

A Study of Mobile Banking Services in Banking Sector

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Abstract: *Mobile Banking is a Banking Service that enables its customers to carry out financial transactions with the help of mobile device such as smartphones or tablets. It is one important product of Green Banking and is easy and convenient for its customers. Mobile Banking is available for 24*7. It provides various helpful services such as online money transfer, balance inquiry, SMS Alerts, Online Bill payments, etc. This study includes mobile Banking services and its usage by customers in day-to-day life.*

Keywords: Mobile Banking, Services, Usage, etc.

I. INTRODUCTION

Technology has always been one of the most major drivers for the revolution in Indian Banking Industry in term of its functioning, procedures, products and structure. Traditional branch has been taken over by technology-lead delivery channels suiting to the ever-growing demands of coming generation bank customers in terms of time, space and convenience. It began with the initiation of ATMs which noticed increasing trends of customers visiting and line up at the ATM for simple account information or balance enquiry which began to add to the costs of constructing a greater number of ATMs. Then Internet Banking was introduced which became immense popular but had limited usage to home, office computers or laptops which were less movable. Banks then looked out for a solution which could suit the advantage of customers and make them avail the banking services readily at their fingertips and could travel with them without adding any extra stuff. This led to the introduction of mobile banking which modified the tool “mobile” from a mere medium of exchange of information to an effortless medium for operating banking transaction anywhere at any time.

In the new arena the smartphones have become an essential part and also an inseparable tool of lives of majority human beings especially the rising generation so much so that they can't think about a single moment to do without their smartphones. The mobile phone has enormously affected people's social and economic lives and has led to a complete change in the nature of their commercial and financial dealings and transactions. Making use of this scenario the government along with the financial institutions mainly the banks decided to use “mobile” as a powerful source to target demonetization and attain digitalization. A study of mobile banking specifically with regard to a particular state and its people will therefore provide us with very deeper and relevant inputs upon whether the product has been able to influence the banking habits of the people there and to what extent.

II. OBJECTIVES OF STUDY

1. To Study the concept of Mobile Banking.
2. To Study the Usage of Mobile Banking.
3. To Study the Mobile Banking Services in Banking Sector in India.

III. RESEARCH METHODOLOGY

- **Research Methodology of the study.**
The type of research is empirical and descriptive research in nature.

- **Sample units selected for the study**
For the present study sample size is of total 50.
- **Sampling procedure**
In the current study the different samples are selected by applying convenience sampling method.
- **Data Base of The Study**
 - Primary Data**
The researcher for the present study is followed the following methods to organize correct facts and statistics from primary sources:
 1. Mail Survey:
 2. Structured Questionnaire:
 - Secondary Data**
The following secondary sources were used.
 1. Journals
 2. Magazines

IV. DATA ANALYSIS

3.1 Mobile Banking Services in Banking Sector in India:

Banking is one of India’s most important financial institutions. With a rise in technology Banking the introduction to technology banking, the introduction of digital banking in India is also updating with the with new technology. Mobile banking is one of the innovative tools of banking services is available. Mobile banking Helps customers in following ways.

Table No.1.1

Sr. No.	Particulars	Percentage (%)			
		Agree	Strongly Agree	Partially Agree	Disagree
1	Quick Banking Transactions	54	38	8	0
2	Easy in Banking Tasks	50	38	10	2
3	No Physical Presence	48	36	14	2
4	Low Costs	48	36	14	2
5	24*7	52	36	12	0
6	Previous Dates Records	46	44	8	2
7	Anywhere Available	42	42	14	2
8	Less Risks in Carrying Cash	40	48	12	0
9	Easy to Use	46	40	12	2
10	Accounts Alerts, Safety and Security	46	40	14	0
11	Problems can be solved quickly	40	34	22	4
12	Details of Branch location and ATM location	44	32	8	4

As per Table No.1.1 it is clear that, 54 people agreed with service of mobile banking is helping in Quick Banking Transactions whereas 19 people strongly agreed with service of mobile banking helping in Quick Banking Transactions. 4 people partially agreed with service of mobile banking helping in Quick Banking Transactions.

