. The research evaluates the effectiveness of policy interventions and suggests strategies for enhancing financial inclusion among elderly populations.
9. Dr. K. Srinivasan, Dr. P. K. Patro (2019) Srinivasan and Patro assess the perceived usefulness and ease of use of mobile banking applications among elderly users in Chennai. Using the Technology Acceptance Model (TAM), the study explores factors affecting adoption and underscores the importance of user-friendly interfaces.
10. V Bharathi Veena (2022) Veena's research examines the impact of digital banking acceptance on usage among elderly banking customers. The study addresses the gap in digital literacy among seniors, exploring how acceptance influences their engagement with digital banking services.

III. RESEARCH METHODOLOGY

Objective

- To study digital banking problems faced by senior's citizens at Akola.
- To analysis the senior's citizens behavior towards digital banking.
- To understand the factor influencing digital banking problems faced by senior's citizens at Akola.
- To create an awareness among senior citizens towards digital banking.

Hypothesis:

H0: Senior Citizens in Akola city are not facing problems with digital banking.

H1: Senior Citizens in Akola City are facing problems with digital banking.

✓ **Research type:** Descriptive type of research

✓ **Sample size:** 100 respondents

✓ **Sampling technique:** The sampling technique would be the Simple Random Sampling Technique.

✓ **Collection of data:** By using a printout of the questionnaire

Analysis and Interpretation

How often do you encounter technical difficulties while using digital banking services?	
Count in %	
Never	15
Rarely	19
Occasionally	22
Frequently	24
At all times	20

Table No. 1

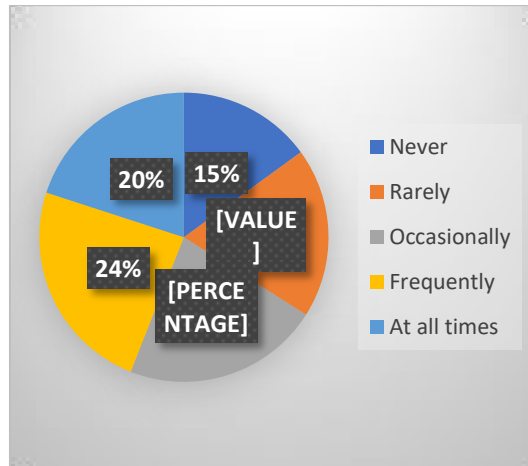


Chart No. 1

The results indicate that a significant portion of users experience technical difficulties to some extent while using digital banking services. While 15% of respondents reported never encountering any issues, the majority experienced difficulties occasionally, frequently, or at all times.

In your opinion, what is the main barrier preventing you from fully embracing digital banking?	
Count in %	
Not at all	18
Slightly	20
Moderately	25
Very	22
Extremely	15

Table No. 2

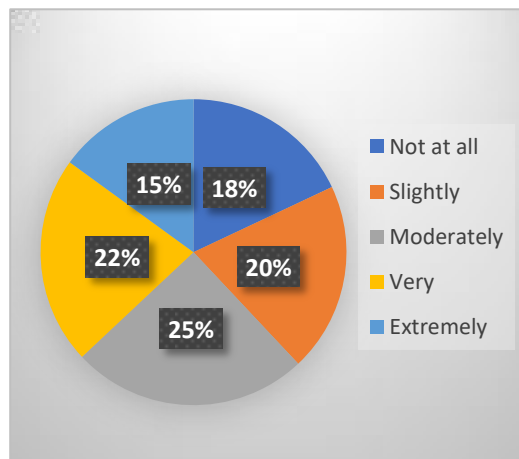


Chart No. 2

The results indicate that while a notable portion of users (18%) perceive no significant barriers to fully embracing digital banking, a substantial number express varying degrees of concern. Approximately 25% of respondents perceive



barriers to digital banking as moderate, while 22% and 15% perceive them as very and extremely significant, respectively. Additionally, 20% of participants perceive barriers to digital banking as slight.

How informed do you feel about the benefits of using digital banking services?	
Count in %	
Not at all informed	16
Slightly informed	23
Moderately informed	25
Very informed	19
Community events	17

Table No. 3

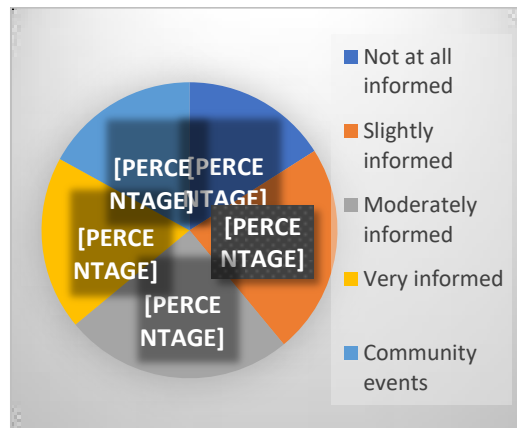


Chart No. 3

The results indicate that while a notable portion of users (16%) feel minimally informed about the benefits of digital banking services, a majority express varying levels of perceived information. Approximately 23% and 25% of respondents feel slightly and moderately informed, respectively, while 19% feel very informed. Additionally, 17% of participants indicated their awareness of community events related to digital banking services.

IV. CONCLUSION

In conclusion, from analysis above data more senior citizens face the technical difficulties in using digital banking services. More senior citizen agrees with they faced barriers in digital banking while more senior citizens are well known about benefits of digital banking services in old age. From this study it will conclude that senior citizens are aware about digital banking platform but they faced some technical and some trust error while using digital banking services or they cannot use it because of they can't handle the android mobile or any internet software.

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