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# A Study of Mobile Banking & its Impact on Consumer Satisfaction With Reference to Agra City

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## Abstract

Mobile Banking is a prominent as well as a known tool of banking, increase in number of Smartphone user and internet user. M-Banking is a fastest adopted technology in the today's digitalised world. M-Banking is a concept that are used for doing banking transaction such as balance enquiry, transfer of funds, investment avenues, bill payments through smart phone. Adoption rate of M-Banking phase is getting high pace in many countries like India, china and many more. 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. Customer satisfaction is major key factor for transforming the traditional banking to technology banking. Customer satisfaction is a major aspect as to how the services provided by the 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 into M-banking (and if the expectations will not met then we will say that customer satisfaction is low. This study mainly focuses the customer awareness for Mobile Banking Services, most influential factor of M-Banking for customer satisfaction and barriers for adopting Mobile Banking Services. A finding of study entirely depends on effective analysis and interpretation.

*Keywords:* M-banking, satisfaction, awareness, internet banking and Customer

## Introduction

India was in a demonetization phase, when the Government had started promoting cashless transactions. After recognizing the potential of internet and technology, the Digital India project was launched by the Govt. of India, which aimed at transforming the country into an integrated economy, with the use of mobile phones and internet as two supporting pillars for extending government services (Kumar, P & Dr. Chaubey, D (2015). Various mobile websites and apps were developed to provide facilities to the customers which were cost effective when compared to the cost of branch banking which was 43 times more. It was a difficult task for the Indians to get adjusted to the online

platforms as Majority of the people were used to making transactions in cash and were of the perception that conducting the same through mobile banking wasn't safe whereas others lacked the awareness and knowledge about the same. India is regarded as the fastest emerging Smartphone market in Asia. Since the onset of budget friendly smart phones, customers are increasingly joining the mobile banking platforms as they offer various services with the touch of a button. Customers can check account balances, transfer funds between accounts, and make electronic bill payments without travelling to a traditional bank. The customers have to no longer worry about the availability of liquid cash as transactions are taking place electronically. Indian consumers gradually adjusted towards mobile banking as "Digital offerings in mobile

banking was the new normal" (KPMG). After digitalization, Customers were more likely to draw towards those banks which offered them with Mobile Banking Facilities. The launch of various M-banking apps had proved to be a game changer across the globe and had compelled customers to shift their banking partners. Internet banking as a technology has improved offering the various customer personalized needs now a days, the changing of infrastructure and nature of banking from "Bricks to "Clicks" (Priya, R;Vikas Gandhi, A; Shaikh, A 2018).

### Review of Literature

Baheti, Chirag (2023) The principal thought of IT-based Empowered Administrations should be presented by the bank through E-Banking. Simultaneously, it was all the way strange for the traditional financial framework. Individuals like to utilize credit and check cards. The increasing pace of web use among Indians is one variable adding to the fast development of e-banking. Due to a portion of its advantages, electronic banking is progressively liked by purchasers. Nonetheless, it has likewise progressed issues and difficulties connected with cybercrime, for example, Visa extortion, data robbery, and phishing. So in this paper, an undertaking has been made to give a framework of e banking in India and different issues and hardships completely looking through in the monetary business.

Swain, Kirti Ranjan and Chaudhury, Suman and Panigrahi, Ashok,(2022) The essential target of this exploration is to decide segment factors that impact the reception of web banking administrations to advance the circumstance. As banks are burning through huge amount of cash and time on innovation to give simple and better financial administrations, consequently it becomes basic to analyze whether mechanical advances work on the degree of consumer loyalty. An observational review has been done with the assistance of 372 respondents in the region of Ganjam, Odisha, India who approach innovation based financial administrations. The aftereffects of the chi-square test show that there are connections between segment factors and different innovative financial administrations given by the banks to the clients. By utilizing factor examination and various relapse investigation it is likewise derived from the review

that the serious utilization of innovation adversely affects clients' receptiveness to innovation based financial administrations.

