

CUSTOMERS' SATISFACTION TOWARDS MOBILE BANKING SERVICES IN TUTICORIN DISTRICT, TAMILNADU

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ABSTRACT

The impact of internet creates the rapid development in every sector. Banking sector is developing with the internet. Mobile banking is the latest technology of banking sector. In the easy going world lot of customers utilized the Mobile banking services for their financial transactions. Mobile banking provide lot of services to the customers. They utilize these services. This study analysed their satisfaction level about these mobile banking services. There are primary and secondary data used for this study. Lottery sampling method is used for selection of taluks in Tuticorin district and Judgement sampling technique is used for collecting primary data. This study is conducted in the area of Tuticorin district. The primary data was analysed with the various statistical tools like percentage, mean, standard deviation and variance. This study gives the useful suggestions based on the findings.

Key words: *Mobile banking, e-banking, digital banking, online banking, satisfaction.*

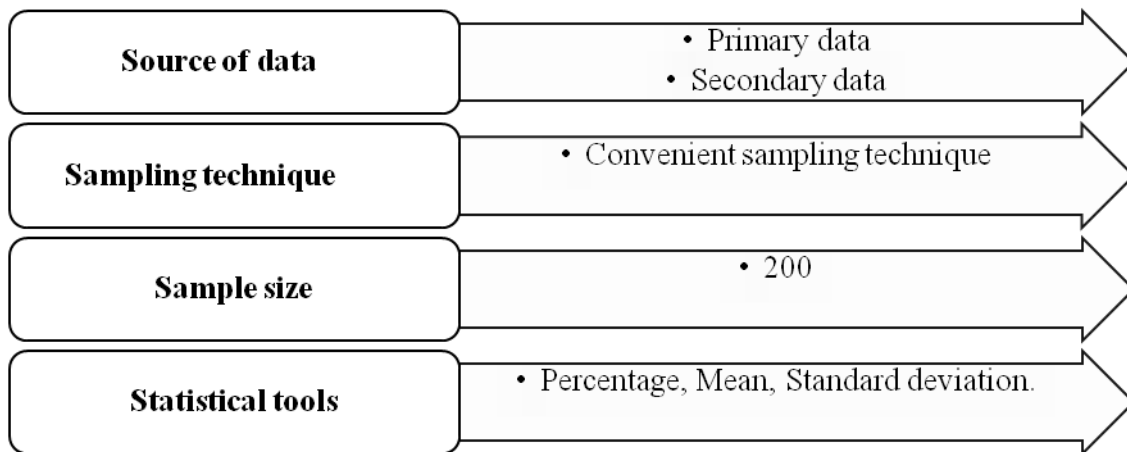
1. INTRODUCTION

Mobile banking allows performing many of the same activities as online banking using a smartphone or tablet instead of a desktop computer. Mobile Banking provides various banking services depending upon the banking regulations such like Account Balance Enquiry, Account Statement Enquiry, Credit/Debit Alerts, Bill Payment Alerts, Minimum Balance Alerts, Cheque Book Requisition, Transaction history and details, Fund Transfer Facilities etc. The Mobile site of a bank is specifically designed to be easy to read and navigate on a smart phone screen. While more banks are maintaining their websites simply for using mobile devices which is related with the accounts through an application. This study focus their satisfaction level about the various mobile banking services.

1.1 OBJECTIVES

- To know the information about mobile banking services
- To analyse the satisfaction about mobile banking services
- To offer the suitable suggestions

1.2 RESEARCH METHODOLOGY



2. REVIEW OF LITERATURE

Dr. ParulDeshwal (2015) in his article entitled, “A Study of Mobile Banking in India” explains that the mobile banking concept in India. This article examines that the consumer adoption of a new electronic payment service as mobile banking and the positive and negative factors influencing the adoption of mobile banking in India. It reveals that the origin history of mobile banking in India. This study is based on exploratory research. This research is both quantitative and qualitative. The data have been grouped into two main categories - primary and secondary data. This study analyse that the basic concept of Mobile Banking, Challenges comes in front of users while adopting Mobile Banking, the positive and negative factors of Mobile Banking and the various purpose of using Mobile Banking. Perceived cost is also an important factor; therefore, this study suggests that the creative promotional and pricing strategies, including cost reduction should be implemented to attract more price-conscious customers. It is also found that customers will adopt mobile banking if they find it easy to use and understand.¹

