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A STUDY ON THE EFFECTIVENESS OF MOBILE BANKING WITH SPECIAL REFERENCE TO NATIONALIZED BANKS OF BARKUR VILLAGE

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ABSTRACT:

India is the second biggest mobile phone user in the world. In India mobile phones are not only used as a medium of voice communication but also for a mobile service. Mobile services are defined as E-services that help the customer handle financial transactions by using mobile devices. With the adoption of mobile banking mode of services, the banking sector is having tremendous growth across the globe including India. This research paper is undertaken to know the effectiveness of the usage of mobile banking among nationalized banks in Barkur Village. An empirical survey is done by distributing the pre-designed close-ended questionnaire to the 370 respondents who use mobile banking services actively for their day-to-day financial transactions. A hypothesis designed for study purposes is tested by using statistical tools such as mean, standard deviation, and chi-square tests through the SPSS 20 software. The findings of this study revealed that people feel more familiar with e-wallets such as Google Pay, Phonepe, Paytm, etc compared with mobile banking apps. Respondents are also highly dissatisfied with software issues, bank response rates, safety issues, and quality of services. This research paper can be used by customers, researchers, students, and bank officials for the successful execution of their undertaken tasks

Index Terms - Adaption Rate, Customer Satisfaction, Digitalization, Mobile Banking, Nationalised Banks.

I. Introduction

In many countries, Mobile banking has risen as a well-known method of banking. Internet banking has increased in the number of smartphone users and Internet subscribers, mobile banking is the fastest-adopted technology in the world. Mobile banking is the term used for performing banking transactions like balance inquiries, money transfers, investments, paying bills, etc. using cell phone devices. The adoption rate of M-Banking is highest in developing countries like India and China. In India, for customer satisfaction banking industry moving its concentration from traditional banking to innovation (technology) banking. Mobile banking removes the space & time constraints from different banking transactions. Internet banking also helps the customer to access their banking facility anytime and anywhere. Customers can check their bank statements, get the account details, transfer money to the other account, and also can easily pay bills anytime, anywhere in the world. But the disadvantage of Internet banking is that it requires Internet connectivity and a computer. Cell phone usage has been increasing day by day mainly in Asian countries like India. That's why it can be said that Mobile Banking has overcome the biggest limitation of Internet Banking because it just requires the Smart Mobile Phone. Customer satisfaction is a major aspect of how the services provided by organizations should meet the expectations as well as should also exceed the expectations of the customer. If the customer expectations of safety, reliability, security & trust, etc. are met by the services then we will say

that more consumers will connect with M-banking (High Customer Satisfaction) and if the expectations will not be met then we will say that customer satisfaction is low.

Due to the introduction of recent Mobile Wallet systems offered by private financial service providers, the popularity of mobile banking decreased drastically. Not more than 40 percent of the total banking account holders actively use mobile banking services offered. Recent research identified that 70 percent of online transactions will be undertaken by using Mobile Wallets offered by private vendors. The satisfaction level of customers using mobile banking services of nationalized banks is not attractive. This research attempt is to know the inner mind of active users of mobile banking services offered by the nationalised banks.

Statement of the Problem:

Empirical-based present research works focus on increasing the effectiveness of mobile banking services offered by nationalized banks. Around 70 percent of online financial transactions are undertaken through mobile wallets such as Google Pay, Phonepe, Paytm, etc. Even though mobile applications offered by the banks are highly safest but not preferred by the customers. There may be several reasons behind less popularity of mobile banking apps. This research seems to be fit to fill the gap between the popularity of other private mobile wallets against nationalized banks' mobile wallets services.

Research Questions:

Major questions drawn during the initial stage of this research attempt include.
1. What are the major issues and challenges connected with the usage of mobile banking services offered by nationalized banks?
2. How to measure these issues and challenges?
3. How do tackle/interpret issues and challenges connected with the mobile banking services offered by the nationalized banks?

