

Mobile Banking –A Way of life Today

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ABSTRACT - Mobile banking is growing in India with the growth of mobile penetration in every corner of this sub continent. In Japan and South Korea, major wireless operators like NTT DoCoMo and SKTelecom have successfully implemented M-commerce. Japan has nearly 65% of mobile penetration and now in India mobile operators are also doubling up as ‘mobile wallets’ combined with services such as GPS and location-based targeting, which are opening new market possibilities with new revenue streams. Vodafone has introduced ‘M-Pesa’ and Reliance Jio has ‘Jio Money’. Airtel has applied for payments bank and has launched ‘Airtel Money’ Mobile banking has the potential to provide huge satisfaction to end-users, generate business opportunities, and provide quick access. There are a number of technologies that enable mobile banking such as mobile app, SMS, mobile scan and contactless chips. These technologies are transforming the mobile phone into a replacement for petty cash, and debit and credit cards; here the payments are charged either through the mobile phone bill or to the bank account linked to the unique mobile number. Although in a nascent stage, a number of players have ventured into the Indian M-commerce segment ,only very few players have garnered more customers.. Mobile banking provides services such as movie ticket booking , bill payments, railway and airline ticket booking, etc. Recently Google has enabled ‘G PAY’ globally. To sum up, it is evident that the opportunity is immense and mobile banking can be seen as a potential revenue driver for the telecom industry. Once the pace is set, Mobile banking will become the way of life This paper is focused on the penetration of mobile banking and customer attitude towards Mobile banking services.

Keywords – Mobile Banking, M-commerce, customer.

I. INTRODUCTION

Mobile banking is growing in India with the growth of mobile penetration in every corner of this sub continent. In Japan and South Korea, major wireless operators like NTT DOCOMO and SK Telecom have successfully implemented M-commerce. Japan has nearly 65% of mobile penetration and now in India mobile operators are also doubling up as ‘mobile wallets’ combined with services such as GPS and location-based targeting, which are opening new market possibilities with new revenue streams. Vodafone has introduced ‘M-Pesa’ and Reliance Jio has ‘Jio Money’. Airtel has applied for payments bank and has launched ‘Airtel Money’ Mobile banking has the potential to provide huge satisfaction to end-users, generate business opportunities, and provide quick access. There are a number of technologies that enable mobile banking such as mobile app, SMS, mobile scan and contactless chips. These technologies are transforming the mobile phone into a replacement for petty cash, and debit and credit cards; here the payments are charged either through the mobile phone bill or to the bank account linked to the unique mobile numbers.

OBJECTIVES

- To study the various mobile banking services used by the customers of City Union Bank and ICICI Bank.
- To know customers preferred mode of mobile banking services and understand their opinion on these preferred mode.
- To find out the types of problems faced by the respondents while using the mobile banking services pertaining to City Union Bank an ICICI Bank .

II. METHODOLOGY

Primary data were collected from 80 respondents through a well structured questionnaire .The area of the study was confined to Srirangam and the collected data was analyzed under various parameters. The basis of ranking and percentage are based on the overall total of respondents. The data was collected from the equal number of sample size (40) customers of City union bank and ICICI bank. The secondary data was collected from various journals , banks’ websites and various books.

This paper is highly social relevant to the current society as it will provide necessary information to improve the current scenario of adoption of mobile banking services by customers and benefit more customers in future.

TABLE 01; GENDERWISE CLASSIFICATION

Name of the bank	Male	Female
City Union Bank	24	16
ICICI Bank	26	14
Total	50	30

Source;Primary Data

The above table exhibits that out of 50 Male respondents ,maximum number of respondents(26) use ICICI mobile banking services. The number of female respondents are more (16) in City Union Bank.

TABLE 02; AGEWISE CLASSIFICATION

Name of the Bank	15-25years	26-35years	36-50years	Above 50 years
City Union Bank	20	15	5	0
ICICI Bank	22	6	10	2
Total	42	21	15	2

Source;Primary data

It is inferred from the above table that maximum number of the respondents (42) use mobile banking services belong to the age group of 15-25 years. 21 respondents fall between 26-35 years.15 respondents are in the age group of 36-50 and only 2 respondents are above 50 years.