RahmathSafeena, Hema Date, Abdullah Kammani, and NisarHundewale (2012) in their article entitled, “Technology Adoption and Indian Consumers: Study on Mobile Banking” elucidates that the technology adoption in mobile banking services based on the opinion of Indian consumers. This study determines the consumer’s perspective on mobile banking adoption. This study considers the four factors perceived usefulness, perceived ease of use, consumer awareness about mobile banking and perceived risks associated with mobile banking. This study aims at examining the impact of perceived usefulness, perceived ease of use, consumer awareness on mobile banking and perceived risk on the acceptance of mobile banking by the consumers. The key intention of this paper is to evaluate those factors that manipulate the nature of customers towards mobile banking and their growing tendency towards the online financial institutions. A survey instrument in the form of questionnaire was developed through data collected from previous studies on acceptance of mobile banking. Likert scale is used in order to identify the respondents’ perceptions towards mobile banking adoption. This study conclude that bank customers are likely to adopt mobile banking when it is easy to use.²

¹Dr.ParulDeshwal (2015), “A Study Of Mobile Banking in India”, *International Journal of Advanced Research in ISSN: 2278-6244 IT and Engineering Impact Factor: 5.418*

²RahmathSafeena, Hema Date, Abdullah Kammani, and NisarHundewale (2012), “Technology Adoption and Indian Consumers: Study on Mobile Banking”, *International Journal of Computer Theory and Engineering, Vol. 4, No. 6, December 2012.*

RenjuChandran (2014) in his article entitled, “Pros and Cons of Mobile Banking” analysed that the benefits and problems of mobile banking. This is conceptual paper which is based on the secondary data. This study analyse that the pros, cons and future of benefits in India. The study is mainly descriptive in nature. Secondary data are used for the purpose of the study. The recent trend of mobile banking statistical report is to be analysed in this study with the source of RBI website. This study conclude that the banking apps can make bill paying and bank account management incredibly convenient, but the risk of identity theft is a major downside. Fortunately, it’s easy to avoid most of the pitfalls with commonsense solutions like strong password protection and secure connections. By keeping these security tips in mind consumers can enjoy a safer mobile banking experience.³

3. CONCEPTUAL FRAMEWORK

Mobile payments were trailed in 1998 in Finland and Sweden where a mobile phone was used to pay for a Coca Cola vending machine and car parking. Commercial launches followed in 1999 in Norway. The first commercial payment system to mimic banks and credit cards was launched in the Philippines in 1999 simultaneously by mobile operators Globe and Smart.

3.1 Mobile Banking in India

Banks are constantly adopting technology to expand its business and to reach different level of customers. Mobile Banking is one of the services provided by banks to its customers. Astonishing growth in telecommunication sector, its penetration including rural population and technology feasibility are the major factors for the introduction of Mobile banking services. Some banks in India are started providing the mobile banking service to their customers that include State Bank of India (SBI), Union Bank of India (UBI), Punjab National Bank (PNB), HDFC, ICICI, Axis Bank, etc.

3.2 Types of Mobile Banking Services

- ✓ Account information
- ✓ Transaction
- ✓ Investments
- ✓ Support
- ✓ Content services

3.2.1 Account information

- Mini-statements and checking of account history
- Alerts on account activity or passing of set thresholds
- Monitoring of term deposits
- Access to loan statements
- Access to card statements

³RenjuChandran (2014), “Pros and Cons of Mobile Banking”, *International Journal of Scientific and Research Publications*, Volume 4, Issue 10, October 2014 1 ISSN 2250-3153

- Mutual funds/ equity statements
- Insurance policy management, etc.

3.2.2 Transaction

- Funds transfers between the customer's linked accounts
- Paying third parties, including bill payments and third party fund transfers, etc.