Research Objectives:

This study is undertaken to identify the effectiveness of mobile banking services provided by nationalized banks in India. To reach desired objective and research question drawn above following objectives are drawn.
1. To know the issues and challenges connected with mobile banking services offered by the nationalized banks.
2. To evaluate customers' active involvement rate in mobile banking services.
3. To know the perception of customers on the usage of mobile banking services of nationalized banks.
4. To undertake a SWOT analysis of mobile banking services offered by the nationalized banks.

Significance of the Study:

To the Nationalised Banks: Helps banking authorities to improve and make customer friendly by knowing customers' inner minds about mobile banking services offered by them.

To the customers: Collective opinion of all the customers may be helping to get more diversified solutions for issues and challenges connected with mobile banking services offered by the nationalized banks.

To the researchers: The methodology used in this paper helps researchers and students as a guiding platform for further research in the same area or other connected topics.

Limitations of the Study:

1. This considers only mobile banking services offered by the nationalized banks.
2. The present paper considers only mobile banking services offered by the nationalized banks.
3. Consideration was given just to nationalized banks of one small village of Brahmavara taluk.

II. LITERATURE REVIEW

Jashukla and Singh (2021), attempted to verify the Mobile Banking services offered by the banks and their impact on consumer satisfaction in the Nagpur area (INDIA). The author intended to find the reason behind the growing trend of Mobile Banking. This revealed that the most influential factors of mobile banking services are trust and security. Convenience and transaction speed concerning customer satisfaction. It was found that Studies affecting customer preferences must be considered while designing and providing online services.

Malavika (2022), made research to know about the behavior of the customer regarding mobile banking services. The researcher intended to find the factors which contribute to users' intention to use mobile banking services in the Arthirappilly Grama Panchayat. According to the data collected, the study is statistically tested and found that there is no significant association between the awareness of customers and the usage of mobile banking.

Balakrishna and Sudha (2020), attempted to verify the factors that affect the Mobile Banking service in Chennai City. The study aims to understand the various factors affecting mobile banking services towards customers. According to the data collected the study found that giving more importance and taking immediate measures on security issues makes customers get relief from the incomplete transaction due to network or other connected issues. This paper found the greater requirement for regular awareness and training programs for the customer regarding the technical aspects, which will result in higher confidence in adopting mobile banking in their daily life.

Metlo et al., (2021), made research to know about the perception and satisfaction towards the mobile banking services of mobile banking users of Sukkur Sindh in Pakistan. The authors identify the essential factors of mobile banking services are perceived usefulness, ease of use, creditability, and customer attitude can influence customers' satisfaction hence bringing more users or customers to banks. The author found that there is a positive and substantial relationship between mobile banking factors and customer satisfaction.

Shailaja and Olekar (2021), intended to verify the services of mobile banking and mobile banking application developed by different banks in India. The study is done based on secondary data and it was a descriptive study. Finally, the authors concluded that mobile banking in India is developing in the form of an app on mobile phones. Mobile banking is providing many services with different features and it is helpful for customers for their easy banking transactions.

Narayana Swamy (2019), attempted to examine the consumer adoption of a new electronic payment service as mobile banking and the factors influencing the adoption of mobile banking in Rayaloseema Region in Andhra Pradesh, India. The study is done based on exploratory research and data collected through structured questionnaires with mobile banking users and non-user. Finally, conclude that there is a need to generate awareness about mobile banking so that more and more people use it for their benefit because of various problems mobile banking service is not widely accepted by customers. Hence the author will suggest that there is a need to improve mobile banking services including network coverage and security in mobile banking.

Kalaivani and Sundaramoorthy (2021), talks about the attitude of customer towards mobile banking services in Ramanad City. The main objective of the study was to identify factors influencing to adopt mobile banking services and their opinion on mobile banking services. The author certified that several factors like access to loan statements, bill payments alerts, checkbook requests, and other factors mainly caused increased coverage of mobile banking services. This paper also found the necessity of educating people about safety during the usage of mobile apps for financial transactions.