As per Table No.1.1 it is clear that, 50 people agreed with mobile banking service which helps in Easy in Banking Tasks whereas, 38 people strongly agreed with mobile banking service which helps in Easy in Banking Tasks also 10 people partially agreed with mobile banking service which helps in Easy in Banking Tasks and 2 people partially agreed with mobile banking service which helps in Easy in Banking Tasks.

Moving ahead , 52 people agreed with mobile banking service of helps in 24*7 whereas 36 people strongly agreed with mobile banking service of helps in 24*7 and 14 people partially agreed with mobile banking service of helps in 24*7. Thus , 46 people agreed with service of helps in previous dates records whereas 44 people strongly agreed with service of helps in previous dates records also 8 people partially agreed with service of helps in previous dates records and 2 person disagreed with service of helps in previous dates records. Hence, 42 people agreed with mobile banking service of helps is anywhere available whereas 42 people strongly agreed with mobile banking service of helps is anywhere available also 14 people partially agreed with mobile banking service of helps is anywhere available and 2 persons disagreed with mobile banking service of helps is anywhere available.

On an average , 40 people agreed with mobile banking service that helps in less risk in carrying cash whereas 48 people strongly agreed with service of helps in less risk in carrying cash and 12 people partially agreed with service of helps in less risk in carrying cash. It is observed that, 46 people agreed with mobile banking service of helps is easy to use whereas 40 people strongly agreed with service of helps is easy to use also 12 people partially agreed with service of helps is easy to use and 2 person disagreed with service of helps is easy to use. Hence , 46 people agreed with mobile banking service of helps in Accounts alert, Safety and Security whereas 40 people strongly agreed with service of helps is Accounts alert, Safety and Security also 14 people partially agreed with service of helps is Accounts alert, Safety and Security.

It is observed that, 40 people agreed with mobile banking service of helps in Problems can be resolved quickly whereas 34 people strongly agreed with service of helps in Problems can be resolved quickly also 22 people partially agreed with service of helps in Problems can be resolved quickly and 4 people disagreed with service of helps in Problems can be resolved quickly. Going ahead, 44 people agreed with mobile banking service of helps in Details of Branch location and ATM Location whereas 32 people strongly agreed with service of helps in Details of Branch location and ATM Location also 16 people partially agreed with service of helps in Details of Branch location and ATM Location and 8 people disagreed with service of helps in Details of Branch location and ATM Location.

3.2 Usage of Mobile Banking

Table No. 1.2

Sr. No.	Particulars	Usage of Mobile Banking
1	Daily	62
2	Once in a week	24
3	Twice in a Month	8
4	Once in a Month	0
5	Rarely	6

As per Table No.1.2 it is clear that, 62 percent people use mobile banking services daily whereas 24 percent people use mobile banking services once in a week, 8 percent people use mobile banking services once in a month and 6 percent people use mobile banking services rarely.

V. CONCLUSION

It is encouraging to find out that people are discovering the source of mobile banking for meeting their banking needs and a fair proportion of employed and educated youth in the state have actually become active users of mobile banking.

The Government is putting appreciable efforts to achieving digitalization and E- literacy but the sources have not been effectively channelized towards educating people on mobile banking. Majority of people do not have any idea about forms of mobile banking like USSD and UPI. Some people are highly dependable on traditional forms of banking and thus do not try to attempt new channel like mobile banking.

VI. FINDING

1. Mobile Banking is an easy and convenient services for its customer to operate their Banking transactions as per their convenience.
2. It is found that Mobile Banking is a developing app for all types online banking transactions.
3. The bank's which adopted mobile banking services has developed it as an app with specialized features
4. Most of the banks are adopting and implementing mobile based apps for mobile banking transactions.
5. Mobile Banking is not only meant for banking transactions but also useful for investment in mutual funds and also helpful for portfolio management.

VII. REFERENCES

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