3.2.3 Investments

- Portfolio management services
- Real-time stock quotes
- Personalised alerts and notifications on security prices

3.2.4 Support

- Status of requests for credit, including mortgage approval, and insurance coverage
- Cheque book and card requests
- Exchange of data messages and email, including complaint submission and tracking
- ATM Location

3.2.5 Content services

- General information such as weather updates, news
- Loyalty-related offers
- Location-based services⁴

4. DATA ANALYSIS

Table 4.1

Customers' Satisfaction Level about Mobile Banking services

S.No	Factors	HS	S	M	DS	HDS	Mean	S.D	Variance
1	Mini-statements and checking of account history	88	80	32	-	-	4.28	.724	.524
2	Balance checking in the account	80	96	24	-	-	4.28	.666	.444
3	Update Recent transactions	104	60	32	4	-	4.32	.813	.661
4	Bill payment processing	76	88	28	8	-	4.16	.811	.658
5	Mobile recharging	92	80	16	8	4	4.24	.909	.827
6	Domestic and international fund transfers	60	72	56	12	-	3.90	.902	.814
7	Check (cheque) book and card requests	64	88	36	12	-	4.02	.862	.743

⁴<http://pulaksinha.com/mobile-banking/>

8	Status on cheque, stop payment on cheque	40	108	52	-	-	3.94	.677	.459
9	Ordering cheque books	48	92	48	12	-	3.88	.842	.709
10	Due date of payment (functionality for stop, change and deleting of payments)	44	104	44	8	-	3.92	.772	.597
11	PIN provision, Change of PIN, Blocking of (lost, stolen) cards	84	64	44	8	-	4.12	.889	.790
12	Commercial payment processing	60	108	16	18	-	4.06	.837	.700
13	Withdrawal at banking agent	44	96	56	4	-	3.88	.818	.669
14	Deposit at banking agent	56	100	40	4	-	4.04	.749	.561
15	Access to loan statements	56	88	48	8	-	3.96	.826	.682
16	Access to card statements	60	96	32	8	4	4.00	.897	.804
17	Mutual funds / equity statements	56	76	56	8	4	3.86	.941	.885
18	Insurance policy management	44	96	52	8	-	3.88	.793	.629
19	Real-time stock quotes	48	92	48	12	-	3.88	.842	.709
20	ATM Location	88	72	28	4	8	4.14	1.00	1.005

Source: Primary Data

This table displays that the Customer's Satisfaction level about Mobile Banking Services. Mini-statements and checking of account history got the mean score is 4.28, Balance checking in the account got the mean score is 4.28, Recent transactions got the mean score is 4.32, Bill payment processing got the mean score is 4.16, Mobile recharging got the mean score is 4.24, Check (cheque) book and card requests got the mean score is 4.02 Status on cheque, PIN provision, Change of PIN, Blocking of (lost, stolen) cards got the mean score is 4.12, Commercial payment processing got the mean score is 4.06, Deposit at banking agent got the mean score is 4.04, Access to card statements got the mean score is 4.00, and ATM Location got the mean score is 4.14. So they strongly agree the above services.

Domestic and international fund transfers got the mean score is 3.90, stop payment on cheque got the mean score is 3.94, Ordering cheque books got the mean score is 3.88, Due date of payment (functionality for stop, change and deleting of payments) got the mean score is 3.92, Withdrawal at

banking agent got mean score is 3.88, Access to loan statements got the mean score is 3.96, Mutual funds / equity statements got the mean score is 3.86, Insurance policy management got the mean score is 3.88, Real-time stock quotes got the mean score is 3.88. So they agreed the above services.

Inference

It is inferred that, update Recent transactions got the highest mean score is 4.32 and Mutual funds / equity statements got the lowest mean score is 3.86.

5. SUMMARY

5.1 Suggestions

- Mutual fund and equity statements system may be developed by the banks
- Location based services may be implemented in the broad way
- The bank should make awareness programme to the consumers.
- The banks should maintain the security in the transactions for saving the customers
- The banks protect the customers from the hackers
- The banks try to develop the highly satisfaction level of customers towards every mobile banking services
- The bank should develop the infrastructure facilities

5.2 Conclusion

Mobile banking has lot of benefits and also problems. The customers utilise the various benefits of mobile banking services. Even though the problems, the customers satisfied with the mobile banking services. This study clearly analysed their satisfaction level. Finally it concluded that the maximum number of respondents highly satisfied with the some mobile banking services and remaining respondents satisfied with the mobile banking services. This study reveals the positive result. Because the minimum respondents only dissatisfied with the mobile banking services. So the mobile banking services has a vital role in the banking department.

ACKNOWLEDGEMENT

The authors acknowledge Dr.S.Jeyakumar, Assistant Professor, Department of Commerce, P.M.T.College, Sankarankovil, Tirunelveli district, Tamilnadu, India for his support and help.

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