Kishore and Sequeira (2016), attempted to investigate mobile banking service adoption in rural Karnataka. This paper tried to quantify the dependency status between independent variables such as performance expectancy, effort expectancy, social influence, attitude, and perceived risk with the dependent variable behavioral intention. The study is done based on a descriptive approach and data will be collected through questionnaires. The authors finally conclude that mobile phones' role in financial transactions was highly appreciated by the rural people and positively impact enrolment.

Research Gap:

There are no studies undertaken on the usage of mobile banking, issues and challenges of mobile banking usage, and adoption of mobile banking services offered by the nationalized banks of Barkur, a small village in Brahmavara Taluk Udupi district.

III. RESEARCH DESIGN AND RESEARCH METHODOLOGY

Research Approach: 'Deductive approach' of research is applied in this paper and is best suited here since it will help in drawing final interpretations for pre-designed hypotheses through the application of proper statistical tools.

Research Design: Since the researchers intended to collect the opinion of a large group of people in a single period, a *'cross-sectional research design'* felt to be best suited.

Variables under the Study (Dependent and Independent Variables): Ultimate intention of this study is to know the customers' satisfaction level with the usage of mobile banking services offered by the nationalized banks. Based on the literature review following dependent and independent variables are identified and shown in Figure 01 below.

Figure 01: Research Model (Dependent and Independent Variables)

(Dependent and independent variable)		
Dependent variable		**Independent variable**
Awareness		
Adaptability		
Age, gender, marital status, level of income and savings, Occupation.		
Online payment apps(Google pay, Phonepe, pytem)		**Effectiveness of Mobile Banking Services in Barkur Village**
Safety of Nationalised Banks		
customers satisfaction		
Latest technology (software)		
Perception of customers		

Source: Developed by the authors based on the literature review

The population of the Study:
Mobile banking service users in Barkur a small village of Brahmavara Taluk of Udupi district is considered as the population of the study. There are totally two nationalized banks operating in the Barkur village namely Canara Bank and Union Bank. The total number of customers based on the information given by the bank managers is considered as the population for the study and shown below in Figure 02.

Figure 02: Mobile Banking Service Users in the nationalized banks of Barkur Village

SL. No.	Name of the Bank	Number of saving bank account Open	**Mobile Banking Service Users**	Mobile Banking Service Usage Rate
1.	Canara Bank	18000	**5400**	30%
2.	Union Bank	17000	**4850**	28.52%
	Total	33000	**10250**	

The total size of the population in this study is 10250.

Samples of the Study:

Figure 03: Minimum sample according to Krejcie, RV., & Morgan, D.W., (1970)

	Confidence level = 95%			Confidence level = 99%		
	Margin of error			Margin of error		
Population size	5%	2,5%	1%	5%	2,5%	1%
100	80	94	99	87	96	99
500	217	377	475	285	421	485
1.000	278	606	906	399	727	943
10.000	370 ★	1.332	4.899	622	2.098	6.239
100.000	383	1.513	8.762	659	2.585	14.227
500.000	384	1.532	9.423	663	2.640	16.055
1.000.000	384	1.534	9.512	663	2.647	16.317

Source: Krejcie, R.V., & Morgan, D.W., (1970).

The total size of the population is 10250. According to Krejcie., & Morgan, D.W., (1970), *the total number of samples that must be selected population size of 10,000 is 370 at a 5 percent significance level*. Samples collection was done during the month of May – July, 2023 and total eligible samples considered is 370 active mobile banking service users of Barkur Village, who were selected based on *a stratified random sampling method*.

Research Hypothesis:

Based on the literature review following research hypothesis was developed to quantify the satisfaction level of mobile banking service users of nationalized banks.

