

Customer Satisfaction Towards Mobile Banking

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ABSTRACT

Information technology (IT) has become the main driver of change in industries around the world, and banking is no exception. Mobile banking is one of the latest and most innovative services provided by banks, allowing customers to access their accounts anytime and anywhere using a mobile device. By leveraging mobile telecommunication services like SMS, mobile banking makes banking services more accessible and convenient. In order to stay competitive and attract more customers, banks must adopt various technology-driven communication channels, including mobile banking. While Indian banks have been slow to adopt technology, they are increasingly using mobile banking to improve service efficiency and offer integrated banking solutions. Automation in banking is essential for streamlining operations, reducing costs, and providing better services to customers. Mobile banking offers a quick and efficient alternative for customers to complete banking transactions without visiting a branch, which enhances convenience. Additionally, it helps banks improve employee efficiency, build better customer relationships, and strengthen customer loyalty by offering more personalized services..

INTRODUCTION:

Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct financial transactions remotely using a mobile device such as a smartphone or tablet. Unlike the related internet banking it uses software, usually called an app, provided by the financial institution for the purpose. Mobile banking is usually available on a 24-hour basis. Some financial institutions have restrictions on which accounts may be accessed through mobile banking, as well as a limit on the amount that can be transacted. Mobile banking is dependent on the availability of an internet or data connection to the mobile device.

STATEMENT OF PROBLEM

This research looks at the factors that influence customers to use mobile banking and helps banks understand what they need to improve. Some customers find mobile banking difficult to use because it is a new technology, and they may not fully understand how it works. Rogers (2003) noted that new services are often seen as hard to use. Additionally, mobile banking lacks support, as it only gives basic steps without offering help or guidance. Murkherjee and Nath (2003) found that good communication helps build trust, which can encourage more people to use mobile banking. Also, Laforet and Li (2005) highlighted that many customers are unaware of the services available on bank websites, so they don't use mobile banking. This research aims to understand customer perceptions and help banks improve their services to make mobile banking easier and more satisfying for customers.

MATERIALS AND METHODS:

Research Methodology

A Marketing research design specific a procedure for conducting and controlling the research project. Every marketing research must explicitly state its plan about collection and analysis of data. It is the conceptual framework within which the study is conducted and deals with the procedures used in the study for the purpose of investigation. Research Methodology also include various professionals and businessmen who are having their mobile banking accounts

SOURCES OF DATA

Primary data

Secondary Data

Sample size

The sample size for this survey is 126.

Sampling Technique

In this study, Convenient Sampling Technique is used.

Tools used for Analysis

- CHI - SQUARE
- ANOVA

PREPARATION OF TABLES:

**CHI - SQUARE
Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	57.096	48	.173
Likelihood Ratio	56.635	48	.184
No of Valid Cases	126		

a. 60 cells (92.3%) have expected count less than 5. The minimum expected count is .10.

ANOVA

ANOVA (Analysis of Variance) in SPSS is a statistical technique used to determine whether there are any statistically significant differences between the means of three or more independent groups. It is commonly used in experimental designs to compare multiple treatments, conditions, or groups

		Sum of Squares	df	Mean Square	F	Sig.
security of mobile banking transactions	Between Groups	3.974	3	1.325	.818	.486
	Within Groups	195.834	121	1.618		
	Total	199.808	124			
easy is it to use your bank's mobile app	Between Groups	4.267	3	1.422	.989	.400
	Within Groups	174.021	121	1.438		
	Total	178.288	124			
the app respond to your transactions	Between Groups	2.007	3	.669	.557	.644
	Within Groups	145.193	121	1.200		
	Total	147.200	124			
your mobile banking experience	Between Groups	4.263	3	1.421	.697	.556
	Within Groups	246.745	121	2.039		
	Total	251.008	124			

INTERPRETATION:

The ANOVA results indicate that there are no significant differences between the groups for all four factors related to mobile banking. The p-values for security of mobile banking transactions (0.486), ease of use of the mobile app (0.400), app's response to transactions (0.644), and overall mobile banking experience (0.556) are all greater than 0.05, suggesting that the perceptions and experiences of the groups are not statistically different from each other. This means that the variations observed in these factors are likely due to random chance, and the groups' views on mobile banking are similar across all areas tested.

RESULTS AND DISCUSSION:

Results and Discussion:

Results:

Independent CHI-SQUARE Analysis:

The Chi-Square test results suggest that there is no significant relationship between the two categorical variables, as both the Pearson Chi-Square (p-value = 0.173) and Likelihood Ratio (p-value = 0.184) are greater than 0.05, meaning the variables are independent. However, the test results may not be very reliable because a large number of cells

(92.3%) have expected counts of less than 5, which violates one of the assumptions of the Chi-Square test. This could affect the accuracy of the results, and alternative tests like Fisher's Exact Test might be more appropriate in this case

ANOVA:

an ANOVA test, the Between Groups variation looks at how much the means of the groups differ from the overall mean. For example, in the analysis of mobile banking experiences, the sum of squares for the Between Groups variation represents how much the group averages (e.g., security, ease of use, etc.) differ from the overall average. For instance, the Between Groups sum of squares for "security of mobile banking transactions" is 3.974 with 3 degrees of freedom, resulting in a Mean Square of 1.325. In contrast, Within Groups measures the variability within each group, reflecting how much individual data points differ from their group mean. For "security of mobile banking transactions," the Within Groups sum of squares is 195.834, with 121 degrees of freedom, resulting in a Mean Square of 1.618. By comparing the Between Groups variation (1.325) with the Within Groups variation (1.618), the F-value is calculated, which helps to determine if the differences between groups are statistically significant. For "security of mobile banking transactions," the F-value is 0.818, and with a p-value of 0.486, it shows that the differences between the groups are not statistically significant

CONCLUSION:

The survey results highlight that mobile banking is well-received, especially among younger users, with many respondents satisfied with the service. However, there are opportunities for improvement, particularly in increasing brand awareness, targeting younger demographics, and enhancing key mobile banking features. By focusing on user-friendly interfaces, continuous updates, and offering referral programs, banks can not only increase customer engagement but also build stronger relationships with their users. Addressing these areas effectively will help banks attract more users, retain existing customers, and maintain high levels of satisfaction in the competitive mobile banking landscape

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