Pushparaj, Nancyprabha and Sivakumar, V.J.. (2022). The reason for the review is to be aware of how the Indian clients take on the recently presented monetary applications innovation, to be specific versatile banking applications and portable installments application. The review centers around fostering a calculated structure for Versatile Banking Applications Client experience (MBACE) by coordinating the Portable Application Client Experience (MACE) model and the reasonable system of the Versatile application reception and ceaseless use. Besides, the proposed model is reached out with Apparent gamble in the Indian versatile financial setting. The consequences of the review will give experiences about the client inclination on utilitarian elements to Bank specialists and Versatile banking application engineers and furthermore assist them with improving their administration quality and security.

Bekiris, Michail(2022) This paper means to research the effect of e-banking administrations on consumer loyalty through surveys, which are 237, from Greek clients. As per the review, the innovation of E-Banking and convenience of these administrations, their expense, their reception and their future aims meant a lot to consumer loyalty. Then again, as per the writing, the impacts of protection, security and personalization and variation to consumer loyalty were not affirmed.

Amith Kumar Reddy , Dr. Megharaja. B (2021)This study meant to look at the effect of E-Banking administration quality on consumer loyalty in the Lebanese financial area. The review followed the quantitative methodology where a study was conveyed among bank clients in Lebanon and the information were examined utilizing SEM with AMOS.. With E-Banking administrations still moderately new to Lebanon and, thus, still underneath full turn of events and utilization, the consequences of this study will add to a superior comprehension of what and how Lebanese banks might use headway in data advances to foster administrations that live up to the assumptions of Lebanese clients.

Mahesh A., & Ganesh Bhat. (2021). This paper is centered around understanding Bound together Installment Framework's (UPI) development and its movement in retail advanced installment throughout the long term. The review was done by investigating auxiliary information sources and by applying Qualities, Shortcomings, Valuable open doors, and Dangers (SWOT) examination design. UPI has shown noteworthy development in most recent few years because of client's shift towards contactless installments over different techniques. Concentrate on uncovered that the development of advanced installments has expanded fundamentally, particularly in the retail installment area on the UPI stage.

Sharma, Rajesh Shankar and Sharma, Rajesh Shankar and Misra, Abhishek and Khurana, Arpit(2021) Every bank is trying to maximize its profit by offering superior online services. An empirical study has been conducted to check the perception and satisfaction level of the customers towards internet banking. Study concludes that some demographic features like age, occupation, qualification are having significant impact on the perception level of respondents towards online services. There is significant association between superior online banking services and customer satisfaction.

Sreelakshmi & Prathap, (2020) in their study recommended that conducting various Health and awareness campaigns on the threat of Covid-19, would prove to be beneficial in the promotion of mobile banking along with preventive health concerns. They also discuss how important it is to reiterate the needfulness for foster in the self-efficacy amongst the customers to utilize the services via online literacy and promotion programs. Their study also pointed out that through the provision of additional features and offerings on a single platform, the adoption of mobile payment services could be further boosted.

Balamurugan, S. and Balamurugan, S. and M, Selvalakshmi (2020), This paper aims to examine factors that favourably impact youth customer's' perception towards E-Banking. The technology acceptance model and the theory of reasoned action were utilized to develop conceptual models in this study. Three main components, -i.e., perceived usefulness, perceived ease of work, and subjective

norms, were studied. Data were collected from 434 youth customers by utilizing the stratified testing techniques. The findings of the study showed that ATM'-s, internet banking and mobile banking applications are often utilized by certain bank customers who give importance to security, privacy of data and confidentiality of their banking transactions. To sum up, this study will prove helpful in developing precise market positioning techniques for banks to adjust to changing customer expectations.

Gupta, Manrai, & Goel, (2019) in their study have pointed out that payment banks represent interesting and new areas to be studied especially the core challenges that are to be faced in introducing this technology-based service for ensuring the FI (Financial Inclusion) of unbanked and under banked customers. Taking into consideration the initial stages of payment banks in India. Their study acknowledged the requirement of inspecting the various leading factors that would impact the Indian customers' intentions to undertake payments banks services. They also point out that there are very limited studies that have addressed the issues of mobile payments and mobile banking in India. Their study articulated and tested an integrated model to explain the decision of adopting payments banks services.