Hypothesis - 1:

H0 = Gender, Age, Marital Status, Educational Qualification, Nature of job, Number of Bank Account Held, and Sources of recommendation are independent of the Respondent's Knowledge about the usage of mobile banking services offered by the nationalized banks. *(Chi-square Test)*

Hypothesis - 2:

H0 = Gender, Age, Marital Status, Educational Qualification, Nature of job, Number of Bank Account held, and Sources of recommendation is independent of the satisfaction level of users of mobile banking services offered by the nationalized banks. *(Chi-square Test)*

IV. RESULTS AND DISCUSSIONS

Data Analysis and Interpretation:

Systematically collected data from the respondents recorded in the Excel sheet and same transferred to SPSS 20 for further analysis. Results of the statistical pieces of evidence are shown here below in the tables.

Descriptive Statistics:

Figure 04: Gender of the reconsents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	196	53.0	53.0	53.0
	Female	174	47.0	47.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Figure 05: Age-wise classification of the reconsents.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Up to 30 Years	274	74.0	74.0	74.0
	31 and Above	96	26.0	26.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Figure 06: Marital Status of the reconsents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Unmarried	281	76.0	76.0	76.0
	Married	89	24.0	24.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Figure 07: Educational Qualification

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below PUC	44	12.0	12.0	12.0
	Graduation	126	34.0	34.0	46.0
	Above Graduation	200	54.0	54.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Figure 08: Nature of the employment

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Student/Household	133	36.0	36.0	36.0
	Private Employee	148	40.0	40.0	76.0
	Government Employee	33	9.0	9.0	85.0
	Own Business	56	15.0	15.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Figure 09: Yearly Income of the reconsents.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	up to 2.5 Lakh	270	73.0	73.7	73.7
	2.5 to 5 Lakhs	85	23.0	23.2	97.0
	Above 5 lakhs	15	4.0	3.0	100.0
Total		370	100.0	100.0	

Source: Primary Data

Figure 10: Yearly Expenses

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Up to 1. 5 Lakh	278	75.0	75.8	75.8
	1.5 to 3 Lakh	55	25.0	24.2	100.0
Total		370	100.0	100.0	

Source: Primary Data

Figure 11: Yearly savings

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Upto 1 lakh	315	85.0	85.0	85.0
	1 lakh to 2 lakhs	55	15.0	15.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Figure 12: No. of Bank Accounts held by the respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	One	185	50.0	50.5	50.5
	Two	148	40.0	40.4	90.9
	Three or More	37	10.0	9.1	100.0
Total		370	100.0		

Source: Primary Data

Figure 13: No. of Mobile Banking held by the respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	One	207	56.0	56.0	56.0
	Two	126	34.0	34.0	90.0
	Three or Above	37	10.0	10.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Figure 14: Source information about Mobile Banking

|		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Advertisement	93	25.0	25.0	25.0
	Friends/relatives	200	54.0	54.0	79.0
	Bank Staffs	37	10.0	10.0	89.0
	Don't Know or Can't Say	40	11.0	11.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Figure 15: Knowledge Level of Using Mobile Wallet

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Up to 25%	48	13.0	13.0	13.0
	25% to 50%	89	24.0	24.0	37.0
	50% to 75 %	170	46.0	46.0	83.0
	Above 75%	63	17.0	17.0	100.0
	Total	100	100.0	100.0	

