



# INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

## Impact On Mobile Banking On Consumer Saving Behaviour- A Case Study On Hyderabad Region

**Ms. Samala Shambhavi**

Student of MBA (23881E0062), Department of Management studies,  
Vardhaman College of Engineering, Shamshabad, Hyderabad. Telangana

**Mr. Vinesh Kumar Gowlikar**

Assistant Professor, Department of Management studies,  
Vardhaman College of Engineering, Shamshabad, Hyderabad. Telangana

**Dr. R S Ch Murthy Chodisetty**

Associate Professor, Department of Management studies,  
Vardhaman College of Engineering, Shamshabad, Hyderabad. Telangana

 0000-0001-6222-0373

### Abstract

#### Purpose:

It studies the influence of mobile banking on consumer savings behavior, particularly underlining its enhancement of access and convenience. In addition, this article will evaluate how mobile banking tools influence a disciplined savings behavior and how such tools may raise financial literacy levels. Mobile banking can significantly alleviate financial exclusion by equipping people with tools for better financial management. It focuses on the changes in behavior by analyzing how innovations in mobile banking transform traditional savings practices. Demographic variations in adoption are considered, along with broader implications for economic growth. The goal is to provide value to policymakers, businesses, and individuals. Lastly, it makes a case that mobile banking builds financial resilience.

#### Design/methodology/approach:

The research methodology of this study is a mixed-method approach, combining both qualitative and quantitative research methods for the analysis of the impact of mobile banking on consumer savings behavior. Surveys and interviews with mobile banking users from diverse demographic backgrounds were used to understand usage patterns and perceptions. Secondary data from industry reports and academic literature were reviewed for trends and establishing theoretical foundations. The findings were analyzed to explore the relationships between mobile banking features and changes in savings behavior, paying attention to demographic variations and barriers to adoption. Statistical tools were used to determine the significance of observed patterns and trends.

#### Findings:

Mobile banking has improved consumer awareness of saving habits through real-time updates and analytics. It encourages disciplined savings through features such as automated transfers and goal-setting tools. The convenience of mobile banking encourages frequent savings and expands access to financial services for underbanked populations. Younger users adopt these tools more readily, while older demographics face slower adoption. Despite its benefits, challenges like digital literacy gaps and security concerns persist. Overall, mobile banking promotes better savings behavior, financial inclusion, and economic stability.

**Originality:**

This study introduces a new way of analyzing the connection between mobile banking features-including automated savings, goal-setting functionalities, and real-time monitoring-and consumer savings behavior. This is a long-under-explored area in the related literature. While previously discussed research studies benefited in general by referring to the effects of mobile banking, this study specifically takes upon the limitation features that affect financial discipline and the decision-making process. In addition, it discusses the role of demographic factors such as age, income, and location in mobile banking adoption and presents new insights into how these factors impact consumer savings behavior.

**Research limitations/implications:**

This study has several limitations. For one, relying on self-reported data from the surveys and interviews may lead to biases such as social desirability or recall bias. In addition, this study focuses more on mobile banking users, excluding insights from non-users of such services, and thus potentially misses barriers to adoption. Thirdly, the analysis may not fully account for regional variations since access to mobile banking and financial behavior differ geographically and economically.

With such limitations, findings have a large impact on policymakers, financial institutions, and app developers, as they recommend the need to enhance digital literacy, improve trust in mobile banking platforms, and address security issues to broaden the adoption of these services. Finally, it brings valuable insights on designing personalized features and tools according to the variety of consumer needs, which fosters savings behavior and financial inclusion.

**Practical implications:**

The findings of this study offer several practical implications. Financial institutions can use these insights to design more intuitive and engaging mobile banking platforms, incorporating features like automated savings and goal-setting tools to help users improve their savings habits. Policymakers can focus on improving digital literacy and access to mobile banking, especially in underserved areas, to increase adoption rates and promote financial inclusion. Mobile application developers can focus on developing safe, user-friendly applications that serve diverse user needs and address the issues of trust and accessibility. Consumers will be able to utilize applications that aid in financial planning, promote consistent savings, and provide real-time insights into their financial health. Widespread mobile banking can also lead to more stable economies, especially in countries where the access to conventional banking services is low.

**Social implications:**

Mobile banking has a very significant social implication, especially in terms of promoting financial inclusion among the underserved and underbanked populations. It empowers people from marginalized communities to achieve greater financial stability by providing easy access to savings tools and financial services. It fosters a culture of disciplined saving and financial literacy, contributing to improved economic well-being and reduced income inequality. Mobile banking also supports gender equity because it allows women, especially in rural areas, to be in control of their finances and to take a more active role in making decisions on household finances. Moreover, it fosters sustainable financial behavior that may eventually help strengthen social resilience and community development.

