

CUSTOMER'S SATISFACTION AND PERCEPTION TOWARDS MOBILE BANKING WITH SPECIAL REFERENCE TO KANYAKUMARI DISTRICT

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Abstract

In India banking industry has elaborated various financial rearrangement that would create a shift from all the traditional banking approaches to digitalized banking services to gratify the customers requirements. Mobile banking in India is increasing rapidly because customers finds it more easy and comfortable way for doing banking transactions. Thus digitalized banking services has taken a step further in its digital platform through applications to access account information and other services provided by the banks. This type of digitalized banking services will diminish branch level transaction and in due course of time it will make ease for customer service pressure, thus declines the operating cost for banks. In this I study about customer's satisfaction and perception towards mobile banking. The operational strike on black money known as demonetization which made a dramatic change in the functioning as well as products and services of banks. With this respect my study shows the relevance of customer perception towards mobile banking.

Keyword : Mobile banking, customer's satisfaction, perception

INTRODUCTION

Mobile banking is the act of making financial transactions on a mobile device (cell phone, tablet, etc.). This activity can be as simple as a bank sending fraud or usage activity to a client's cell phone or as complex as a client paying bills or sending money abroad. Advantages to mobile banking include the ability to bank anywhere and at any time. 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

Transactions through mobile banking depend on the features of the mobile banking app provided and typically includes obtaining account balances and lists of latest transactions, electronic bill payments, remote check deposits, P2P payments, and funds transfers between a customer's or another's accounts. Some apps also enable copies of statements to be downloaded and sometimes printed at the customer's premises. Using a

mobile banking app increases ease of use, speed, flexibility and also improves security because it integrates with the user built-in mobile device security mechanisms. From the bank's point of view, mobile banking reduces the cost of handling transactions by reducing the need for customers to visit a bank branch for non-cash withdrawal and deposit transactions. Mobile banking does not handle transactions involving cash, and a customer needs to visit an ATM or bank branch for cash withdrawals or deposits. Many apps now have a remote deposit option; using the device's camera to digitally transmit cheques to their financial institution.

For banks, mobile banking is a brilliant opportunity to simultaneously new customers while paring operational costs. By responding to the innovations in mobile technology, banks are effectively saying they're paying attention to the needs of their customers, while at the same time streamlining a number of processes to meet the fast-paced demands of the 21st century. Consumers should also be aware that mobile banking poses certain identity theft concerns. While the transmission of data is encrypted across a secure network, hackers are always on the lookout for ways of accessing this information. After Internet Banking, Mobile Banking or M-Banking has become the buzz word in the industry. It's a fact that Internet Banking has given a boost and has shown a successful way to consider it as a good alternative procedure against physical branch banking. Mobile Banking has given the traditional banking a newer look "Anywhere Banking". Now you don't need a PC or a laptop with internet connectivity, just you need your cell phone with you.

STATEMENT OF THE PROBLEM

With the development of Information technology, the world has become a global village and it has brought a revelation in the Banking Industry. Rapid developments in the technology of telecommunication and Electronic Data Processing have further accelerated these changes. The new technology has radically changed the traditional way of doing banking business. Banks are strengthening their capital base and financial resources by developing their own e-product and services to suits their changing needs of their customers. The growing expectations of the customers, fast changing preferences and opportunities available to person as customers has made the king in the true sense. Banks are slow but are going to offer in future more e-banking services to keep in pace with the evolving pattern of customers demand. At this critical juncture it is important to study the perceptual level of customers towards mobile banking.

REVIEW OF LITERATURE

B. Arthi and E. Kavitha (2022) has studied '*A Study on Customer Satisfaction towards Mobile Banking*' In the emerging technology the banks marked around the globe by Mobile banking(m-banking). Banks conduct financial services through wireless and instant as per the convenience of customers between smart phone and tablet. The influence of Mobile banking towards the customer satisfaction is the purpose of this research and also identify the key factors of mobile technology. Mobile banking is the interface between financial services

and telecoms. The significance of customer's are concerns about the security, innovative services, customer trust and risk are the key indicators of the technology adoption.