Source: Primary Data

Chart 01: Bank Employees' Response Rate

Bank Employees Response for Grievance
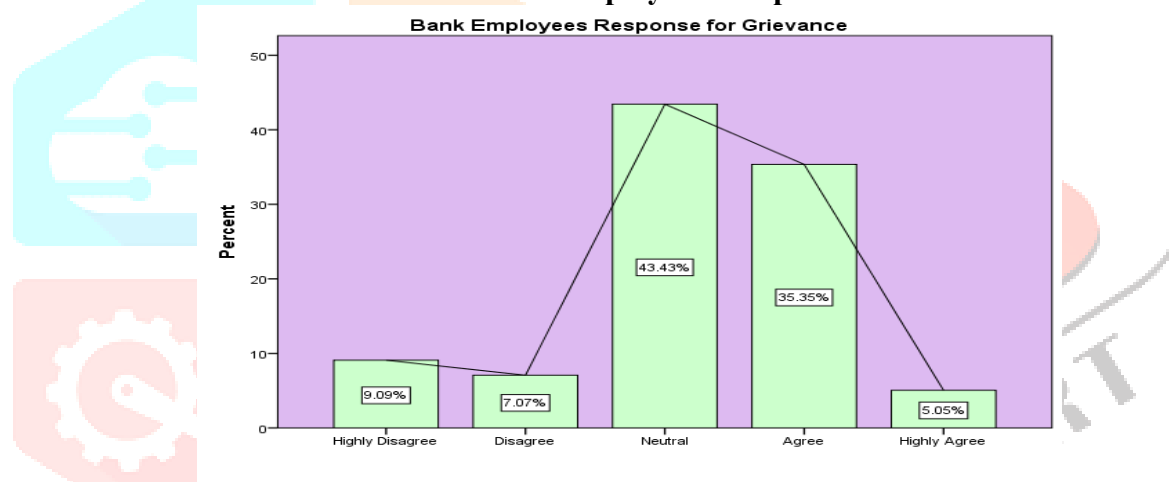
Statistics

Bank Employees Response

N	Valid	370
	Missing	0
Mean		3.20
Std. Deviation		.979

Source: Primary Data

Chart 02: Opinion of the respondents on the Safety of using mobile banking services
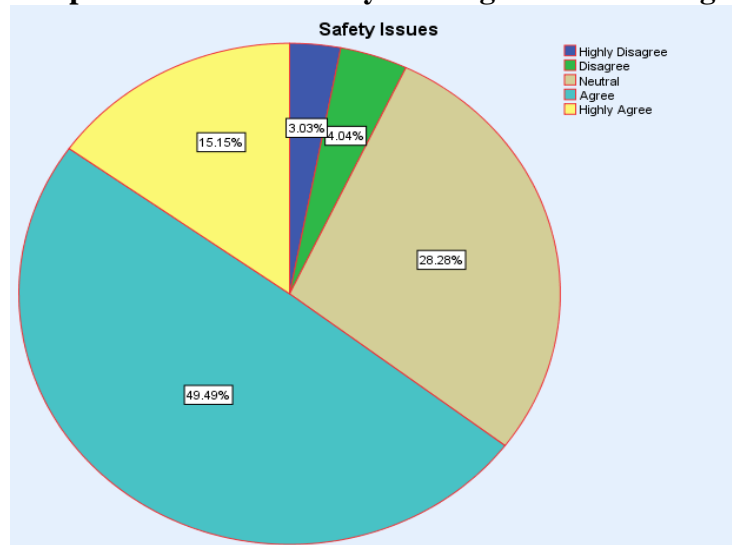
Statistics

Safety Issues

N	Valid	370
	Missing	1
Mean		3.70
Std. Deviation		.886

Source: Primary data

- 53 % of the respondents are male and the remaining are female. (Figure 04)
- 74 % of the respondents are in the age group below 30 years and just 26% are above 31 years. (Figure 05)
- 76% of the respondents are unmarried and the remaining are married. (Figure 06)
- 54% of the respondents are having education background of above graduation, 34 % graduated, and the balance 34% are having graduation. (Figure 07)
- 36% of the respondents are students or households and 40% are private employees. (Figure 08)
- The majority of the respondents to the extent of 73% are having yearly incomes up to 2.5 lakhs. (Figure 09)
- The majority of the respondents to the extent of 75% are having yearly expenses of up to 1.5 lakhs. (Figure 10)
- The majority of the respondents to the extent of 73% are having yearly savings up to 2.5 lakhs. (Figure 11)
- 50 % of the respondents are having only one bank account and 40% are having two bank accounts. (Figure 12)
- 56 % of the respondents are having only one mobile banking service and 34% are having access to two mobile banking services. (Figure 13)
- The majority of the respondents to the extent of 54% came to know about mobile banking through their friends or relatives, 25% through advertisement, and 10% are motivated by the bank staff. (Figure 14)
- In total 67% of the respondents were satisfied with using mobile banking and just 12% of respondents are dissatisfied. (Figure 17)
- There is no satisfactory response rate from bank employees for the grievance handling raised by the customers. The average response rate is 3.20 with a high-level standard deviation of .979. (Chart 01)
- There is a satisfactory response from the respondents on safety measures used in the mobile banking apps developed by the nationalized banks. The average response rate is 3.70 with a high-level standard deviation of .886. (Chart 02)