**Keywords**

Mobile banking, Consumer savings behavior, Financial inclusion, Digital literacy, Financial services, Automated savings, Financial empowerment, Economic stability, Mobile banking adoption, Financial planning, Savings tools, Digital banking, Financial technology (FinTech), Underbanked populations, Spending trackers, Financial literacy, Economic growth, Financial resilience, Personal finance management, Goal-setting tools.

**JEL Codes:** G21, G22, G32, O16

**Article classification:** Research Article, Empirical Study, Financial Performance Analysis

## **INTRODUCTION:**

The evolution of digital financial services has dramatically changed how consumers interact with their finances. Mobile banking has revolutionized the traditional way of banking, which previously required one to visit the bank to acquire financial services. With increased smartphone penetration and internet connectivity, mobile banking has emerged as a powerful tool for personal finance management and has impacted consumer savings, spending, and future planning.

One of the most significant impacts of mobile banking is its role in enhancing convenience and accessibility. Users can now transfer funds, check account balances, and set up automated savings plans anytime and anywhere. This ease of access eliminates traditional banking barriers, allowing individuals from all socioeconomic backgrounds to engage more actively in financial planning and savings. Mobile banking has also bridged the financial gap for the underbanked and unbanked populations by providing them with necessary banking services without necessarily having to visit a physical branch.

Promoting disciplined saving habits is another critical aspect of mobile banking. Features such as automated savings, goal-based savings accounts, and real-time notifications do encourage users to save money regularly. Many banking apps integrate analytics and financial planning tools, making consumers more aware of their spending habits, thus giving them the ability to make better decisions.

The mobile banking platform has also contributed much to enhancing the financial literacy level. Through the interactive tools, educational resources, and personalized financial insights, the users become more knowledgeable in terms of budgeting, investing, and long-term financial planning. This enhanced knowledge leads to better financial behavior and long-term stability.

Despite its numerous benefits, mobile banking also presents certain challenges. Digital literacy gaps, security concerns, and trust issues remain barriers to widespread adoption, particularly among older demographics and rural populations. However, with continuous advancements in technology, banks and financial institutions are working to make mobile banking more secure, user-friendly, and accessible to a broader audience.

This article discusses the impact of mobile banking on consumer savings behavior, analyzing its influence on financial discipline, increasing financial literacy, and contributing to economic stability. It will further discuss demographic differences in adoption rates and the more general implications of mobile banking for personal financial management. Understanding these dynamics will give policymakers, financial institutions, and app developers much-needed insights for creating more effective and inclusive banking solutions.

## **REVIEW OF LITARATURE:**

Phyo Thandar Wai (2024): his study examines the factors influencing the saving behaviour of MPT employees using mobile banking services in Yangon, Myanmar. The objective is to identify key factors such as trust and security, transaction cost, mobile banking functions, incentives to save, and self-control and their impact on saving behaviour. The study involved a sample of 171 MPT employees, representing 57% of total MPT employees in Yangon, utilizing structured questionnaires to collect primary data, while secondary data were sourced from textbooks, research papers, and internet sources. The findings reveal that trust and security, self-control and incentives to save significantly influence saving behaviour, with trust and security having the strongest influencing factor. Additionally, self-control and trust and security play crucial roles in enhancing saving habits. The study suggest that MPT and Financial Institutions can encourage by security measures, reducing transaction costs, providing attractive financial incentives, and incorporating features that support self-control.

Boris Houenou; Ecce F. Djogbenou (2024): This paper mobile banking's role in the savings account's ownership and savings accumulation, as well as the effects of age and employment status. Mobile phone ownership is a strong and significant predictor of savings account ownership. However, the mobile phone is a vehicle to fluctuating savings balance and encourages dissaving. Moreover, being young and in the workforce increases the mobile banking savings take-up but also the dissaving behavior, compared to older

age group. This work subsets features that could improve product or policy design towards a better financial inclusion of rural poor.

Faramida, H., Sabandi, M., & Octoria, D. (2023).: The study contributes to understanding the factors influencing saving behavior among university students. Results suggest that financial literacy programs and mobile banking services can promote healthy financial habits. Moreover, considering gender and self-control factors can tailor interventions to improve saving behavior. The research informs policymakers, educators, and financial institutions on developing effective financial literacy programs and mobile banking services for young adults.