Sylvie L., Xiaoyan L., (2020) "*Consumers' attitudes towards online and mobile banking in China*", The results showed Chinese online and mobile bank users were predominantly males, not necessarily young and highly educated, in contrast with the electronic bank users in the West. The issue of security was found to be the most important factor that motivated Chinese consumer adoption of online banking. Main barriers to online banking were the perception of risks, computer and technological skills and Chinese traditional cash-carry banking culture. The barriers to mobile banking adoption were lack of awareness and understanding of the benefits provided by mobile banking.

SIGNIFICANCE OF THE STUDY

Mobile banking is an application of mobile computing which provides customers with the support needed to be able to bank anywhere, anytime using a mobile handheld device and a mobile services such as text messaging (SMS). Mobile banking removes space and time limitations from banking activities such as checking account balances, or transferring money from one account to another. In recent research and studies it was found that while mobile banking and more specifically SMS-based mobile banking applications have become popular in some countries and regions, they were still not widely used. So this study is conducted to identify and investigate the factors which influence consumer's decision to use a specific form of mobile banking.

OBJECTIVES OF THE STUDY

The present study aims to explore the customer perception on the different dimensions of mobile banking based on respondents' perception on various mobile banking applications. The objective of the study is

To find out the reason for preferring mobile banking.

To find out the satisfaction level of customers.

SCOPE OF THE STUDY

The digital elements are really a revolutionizing things, quite quickly and effectively. It becomes even more relevant to take a moment to contemplate the banking sector. Mobile banking has marked itself as an emerging technology adopted by banks around the globe. The study aims to examine the satisfaction level of customers with Mobile Banking and why customer preferring mobile banking instead of normal banking process.

RESEARCH METHODOLOGY

Research methodology can be described as what must be done, how will be done, what data will be needed, how source of data will be selected and how the data will be analysed and conclusion reached. The methodology used in the study involves the collection of primary and secondary data.

REASON FOR PREFERRING MOBILE BANKING

To ascertain the reason for preferring mobile banking, the customers indicate their choice of reason according to their preference. It help to analyse the reason for preferring mobile banking and the obtained information is analyzed with the help of Likert Five Point Scaling Technique and it is presented in the table below.

MOBILE BANKING

SL. No.	SERVICE RENDERED	HS	S	N	DS	HDS	SCORES	RANK
1	Account balance enquiry	60 [300]	30 [120]	15 [45]	8 [16]	7 [7]	120 [488]	VII
2	Account statement enquiry	62 [310]	28 [112]	17 [51]	8 [16]	5 [5]	120 [494]	V
3	Cheque status enquiry	55 [275]	40 [160]	15 [45]	6 [18]	4 [4]	120 [502]	IV
4	Bill payment	57 [285]	43 [172]	12 [36]	5 [10]	3 [3]	120 [506]	III
5	Fund transfer between accounts	52 [260]	38 [152]	16 [48]	9 [18]	5 [5]	120 [483]	VIII
6	Credit/Debit alert	50 [250]	50 [250]	10 [30]	6 [12]	4 [4]	120 [546]	I
7	Cheque book request	40 [200]	50 [200]	15 [45]	11 [22]	4 [4]	120 [471]	X
8	Minimum balance alert	53 [265]	37 [148]	17 [108]	9 [18]	4 [4]	120 [543]	II
9	Recent transaction history request	45 [225]	50 [200]	17 [51]	5 [10]	3 [3]	120 [489]	VI
10	Information request like interest/exchange rates	57 [285]	30 [120]	15 [45]	10 [20]	8 [8]	120 [478]	IX

Source : Primary data

- HS-Highly satisfied
- S - Satisfied
- N - Neutral
- DS -Dissatisfied
- HDS –Highly dissatisfied

It is inferred from the above table that shows classification on the basis of service avail through mobile banking by Likert’s Five Point Scaling Technique. Credit/Debit alert ranks first with a mean score of 546, Minimum balance alert ranks second with a mean score of 543, and Bills payment ranks third with a mean score of 506.

Source : Primary Data.