Testing Hypothesis:

Hypothesis - 1:

H0 = Gender, Age, Marital Status, Educational Qualification, Nature of job, Number of Bank Account Held, and Sources of recommendation is independent of the Respondent's Knowledge about the usage of mobile banking services offered by the nationalized banks. *(Chi-square Test)*

Figure 16: Result of Pearson's Chi-square test.

Sl. No	Dependent variables	Independent variables	Pearson's Chi-square Test Value	Asymp. Sg	Results of the Test		Remarks
1.	Gender		24.515	.000	Reject Hypothesis	Null	Dependent
2.	Age	Mobile Banking Usage Knowledge Level of the Customers	4.005	.261	Accept Hypothesis	Null	Independent
3.	Marital Status		.411	.938	Accept Hypothesis	Null	Independent
4.	Educational Qualification		34.544	.000	Reject Hypothesis	Null	Dependent
5.	Nature of Employment		12.068	.210	Accept Hypothesis	Null	Independent
6.	Number of Bank Accounts Held		6.669	.353	Accept Hypothesis	Null	Independent
7.	Source of Recommendation for using M.B		11.775	.226	Accept Hypothesis	Null	Independent

Source: Calculated by the researcher using primary data

Interpretation:

The value of significance is lesser than 0.05 for the independent variable gender and educational qualification leads to the rejection of the null hypothesis. Except for gender and educational qualification other variables such as age, marital status, nature of employment, number of bank account held and sources of recommendation is independent of the mobile banking usage knowledge level of the customers of nationalized banks.

Hypothesis - 2:

H0 = Gender, Age, Marital Status, Educational Qualification, Nature of job, Number of Bank Account Held, and Sources of recommendation is independent of the satisfaction level of users of mobile banking services offered by the nationalized banks. *(Chi-square Test)*

Figure 17: Result of Pearson's Chi-square test.

Satisfaction Level

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Dissatisfied	19	5.0	5.0	5.0
	Dissatisfied	26	7.0	7.0	12.0
	Neutral	78	21.0	21.0	33.0
	Satisfied	207	56.0	56.0	89.0
	Highly Satisfied	40	11.0	11.0	100.0
	Total	370	100.0	100.0	

Source: Primary Data

Chart 03: Result of Pearson's Chi-square test.

Source: Primary Data

Figure 17 and Chart 03 represent the satisfaction level of the customers using mobile banking services offered by the nationalized banks. In total 67% of the respondents were satisfied with using mobile banking and just 12% of respondents are dissatisfied.

Figure 18: Result of Pearson's Chi-square test.

Sl. No	Dependent variables	Independent variables	Pearson's Chi-square Test Value	Asymp. Sg	Results of the Test	Remarks
1.	Gender		0.504	.973	Accept Null Hypothesis	Independent
2.	Age	Satisfaction with using Mobile	1.426	.840	Accept Null Hypothesis	Independent
3.	Marital Status	Banking services	2.474	.649	Accept Null Hypothesis	Independent
4.	Educational Qualification	offered by the	6.489	.593	Accept Null Hypothesis	Independent
5.	Nature of Employment	Nationalised Banks	8.182	.771	Accept Null Hypothesis	Independent
6.	Number of Bank Accounts Held		5.075	.750	Accept Null Hypothesis	Independent
7.	No. of Mobile Banking App. Used		11.593	.170	Accept Null Hypothesis	Independent
8.	Source of Recommendation for using M.B		10.580	.565	Accept Null Hypothesis	Independent

Source: Calculated by the researcher using primary data

Interpretation:

Since the value of significance is higher than 0.05 in all cases the null hypothesis is required to be accepted and it can be concluded all that dependent variables are independent of satisfaction of using mobile banking services offered by the nationalized banks.