It clearly indicates that the majority respondents of City union bank (20) and ICICI bank(22) prefer to use mobile banking facility belong to the age group of 15-25 years.

TABLE 03; CLASSIFICATION BASED ON EDUCATIONAL QUALIFICATION

Name of the bank	High School	Under Graduates	Post Graduates
City Union Bank	10	25	5
ICICI Bank	4	22	14
Total	14	47	19

Source; Primary data

The above table reveals that majority of the respondents (47) are under graduates whereas 19 respondents are post graduates and only minimum respondents(14) have completed High school.

TABLE 04; CLASSIFICATION ON THE MODE OF SERVICE AVAILED AND OPINION ON MOBILE BANKING SERVICES

Name of	Mode of	Number of	Excellent	Good	Average	Poor

Bank	Service	Respondents		d		
City Union Bank	App based	30	12	10	8	0
City Union Bank	Mobile Internet	10	2	5	1	2
ICICI	App based	32	15	11	2	4
ICICI	Mobile Internet	8	3	3	0	2

Source;Primary data

Majority of the respondents of City Union Bank (30) and ICICI have availed mobile banking services by downloading mobile banking plus App and i-mobile App respectively.Only minimum respondents of both the banks use mobile internet for banking transactions.

Most of the respondents opine that App based mode of services of City union bank and ICICI the banks was Excellent.

TABLE 05; TYPES OF SERVICES PREFERRED BY RESPONDENTS

TYPE OF SERVICES	NUMBER OF RESPONDENTS	RANK
Balance Enquiry	80	1
Funds transaction	72	2
Bill Payments	65	3
Mini Statement	60	4
Share Trading	30	5
Loan payment	15	6

Source;Primary data

Majority of the respondents ranked 1 to Balance enquiry compared to other services They have ranked Fund Transfer as second. But on the other hand, Bill payment and mini statement are considered better and ranked 3 and 4 respectively.Share trading and Loan payment are not considered better and they ranked 5th and 6th respectively.

TABLE 06; PROBLEMS FACED BY THE RESPONDENTS AVAILING MOBILE BANKING SERVICES

TYPES OF PROBLEMS	NO.OF RESPONDENTS City Union Bank	No. OF RESPONDENTS ICICI
Inadequate Knowledge	1	-
Poor Network connectivity	-	4
Lack of Infrastructure(Bank)	-	1

Poor Customer Support	-	2
Security Risks	1	3

Source;Primary data

Minimum number of respondents(2) of City union bank have faced the problems because of their inadequate knowledge and security risks whereas the respondents of ICICI have faced problems such as Poor Network connectivity,Security risks,Poor customer support and lack of infrastructure while using mobile banking services.

III. FINDINGS

- ❖ Majority of the respondents (50) who use mobile banking services are Male members.
- ❖ The younger generation is willing to use mobile banking services. Hence the maximum respondents (42) belong to the age group of 15-25 years.
- ❖ Respondents with high school education are reluctant to use mobile banking due to inadequate knowledge about how to use.
- ❖ 'App' is the preferred mode of availing mobile banking services.
- ❖ All respondents(80) have availed the balance enquiry.
- ❖ Minimum respondents (2) of City Union bank have faced the problems while using mobile banking services.

IV. SUGGESTONS

- ❖ To promote the mobile banking services ,ICICI should give more advertisement in TV media especially in vernacular language.
- ❖ Bank employees should educate the customers through demo at the counter to clear the doubts on the operation of mobile banking services.
- ❖ ICICI bank should strengthen the infrastructure to provide uninterrupted online mobile banking services.

V. CONCLUSION

Technology is the key to move towards providing various integrated banking services to the customers. Banks should emphasis more on the usage of mobile banking services which results in increase in the customer base and cost reduction.

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