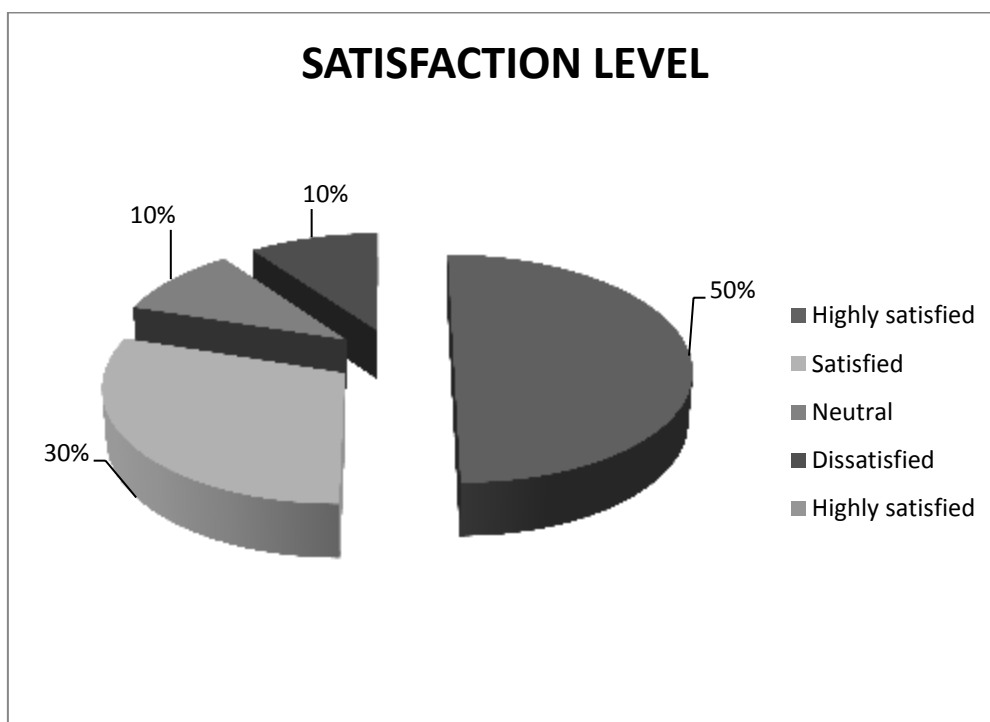
It is inferred from the above table that shows classification on the basis of reason for preferring mobile banking by Garrett Ranking Technique .Easy of operation ranks first with a mean score of 62.55, Can pay at any place ranks second with a mean score of 57.03 and Time saving ranks third with a mean score of 55.53.

LEVEL OF SATISFACTION OF VARIOUS SERVICES PROVIDED BY MOBILE BANKING

Sl. No.	Level of satisfaction	No.of respondents	percentage
1	Highly Satisfied	60	50
2	Satisfied	36	30
3	Neutral	12	10
4	Dissatisfied	12	10
5	Highly Dissatisfied	Nil	Nil
	Total	120	100

Source: Primary data

Above table shows classification on the basis level of satisfaction of various services provided by mobile banking. Among the 120 respondents 50% of respondents were highly satisfied,30% of respondents were satisfied,10% of respondents become neutral and 10% of respondents were dissatisfied.



FINDINGS

1. Analysis of purpose of taking the reason for preferring mobile banking with the help of Garrett ranking techniques shows that Easy of operation ranked first with the mean score of 62.55.

2. Majority (50%) of the respondents are satisfied with the various services provided by the mobile banking.

SUGGESTIONS

Even through the customers are satisfied with mobile banking products and services provided by the banks ,it may change from time to time. So the banks should continuously strive to improve their efficiency and offer new products and services for ensuring future growth.

CONCLUSION

With the rapid growth of mobile phone users in India, banks have a cost effective channel for providing mobile banking services to its most popular mobile banking services preferred by users of different banks are balance checks, account transactions, cheque books etc. As the adoption of mobile banking is increased across the globe and India is contributing as fifth worldwide. Thus it can be concluded that with the new innovation like mobile banking, it can say that through banks can provide its services to every users who is having smart phone and can help the government of India to reach to maximum unbanked customers.

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