Priya, Gandhi, & Shaikh, (2018) in their review brought up that versatile banking ought to be seen as successful, smooth, quicker and a helpful method for going through with financial exchanges. They accept that banks are should make the most of this open door and offer extra benefit contributions to the clients so as to advance the portable financial stage. It was additionally examined that if the clients would play out the exchanges without experiencing any mistakes, then, at that point, their discernments about the protection and security would change and they would be propelled to move towards portable banking. Consequently one fulfilled client could additionally drive numerous clients. They likewise tracked down that the development of cell phone market in India could be one of the best open doors for the banks to grow their versatile financial administrations in the event that they could find their client's cravings.

This paper targets distinguishing the variables that impact the client experience in versatile banking in

Bangladesh. This study depends on a review of 231 portable financial clients of nine confidential business banks of Bangladesh. Writing audit distinguished a few elements connected with portable financial like helpful and responsive framework, exchange speed and exactness, dependability, exchange security in ATM stall and mechanical trouble that influence clients' involvement with versatile financial frameworks and so forth. Both enlightening and inferential measurements were utilized to investigate the information. Results show that the helpful and responsive framework, exchange security in ATM corner and mechanical trouble are huge elements that influence the clients experience in versatile banking of Bangladesh.

Emefiele, C. and Obim, E. N. and Nkamare, S. E (2018). The concentrate experimentally analyzed the effect of electronic depending on identification of extortion in Nigeria banking framework. The particular targets were; to analyze the Effect of ATM, Web, versatile and POS on Misrepresentation Location in Nigeria. Essential wellsprings of information was utilized and it is involved poll, interview and perception. Work area review strategy was taken on in this review to accumulate pertinent data. Chi square measurable examination was embraced in this review. In light of the examination the accompanying discoveries uncovered subsequently; there was a huge effect between Robotized teller machine and misrepresentation identification of chosen banks in Nigeria, there was a critical effect between Web banking and extortion location of chosen banks in Nigeria, there was a huge effect between portable banking and misrepresentation discovery of chosen banks in Nigeria and there was a huge effect between Retail location and misrepresentation recognition of chosen banks in Nigeria.

Singh & Srivastava (2017) in their study have suggested that in order to increase the adoption of mobile banking, various parties like device manufacturers & service providers must extend increased security features in the mobile devices. They also state that the establishment of relevant regulations, policies and legal frameworks are essential to enhance the customer's trust. An Initiative is to be taken by the business practitioners to ensure privacy protection and improve data transmission services. This is necessary as mobile

banking is a recent development and is new to Indian customers, hence promotional efforts are to be made along with extending technical support to the customers in order to make them feel comfortable.

ReetaClonia. (2016) this study mainly focuses on E-banking in India: Current and Future Prospects". Researcher examined that e-banking is the most current trend among the customers in the present era of globalisation through prompt as well as secured variety of financial services. The movement of traditional banking to E-Banking has been enhancing the changes in banking dealings. Indian Banking system & moreover discussed the increasing rate as well as future prospects of the E-banking services offered by the Indian banks in this regard.

Deshwal(2015) in her, study discussed about how mobile phones have been immensely providing financial services in India and its contribution to the economic growth at reduced costs. The collaborations among various organizations are necessary to increase the penetration of mobile banking from high end users to low end users and from big metropolitan cities to rural areas. She further points out how the customers could be driven towards mobile banking with the help of various advertising campaigns.

#### Need of the study

Many Studies have explored the Factors impacting the adoption of m-banking, Paradigm Shifts in Banking, Banking "on-the-go" adoption of mobile banking services, analysis of young Indian consumers in mobile banking adoption, Impact of COVID-19 on Traditional Banking, : FinTech, RegTech and Contactless Payments Through the Lens of COVID-19 Times, but they have not sufficiently explored the initiatives taken by M-banking companies like Paytm or say M-banking services by SBI (Public sector) and HDFC, ICICI (Private Sector). This study mainly emphasis on the M-banking and its impact on customer satisfaction level.

## Objectives

This study mainly focuses on following objectives are as follows:

1. To study about the customer awareness for Mobile Banking Services,
2. To know the most influential factor of M-Banking for customer satisfaction
3. To examine the barriers for adopting Mobile Banking Services.