Saptani Rahayu, Indriyana Widyastuti (2022): This study is to determine and demonstrate the effect of mobile banking services on customer satisfaction. Quantitative method used in this research. Primitive data gathered by distributing questionnaires online to respondents who use BTN mobile banking services in Surakarta is used as a data source in this study. There are 100 respondents in the total sample. In this study, linear regression analysis was used to test the classic hypotheses and assumptions. The results showed that system information security had a positive and significant effect on customer satisfaction, ease of use of services had a positive and significant effect on customer satisfaction, and bank reliability had a significant positive effect on customer satisfaction. The results of the F test show that system security, service ease of use and bank reliability have a significant effect on customer satisfaction. The results of the coefficient of determination (R<sup>2</sup>) show that the influence of this study is 62.5%, the remaining 37.5% can be explained by other factors not examined in this study.

Salamata Loaba (2022): This study analyzes the impact of the use of mobile banking services on saving behavior in West Africa. Using the Global Findex Database, 2017 and jointly estimating a multinomial logit model and a probit model, we find that the use of mobile banking services increases the likelihood of formal and informal saving by 2.4% and 0.83% respectively. Women are likelier to have informal savings, but their likelihood of having formal savings increases if they use mobile banking services. Greater education, employment (especially in the public sector), and income increase the likelihood of adopting mobile banking services. These results suggest that the partnership between mobile phone structures and financial institutions should be strengthened.

Nurhuda Nizar<sup>1</sup>, Ugur Choban<sup>2</sup>, Mohd Husharil Amri Hussain<sup>3</sup> (2021): This study examines saving intentions among Malaysian community college students using the Theory of Planned Behavior (TPB). A survey of 117 students in Kedah, Selangor, and Perak revealed that attitude, subjective norms, and perceived behavioural control significantly influence saving intentions. However, mobile applications do not moderate the relationship between TPB factors and saving intentions. The findings suggest that students' saving behavior is driven by their attitudes towards saving, societal expectations, and perceived control over financial decisions. Understanding saving behavior is crucial for promoting financial resilience, retirement planning, and investment among younger generations, especially during crises like COVID-19. The study provides valuable insights for policymakers, educators, and financial institutions to develop targeted interventions and promote healthy financial habits among Malaysian youth, ultimately contributing to their economic well-being and stability. The results have implications for financial literacy programs and mobile banking initiatives aimed at young adults

J Varlamova, N Larionova, L Zulfakarova (2020): The empirical study has included the construction of a logit model, in which the probability of short-term savings of an agent acts as a dependent variable. The results of the modelling show that saving behavior is sensitive to the introduction of digital technologies such as the Internet and the proliferation of mobile phones. Having an account at a financial institution also increases the likelihood of savings. However, when developing and implementing public policies, it is necessary to take into account the fact that digital technologies can stimulate the use of informal savings institutions. The findings of the study substantiate the need to build skills in the use of mobile and Internet technologies to increase the financial inclusion of all segments of the population and increase the level of savings

Osly Usman, Terrylina A Monoarfa, Marsofiyati Marsofiyati (2020) : This study investigates the adoption of e-banking technology among State Bank customers using the Unified Theory of Acceptance and Use of Technology (UTAUT) framework. With 834 respondents and SEM-PLS analysis, the research reveals that performance expectancy, effort expectancy, social influence, and security/condition facilitating directly and indirectly enhance behavior intention and use behavior. The findings suggest that improving these factors is crucial for promoting e-banking adoption. E-banking, including mobile banking (M-banking), offers flexibility, efficiency, and simplicity, eliminating the need for physical bank visits. The study provides valuable implications for governmental banks in Jakarta to enhance customer acceptance and usage of e-banking technology, ultimately achieving a competitive advantage. By understanding the drivers of e-banking adoption, banks can tailor strategies to increase customer engagement, loyalty, and overall banking experience, highlighting the significance of technology in modern banking services.

Selamet Riyadi and Dita Ayu Pritami (2018): This study aims to analyze the impact of financial literacy, consumptive behavior, and m-banking services on savings management. The variables tested in this study consisted of financial literacy, consumptive behavior, and m-banking services as independent variables and savings management as the dependent variable. The population in this study consisted of Bachelor students of the Perbanas Institute of Economics and Business Jakarta, Indonesia, for the period 2014 until 2017. Determination of the research sample using random sampling method and obtain a sample of 98 respondents based on certain criteria. The results show that financial literacy, consumptive behavior, and m-banking services simultaneously have an influence on savings management. In addition, this study proves that partially m-banking services affect the management of savings, while financial literacy and consumptive behavior do not partially affect savings management.