Findings of the Study:

Based on the results of empirical evidence recorded during the study following points are recorded.

- Gender and educational qualification are dependent on the knowledge level of mobile banking usage. Male customers and people with degrees or higher education were found to be having highest knowledge level of mobile banking. *(Hypothesis – 1)*
- On average 67% of the respondents are satisfied with the usage of mobile banking services and just 12% are unsatisfied. It is also found that customers' satisfaction with the usage of mobile banking is independent of their gender, age, marital status, nature of employment, number of bank accounts held, number of mobile banking services accessed, and sources recommendation. *(Hypothesis – 2)*

- Customers have a positive view of safety issues related to mobile banking services.
- The customer is slightly unhappy with the banking staff's response to the grievance raised for issues during the usage of mobile banking.
- Banking staffs initiative to spread awareness about the usage of mobile banking and increase adoption rate are highly negative.
- Major financial transactions of active mobile banking application users are done through private financial service providers such as Google Pay, Phonepe, Paytm, etc
- The adoption rate of mobile banking is highest only among the young age category.
- Highly educated people are only more active in using mobile banking services.
- Getting access to mobile banking applications is not more than 30 % of the total account opened and users use this just for minor transactions such as balance inquiries, and mini-statement.

V. POLICY FOR IMPLEMENTATION AND CONCLUSION

Policy for Implementation:

Based on the results of empirical evidence, after the detailed verification of findings by using interpretation and judgment skills, authors have offered fowling logical points for consideration which are as follows.

- Concentrating more on female and less educated customers while organizing promotional and awareness programs.
- Satisfaction level among individual customers is independent of their demographical factors, therefore, bank authorities must try to arrange strategies to improve the overall satisfaction level of mobile banking service users.
- Even though customers are happy with the safety measures used in mobile banking, banks must upgrade and have routine checking on safety and security issues.
- Mobile banking applications must be designed in a way that private financial transaction applications operate. Mobile banking applications need to be designed more customer friendly.
- Nationalized banks must have a separate section for handling quick responses to grievances raised by customers.
- Middle age and senior citizens must be brought under the mobile banking umbrella through the bank staff's involvement.

Conclusion:

The present research contribution started with identifying research questions such as identifying issues and challenges while using mobile banking, measuring these variables, and ways to convert these issues and challenges as a source of energy for improving mobile banking segments offered by the nationalized banks. As concluding remarks and part of the objective framed in the initial stage of this study, a well-diversified SWOT Analysis is shown below in Figure 19.

SWOT Analysis of Mobile Banking Services Offered by the Banks

Strength

- High-Level Safety
- Operated by Government/Public Sector
- Diversified/Multi-Purpose Usage
- Perfect Substitute for Traditional Banking
- Increasing Rate of Mobile Banking Service Users

Weakness

- Passive Involvement of Bank Staff
- Unimpressive Grievance Handling System
- Huge gap in the savings bank account opened and access received for mobile banking applications
- Less Customer Friendly and the issue of frequent updates.

Opportunities

- Increased number of Mobile Users
- High Network Coverage
- Matured/educated Customer Base
- Rural People Involvement
- Government Initiatives for Digitalization

Threats

- Market Share of Private Online Service Providers.
- Promotional activities Organised by the Private Operators.
- Lack of preference for Mobile Banking services by the bank authorities.

Source: Developed by the authors for study purpose

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