## Research Methodology

- (a) Sources of Data: this study mainly emphasis on primary data. This will be collected through structured questionnaire method that helps to ascertain the information from the customers who are enjoying the facilities of e-banking.
- (b) Sample Design: In this study public sector bank and private sector are taken as sample for the study. The sample size is of 100 respondents consisting of customers who are availing of E-banking services in public sector and private sector banks.
- (c) Tools and Techniques: simple average and percentage method will be used to analyse the data. The data will be in tabular form for attaining the above objectives

## Data Analysis and Interpretation

**Table 1: Gender of Respondents**

| Gender       | No of Respondents | Percentage |
|--------------|-------------------|------------|
| Male         | 36                | 50.70      |
| Female       | 35                | 49.30      |
| <b>Total</b> | <b>71</b>         | <b>100</b> |

Source: Survey done by Researcher

**Interpretation:** The above table 1 shows that 49.30% of the respondents are female, 50.70 % of the respondents are male. It can be seen that majority of the respondents are male (50.70%).

**Table 2: Age of Respondents**

| Age Group      | No of Respondents | Percentage |
|----------------|-------------------|------------|
| 18-24          | 14                | 19.71      |
| 25-30          | 33                | 46.48      |
| 30-40          | 11                | 15.49      |
| 40-50          | 11                | 15.49      |
| Above 50 Years | 2                 | 02.81      |
| <b>Total</b>   | <b>70</b>         | <b>100</b> |

Source: Survey done by Researcher

**Interpretation:** From the above table , it is clearly seen that, 19.71 % respondents are belongs to the age group ranges between 18 to 24 years, 46.48 % of the respondents belongs to the age group which ranges to 25-30. 15.49 % of the respondents belong to age group between 30-40. Respondents i.e. 15.49 % are lies in age group of 40-50& rest 2.81 % are of above 50 years This clears signifies that youth (25-30 years) are highly attracted towards m-banking services when we compare with the other age group.

**Table 3: Occupation**

| Nature of bank | No of Respondents | Percentage |
|----------------|-------------------|------------|
| Student        | 32                | 45.07      |
| Public Sector  | 04                | 05.63      |
| Private Sector | 21                | 29.57      |
| Self Employed  | 06                | 08.45      |
| Professional   | 08                | 11.26      |
| <b>Total</b>   | <b>71</b>         | <b>100</b> |

Source: Survey done by Researcher

**Interpretation:** From the above table it is observed that, 45.07 % of the respondents belongs to student whereas 5.63% respondents are working in public sector bank. There are 29.57% respondents are in the private sector bank . 8.45 respondents are comes under the self-employed and rest of 11.26 respondents are comes under the head of Professional. This is shows that customer are maintaining their trust on private sector banks in comparison to private sector bank.

**Table 4: Nature of Bank Account**

| Nature of bank      | No of Respondents | Percentage |
|---------------------|-------------------|------------|
| Public Sector Bank  | 31                | 43.66      |
| Private Sector Bank | 10                | 14.08      |
| Both                | 30                | 42.25      |
| <b>Total</b>        | <b>71</b>         | <b>100</b> |

Source: Survey done by Researcher

**Interpretation:** From the above table it is observed that, 43.66 % of the respondents having account in public sector bank whereas 14.08 % having bank account in Private sector bank. There are 42.25% respondents are in the both public or private sector bank This is shows that customer are maintaining their trust on public sector banks in comparison to private sector bank.

**Table 5: Source of creating awareness**

| Time period for Availing E-Banking Services | No of Respondents | Percentage |
|---|-------------------|------------|
| Direct Mails                                | 18                | 25.35      |
| Print Media                                 | 2                 | 2.81       |
| Bank Branch                                 | 10                | 14.08      |
| Peer Group                                  | 05                | 7.04       |
| Internet                                    | 36                | 50.70      |
| <b>Total</b>                                | <b>71</b>         | <b>100</b> |

Source: Survey done by Researcher

**Interpretation:** From the above table it is observed that, 25.35 % of the respondents are getting the information through direct mails. 2.81 % respondents are getting information through print media& 14.08 % of the respondents are getting information through visit bank branch. Customer getting information through their peer group is7.04 % respondents. 50.70 % respondents are getting information through internet. Thus shows that the source of creating awareness of m0banking services are depends on internet.