Carlos Tam, Tiago Oliveira (2016): Her empirical approach is based on an online survey questionnaire of 233 individuals. The results reveal that use and user satisfaction are important precedents of individual performance, and the importance of the moderating effects of TTF over usage to individual performance. The system quality, information quality, and service quality positively affect user satisfaction. Understanding the significance of m-banking context on individual performance is useful to provide new insight to m-banking managers to apply strategies to retain users or even attract potential adopters. We provide the theoretical and practical implications of our findings.

AMOLA BHATT (2016): This study examines mobile banking (m-banking) adoption in India, where 64 banks have mobile banking operations, but only 5% of total bank accounts are active mobile banking users. A descriptive study of 200 bank account holders in Ahmedabad and Gandhinagar districts found typical m-banking customers to be young, literate, middle-income males. Results show security concerns deter customers from using e-banking and m-banking. Frequent transactions lead to ATM preference. However, m-banking users value time-effectiveness, convenience, safety, operational simplicity, and ease of navigation. To optimize m-banking experience and increase adoption, service providers must address security concerns and enhance user experience. Key findings inform strategies to improve m-banking services, targeting young, urban, and educated demographics.

Shaikh, Aijaz Ahmed (2016): This dissertation analyzes and synthesizes a plethora of literature on information systems/information technology and m-banking and their adoption and usage across various strata of populations in developed and emerging countries. The dissertation provides useful insights into the drivers of adoption and continuous usage of m-banking services and application.

Dr. Mirza Hassan Hosseini, Azadeh Fatemifar Masoumeh, Rahimzadeh (2015): This study investigates the factors influencing the adoption of mobile banking services in Saderat Bank using Technology Acceptance Theory and Dissuasion of Innovation Theory. A descriptive-field study methodology was employed, surveying 666 individuals (350 mobile banking users and 316 non-users). The results show that mobile banking technology characteristics, specifically compatibility, cost, trialability, and profitability, significantly impact adoption. Conversely, ease of use, risk, and need for interaction were deemed unimportant by customers. Among demographic characteristics, gender was a significant factor, while marital status was not. The study identifies key drivers and barriers to mobile banking adoption, providing valuable insights for Saderat Bank to enhance its services. By understanding customer perceptions, the bank

can tailor its strategies to increase mobile banking usage, improve customer satisfaction, and stay competitive. The findings contribute to the existing literature on mobile banking adoption, highlighting the importance of compatibility, cost-effectiveness, and user experience.

Mukhlis Yunus (2014): The purpose of this study was to determine whether there is influence between Diffusion of Innovations (relative advantage, compatibility and trial-ability) toward the intention to use mobile banking through the consumer attitudes. The respondents of this study are the Bank Mobile Banking users in Banda Aceh. The sampling method used in this study is purposive sampling and the data were analyzed using path analysis technique. The results found that relative advantage, compatibility and trial-ability directly had significant effect on consumer attitudes in a positive way; relative advantage and trial-ability significant toward intention to use; compatibility effect not significant toward the intention to use in a positive way; consumer attitudes is significant towards intention to use positively; and relative advantage, compatibility and trial-ability significant toward intention to use through consumer attitudes

Boniface J. Mwangi, Irwin Brown (2014) : This paper focuses on mobile banking services and seeks to unearth the decision criteria associated with its choice among Kenyan small and medium enterprises (SMEs). While treating the area of focus as an impact evaluation phenomenon, the study employs ethnographic decision tree modeling to understand how target users make decisions concerning mobile banking services. The paper in particular seeks to answer the question: What decision criteria and constraints do Kenyan SMEs evaluate when deciding to register or not register for mobile banking services? Given the chosen research methodology, the study which is carried out in a developing country context is underpinned by the theory of real-life choice in order to make sense of the economic and socio-cultural context of Kenyan SMEs' appropriation decisions in relation to mobile banking technologies. The study contributes to the ongoing discourse on information and communication technology for development (ICT4D) impact research by looking at the adopters' and non-adopters' decision criteria and yields vital knowledge for mobile banking service providers.

Fatema Tuj Johara (2014): The study finds factors availability of service point, cost of service, security of service and social influence are significant and have positive influence on user's attitude toward mobile banking. The study also finds socioeconomic class and age of respondents as significant demographic factors. Illiterate, poor and younger age groups have extensive participation with the mobile financial service.)

