

# **A Study on Usage of Technology in Banking Services and Users' Level of Satisfaction in Marthandam Area**

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## **Abstract**

The term “Banking Technology” refers to the use of sophisticated information and communication technologies together with computer science to enable banks to offer better services to its customers in a secure, reliable and affordable manner and sustain competitive advantage over other banks. Banking Technology also subsumes the activity of using advanced computer algorithms in unraveling the patterns of customer behavior by sifting through customer details such as demographic, psychographic and transactional data. The use of appropriate hardware for conducting business and servicing the customers through various delivery channels and payments systems and the associated software constitutes one dimension of Banking Technology. The use of computer networks, security algorithms in its transactions, use of ATM and credit cards, Internet banking, telebanking and mobile banking are all covered by this dimension. The advances made in information and communication technologies take care of this dimension. This dimension covers the implementation of a data warehouse for banks and conducting data mining studies on customer data.

**Keywords:** banking technology, computer algorithm, competitive advantage