**Table 6: Purpose of M-Banking**

| Scale                   | No of Respondents | Percentage |
|-------------------------|-------------------|------------|
| Balance Enquiry         | 10                | 14.08      |
| Bill Payment            | 23                | 32.39      |
| Online Shopping         | 11                | 15.49      |
| Fund Transfer           | 26                | 36.61      |
| Pension Fund Management | 01                | 1.41       |
| <b>Total</b>            | <b>71</b>         | <b>100</b> |

Source: Survey done by Researcher

**Interpretation:** From the above table it is observed that, 14.08% respondents who uses m-banking services for making balance enquiry. 32.39 % respondentswho uses m-banking services for bill payment. 15.49 % respondents who uses m-banking services for online shopping Respondents i.e.17.14% are comes under uses m-banking services for fund transfer. Rest of 1.41% are comes under who uses m-banking services for pension fund management.

**Table 7: Usefulness of M-Banking**

| Scale                 | No of Respondents | Percentage |
|-----------------------|-------------------|------------|
| Lower Cost            | 05                | 7.04       |
| Keen Interest         | 04                | 5.63       |
| User Friendly         | 14                | 15.49      |
| Save lot of time      | 32                | 45.07      |
| Anywhere in the world | 16                | 22.53      |
| <b>Total</b>          | <b>71</b>         | <b>100</b> |

**Interpretation:** From the above table it is observed that, 7.04 % respondents who uses m-banking services for lowering cost. 5.63 % respondents who uses m-banking services for developing keen interest.45.07 % respondents who uses m-banking services for saving its time. Respondents i.e.15.49 % are comes under who uses m-banking services for user friendly interface. Rest of 22.53 % are comes under who uses m-banking services for any part of the world.

**Table 8: Limitation of M-banking**

| Scale                                | No of Respondents | Percentage |
|--------------------------------------|-------------------|------------|
| Incompatible Mobile                  | 06                | 8.45       |
| complicated user interface           | 04                | 5.63       |
| Lack of Knowledge                    | 10                | 14.08      |
| Fear of fraud and hack               | 04                | 5.62       |
| preferred traditional banking system | 47                | 66.19      |
| <b>Total</b>                         | <b>71</b>         | <b>100</b> |

**Interpretation:** From the above table it is observed that, 28.57% respondents who regularly update information on bank website. 34.28% respondent's lies in sometime their bank website update information about e-banking services. 11.42% respondents belongs to update information on bank website in rarely in manner. Respondents i.e. 17.14% are comes under that they don't know about update information on bank website. Rest of 22.86% are comes under never update information on bank website.

### Findings

1. Majority of the respondents who are participated in the survey are male (50.70 %).
2. Majority of the respondents who are participated in the survey i.e. 46.48% are belonging to age group of 25-30 years.
3. Majority of the respondents who are participated in the survey i.e. 45.07 % are student by their occupation
4. Majority of the respondents who are participated in the survey i.e. 43.66 % are having accounts in public sector.
5. Majority of the respondents who are participated in the survey i.e. 50.70 % respondents who are getting updated information through internet.

6. Majority of the respondents who are participated in the survey i.e. 36.31 % respondents who are using m-banking services for fund transfer only.
7. Majority of the respondents who are participated in the survey i.e. 45.07 % respondents who are opting m-banking for saving their costly time.
8. Majority of the respondents who are participated in the survey i.e. 66.19 % respondents who are preferred traditional banking system.

### Suggestions

1. The bank staffs have to provide good services to the customers.
2. Proper training facilities have to be provided to the staffs, so that they can give valid answers to the customers.
3. The bank needs to educate the customers regarding the m-banking technology

### Conclusion

In Present scenario, banking sector provide a basket of all financial services through e-banking channels. The customer is appearing for quality services which give a satisfaction level. These suitable services are available may be enhanced to provide better satisfaction level to their loyal; customer which increase the retention level of existing as well as adding new potential customers. Indian banking system witnessed various changes have been seen in last few years. These changes do not decrease the chances of error and mistakes in respect to operational activities in banking system in India. As a result, banks need to give more attention towards services sector as well as operational activities, which makes the customer more comfort and satisfied in dealing with banking activities.

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