ADEWOYE, J. O (2013): This study examined the impact of mobile banking on service delivery in Nigerian commercial banks, specifically in Lagos State. A survey of 140 staff members from four banks yielded 125 usable questionnaires (83.3% response rate). Data analysis revealed that mobile banking improves service delivery through transactional convenience, time savings, quick transaction alerts, and cost savings, leading to enhanced customer relationships and satisfaction. The study recommends that banks: create public awareness about e-banking benefits, collaborate with other banks, employ skilled manpower, and maintain robust security measures to prevent fraud. Additionally, reliable public network infrastructure (e.g., telephone services) is crucial for efficient mobile banking services. The findings highlight the significance of mobile banking in enhancing Nigerian banks' service delivery, customer satisfaction, and overall competitiveness

Mani A. Nandhi (2012): The study explores the impact of EKO mobile banking on financial inclusion in India. Conducted in Delhi, it surveyed 160 customers, interviewed 20 agents, and discussed with key EKO functionaries. The research examined everyday usage, benefits, and challenges of EKO mobile banking among the unbanked population. Findings shed light on how EKO affects financial inclusion, user experiences, and financial lives. The study aims to understand the potential of mobile banking in bridging India's financial gap, providing insights for policymakers, financial institutions, and stakeholders to enhance financial accessibility and inclusivity.

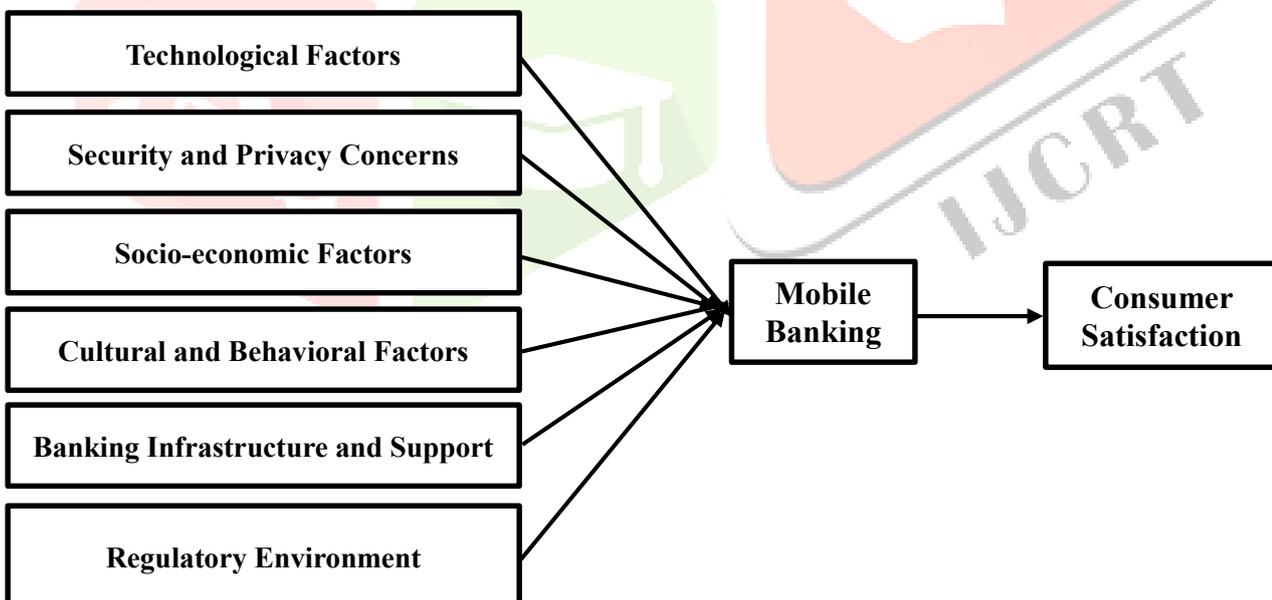
Gabriel Demombynes Aaron Thegeya (2012): The mobile revolution has transformed the lives of Kenyans, providing not just communications but also basic financial access in the form of phone-based money transfer and storage, led by the M-PESA system introduced in 2007. Currently, 93 percent of Kenyans are mobile phone users and 73 percent are mobile money customers. Additionally, 23 percent use mobile money at least

once a day. New potential for mobile money has come with the rise of interest-earning bank-integrated mobile savings systems, beginning with the launch of the M-KESHO system in March 2010. The authors examine This paper is a product of the Poverty Reduction and Economic Management Unit, Africa Region. It is part of a larger effort by the World Bank to provide open access to its research and make a contribution to development policy discussions around the world. Policy Research Working Papers are also posted on the Web at <http://econ.worldbank.org>. The author may be contacted at [gdemombynes@worldbank.org](mailto:gdemombynes@worldbank.org). the mobile savings phenomenon, using data collected in a special survey in late 2010. They show that the usage of bank-integrated mobile savings systems like M-KESHO remains limited and largely restricted to better-off Kenyans. However, what the authors term “basic mobile savings”—the use of simple mobile money systems as a repository for funds—is widespread, including among those who are otherwise unlikely to have any savings. Holding other characteristics constant, those who are registered for M-PESA are 32 percent more likely to report having some savings.

