

The Future of Mobile Banking Opportunities and Challenges

Bhavana Mali¹ and Dr. Basukinath Jha²

Research Scholar¹ and Assistant Professor²

The Byramjee Jeejeebhoy College of Commerce, Mumbai, Maharashtra, India

Abstract: For banks, digitalization and the development of mobile technology present a number of opportunities as well as obstacles. This study looks at how Indian consumers and non-users of mobile banking use the technology and highlights the potential and problems that come with it. Performance expectations, effort expectations, social influence, enabling conditions, behavioral intention, and trust in the face of obstacles like perceived danger are all evaluated in this work. The article covers both possibilities and difficulties. According to the report, young, educated women who work for private sector banks are big users of mobile banking services. According to the ANOVA result, there is a substantial difference between users and non-users. Among non-users, Ease of Use (Effort Expectations) is somewhat but significantly lower. Among non-users, Ease of Use (Effort Expectations) is somewhat but significantly lower. The two biggest obstacles to the adoption of MB services are perceived risk and lack of trust. When customers see that MB services are simple, they start to accept them more. Banks ought to prioritize making MB services easy to use and communicating the relative advantages of utilizing them. It is a big effort as well as an opportunity to increase knowledge of the advantages and simplicity of usage. There will be more opportunities for adoption if peer pressure and lower-end phones with MB services are offered. The findings of this study have important implications for banks, financial organizations, and providers of wireless telecommunication services.

Keywords: banks, digitalization.