LISA J. SERVON, 1 ROBERT KAESTNER 2 (2008) : This article analyzes a demonstration program mounted by a major bank to understand whether access to information and communications technologies, combined with financial literacy training and training on how to use the Internet, can help low- and moderate-income individuals in inner-city neighborhoods be more effective financial actors. While quantitative analysis turns up few significant program effects, qualitative work implies that implementation issues likely compromised the effectiveness of the program. There was evidence of a potential link between information and communications technologies and financial literacy. Overall, urban low- and moderate-income individuals are interested in becoming technologically and financially literate and an intensive intervention may enable these goals.

### **RESEARCH METHODOLOGY:**

- **Conceptual Model:**



### **Statement of the Problem:**

Mobile banking has greatly changed consumer behavior, especially in savings. Despite such changes, little research remains on the implications of mobile banking features like automatic savings, saving monitoring real-time, and goal setting on consumers' ability to save regularly and make the best decisions toward improving their financial lives. Among these demographic factors are age, income, and location. While mobile banking can promise increased access to financial institutions for underbanked populations, challenges such as digital literacy gaps, security issues, and mistrust may negate its impact. This study discusses how mobile banking affects consumer saving behavior, by considering the benefit and limitations attached to it as well as having a broader implication on financial inclusion and economic stability.

### **Research Gap:**

Mobile banking seems to have gained much prominence, but not much is still known about how specific features, such as automated savings, real-time monitoring, and goal-setting tools, help consumers save regularly and make rational financial decisions. Current studies have emphasized the general benefits of mobile banking but have largely missed focusing on details of how these features really determine consumer savings behavior.

Demographic factors, including age, income, and geographic location, are also crucial in mobile banking adoption, but most research fails to account for how these differences impact savings behavior. The barriers to adoption, including digital literacy gaps, security concerns, and trust issues, especially among underbanked populations, are also insufficiently addressed in the literature.

Furthermore, the economic impacts of mobile banking, like its effects on financial inclusion, economic stability, and long-term financial resilience, remain under researched. It is also crucial to have further research to relate mobile banking use to measurable results in terms of savings rates, financial planning, and overall wealth accumulation.

This study endeavours to bridge the gaps by researching the impact of mobile banking on consumer's savings behavior, its benefits and challenges, and its greater implications for financial inclusion and economic stability.

### **Objectives of the Study:**

- To analyze how technological factors influence the adoption and efficiency of mobile banking services.
- To examine the impact of security and privacy issues on consumer trust and mobile banking usage.
- To evaluate the extent to which socio-economic determinants influence consumer interaction with mobile banking services.
- To analyze the impact of cultural and behavioral dimensions on customer satisfaction with mobile banking.
- To examine the role of banking infrastructure, regulatory setting, and support systems in determining the success of mobile banking.

### **Hypothesis of the Study:**

**H1:** The technological factors play an important role in the effectiveness and adoption of mobile banking.

**H2:** Consumer trust and usage of mobile banking services are adversely affected by security and privacy issues.

**H3:** Socio-economic determinants have a major influence on consumers' adoption and use of mobile banking.

**H4:** Cultural and behavioral factors are significant determinants of consumer satisfaction with mobile banking.

**H5:** Banking infrastructure, regulatory environment, and institutional support significantly impact the success and availability of mobile banking services.

### **Limitations of the Study:**

Several limitations exist in the study. Self-reported data could introduce biases like social desirability or recall bias. In addition, focusing only on mobile banking users may exclude non-users and limit understanding of adoption barriers. Regional variations and technological constraints, such as limited internet access or smartphones, may also limit the generalizability of the findings. Cross-sectional data also limit insights into long-term effects. Further, some sections of the population, especially older people or less digitally literate, may not be adequately covered, and this will impact the general findings. Lastly, concerns over security and privacy may compromise the reliability of the responses.

**ANALYSIS & INTERPRETATION:**

Variables	Item Numbers	Cronbach's Alpha
Technological Factors	4	0.805
Security and Privacy Concerns	4	0.770
Socio-economic Factors	4	0.829
Cultural and Behavioral Factors	4	0.848
Banking Infrastructure and Support	4	0.798
Regulatory Environment	4	0.783
Mobile Banking	4	0.827
Consumer Satisfaction	4	0.883

- Cronbach's Alpha ranges from 0 to 1, and the higher the value, the more reliable. A value of more than 0.7 is usually acceptable for research.
- All the variables in the table possess Cronbach's Alpha values greater than 0.7, which means good internal consistency and reliability.
- Consumer Satisfaction (0.883) is the most reliable, implying that the items used to measure this construct are very consistent.
- Security and Privacy Issues (0.770) is the least reliable of the variables but remains above the acceptable level.
- Cultural and Behavioral Factors (0.848), Socio-economic Factors (0.829), and Mobile Banking (0.827) are highly reliable, indicating that the survey questions accurately measure these constructs.
- Regulatory Environment (0.783) and Banking Infrastructure and Support (0.798) are also highly consistent internally, reflecting that the measured items are highly correlated.

Hypothesis	Regression weights	Beta Coefficient	R <sup>2</sup>	P-Value
H1	Technological Factors & Mobile Banking	0.779	0.607	0.000
H2	Security and Privacy Concerns & Mobile Banking	0.725	0.526	0.000
H3	Socio-economic Factors & Mobile Banking	0.748	0.560	0.000
H4	Cultural and Behavioral Factors & Mobile Banking	0.814	0.663	0.000
H5	Banking Infrastructure and Support & Mobile Banking	0.736	0.541	0.000
H6	Regulatory Environment & Mobile Banking	0.779	0.607	0.000

- H4 (Behavioral and Cultural Factors & Mobile Banking) is the one with the highest Beta Coefficient (0.814) and R<sup>2</sup> (0.663), which shows that cultural and behavioral factors contribute most to mobile banking usage.
- H1 (Technology Factors) and H6 (Regulatory Environment) both have  $\beta = 0.779$  and  $R^2 = 0.607$ , indicating a high positive impact on mobile banking adoption.
- H3 (Socio-economic Factors) carries  $\beta = 0.748$  and  $R^2 = 0.560$ , suggesting a huge influence, yet slightly less significant than technological and regulatory factors.

- H5 (Banking Infrastructure and Support) has  $\beta = 0.736$  and  $R^2 = 0.541$ , indicating that although significant, its impact is marginally weaker than others.
- H2 (Security and Privacy Issues) possesses the lowest  $\beta$  (0.725) and  $R^2$  (0.526), showing that although security issues are pertinent, they contribute the least towards variance in mobile banking usage in comparison to the other variables.

	Mobile Banking	Consumer Satisfaction
Mobile Banking	1	
Consumer Satisfaction	0.692	1

- The correlation coefficient between Consumer Satisfaction and Mobile Banking is 0.692, which signifies a strong positive relationship between both variables. This implies that with the increase in mobile banking use, consumer satisfaction increases.
- An 0.692 correlation is nearing 0.7, and such normally means that it reflects a significant but not ultra-strong association (where something significantly larger like a value approaching 1 might represent one).
- This suggests that although mobile banking makes a substantial contribution to consumer satisfaction, other factors can also influence levels of satisfaction.

## **CONCLUSION:**

The results underscore the complex nature of mobile banking adoption, shaped by technological, security, socio-economic, cultural, infrastructural, and regulatory elements. Cultural and Behavioral Factors are identified as the key influence. This highlights the necessity of integrating digital banking services with consumer trust, cultural norms, and behavioral inclinations to facilitate adoption. Technological factors are essential, as developments in mobile technology and user-friendliness substantially increase adoption rates. Likewise, the Regulatory Environment emphasizes the importance of stable policies in cultivating trust and adherence in digital banking. Conversely, Security and Privacy Concerns, albeit significant, exhibit a comparatively diminished influence, indicating that customers may favor convenience above security issues. Socio-economic factors and banking infrastructure demonstrate a moderate impact, emphasizing the significance of financial accessibility, digital literacy, and dependable banking networks in influencing mobile banking uptake. The results demonstrate that mobile banking significantly enhances customer satisfaction, as evidenced by the substantial association.

## **REFERENCES:**

- Salamata Loaba (2022) The Impact of Mobile Banking Services on Saving Behavior in West Africa, <https://doi.org/10.1016/j.gfj.2021.100620>.
- Selamat Riyadi And Dita Ayu Pritami (2018) The Impact of Financial Literacy, Consumptive Behavior and M Banking Services on Savings Management, <http://dx.doi.org/10.21474/ijar01/7789>
- Mani A. Nandhi (2012), Effects of Mobile Banking on The Savings Practices of Low Income Users the Indian Experience [https://www.imtfti.uci.edu/files/blog\\_working\\_papers/2012-7\\_nandhi.pdf](https://www.imtfti.uci.edu/files/blog_working_papers/2012-7_nandhi.pdf)
- Phyto Thandar Wai (2024), Saving Behavior of Mobile Banking Users (A Case Study of Mpt Employees in Yangon), <https://meral.edu.mm/records/9794>

- Boris Houenou; Ecce F. Djogbenou (2024), Predicting Household's Mobile Banking Saving Behavior in Western Kenya: An Algorithmic Approach <https://doi.org/10.5325/Jafrideve.21.1.0041>
- Faramida, H., Sabandi, M., & Octoria, D. (2023). The Influence of Financial Literacy, M-Banking Services on Saving Behavior Moderated by Gender and Self-Control. *Economic Education Analysis Journal*, 12(3), 199-211 <https://doi.org/10.15294/Eeaj.V12i3.74210>
- Osly Usman, Terrylina A Monoarfa, Marsofiyati Marsofiyati (2020), E-Banking and Mobile Banking Effects on Customer Satisfaction, Doi: 10.5267/J.Ac.2020.7.006
- Saptani Rahayu, Indriyana Widyastuti (2022), The Impact of Mobile Banking (M-Banking) Services on Customer Satisfaction of The State Savings Bank (Btn), Doi: <https://doi.org/10.36587/Exc.V9i2.1363>
- Shaikh, Aijaz Ahmed (2016), Examining Consumers' Intention, Behavior, And Beliefs In Mobile Banking Adoption And Continuous Usage, <http://urn.fi/URN:ISBN:978-951-39-6893-9>
- ADEWOYE, J. O (2013), Impact Of Mobile Banking On Service Delivery In The Nigerian Commercial Banks, [www.irnbrjournal.com](http://www.irnbrjournal.com), ISSN: 2306-9007
- Mukhlis Yunus (2014), Diffusion of Innovation, Consumer Attitudes and Intentions to Use Mobile Banking, ISSN 2224-5758 (Paper) ISSN 2224-896X (Online)
- Dr. Mirza Hassan Hosseini, Azadeh Fatemifar Masoumeh, Rahimzadeh (2015), Effective Factors of The Adoption of Mobile Banking Services by Customers, Kuwait Chapter of Arabian Journal of Business and Management Review Vol. 4, No.6; February 2015
- Fatema Tuj Johara (2014), Consumer's Pattern and Behavior Toward the Usage of Mobile Banking, DOI: 10.6007/IJARBSS/v4-i8/1082 URL: <http://dx.doi.org/10.6007/IJARBSS/v4-i8/1082>
- Gabriel Demombynes, Aaron Thegeya (2012), Kenya's Mobile Revolution and The Promise of Mobile Savings, Policy Research Working Paper 5988
- LISA J. SERVON, ROBERT KAESTNER (2008), Consumer Financial Literacy and The Impact Of Online Banking On The Financial Behavior Of Lower-Income Bank Customers, <https://doi.org/10.1111/j.1745-6606.2008.00108.x>
- Boniface J. Mwangi, Irwin Brown (2014), A Decision Model of Kenyan SMEs' Consumer Choice Behavior in Relation to Registration for A Mobile Banking Service: A Contextual Perspective, <https://doi.org/10.1080/02681102.2013.874320>
- J Varlamova, N Larionova, L Zulfakarova (2020), Digital Technologies and Saving Behavior, DOI 10.2991/aebmr.k.200312.229
- Carlos Tam, Tiago Oliveira (2016), Understanding the Impact Of M-Banking on Individual Performance: DeLone & McLean and TTF Perspective, <https://doi.org/10.1016/j.chb.2016.03.016>
- AMOLA BHATT (2016): Factors Affecting Customer's Adoption of Mobile Banking Services, <http://www.icommercecentral.com>
- Nurhuda Nizar, Ugur Choban, Mohd Husharil Amri Hussain (2021), Application of TPB On the Saving Intention Among the Students of Community Colleges: Moderating Effect Of Mobile Applications, *Global Business And Management Research: An International Journal* Vol. 13, No. 4 (2021).