



A Study on Awareness and Satisfaction Level of Mobile Banking users in Coimbatore City

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ABSTRACT

The dominance of mobile phone paved a way to the customers adopt mobile banking services. The advancement in technology redesigned the nature of financial transaction by permitting to allow transformation of traditional concept of mobilization of savings and lending. The recently emerged service channel and the usage rate of mobile phones are the motivated factors to study in this area. Thus, the study is undertaken to examine the awareness and satisfaction level of mobile banking users in Coimbatore city. The study found that majority of the respondents are aware about mobile banking services and they use mobile banking whenever they required. The majority of the respondents opined that easy access and all service are the major reason for them to adopt mobile banking service. The respondents are highly satisfied in mobile banking services and ready to will update their mobile banking services frequently.

Keywords: Mobile banking, technology, easy access, transaction, satisfaction

INTRODUCTION

Over the years, information technology gained more popularity in the banking industry. and it highly helps them to distinguish their products and services to the customers. In the beginning of the period, the banks were depends more on branch based operations, due to changes in the technology and applications, the delivery of products and services were changed from branch based to technology based. The penetration of mobile in India has made rapid change in communication system. Apart from the reach of communication device; revolution in mobile technology like 2G, 3G, 4G are created more market where the potential people are

adopting the latest technologies. (Greeshma, Jignesh, 2018)[2]. With the help of mobile devices, the customers are allowed to generate more number of transactions. Thus, it becomes more a basic communication device to everyone. The devices may include mobile phones, wireless tablet, iphone, android phone and any device, which can connect internet to make financial transactions at anytime and anywhere.

BENEFITS OF MOBILE BANKING

To customers

- The customer reduced the frequency of visit to the branch

- Mobile banking helps the users to make more transactions
- It facilitate the users to increase their knowledge
- The highly helpful to the users to aware more about their money in the account
- It helps to save their time and energy.

To bankers

- It enables the banks to become more loyal to the users
- The banks can increase their number of customer by attracting more features
- 24*7 hours banks can able to be connected with their customers.

PRECAUTIONS FOR MOBILE BANKING USERS

- ✓ The mobile banking users should not disclose their ID proofs or passwords to anyone
- ✓ Frequently the users want to change their passwords.
- ✓ Every time the user want to ensure that they promptly log out from the services
- ✓ It is essential to check their account balance and statements regularly.

STATEMENT OF THE PROBLEM

At present the bank customers of are engaging themselves for mobile banking due to lifestyle changes. As every individual owns mobile phone, the mobile banking gained more popularity. The telecommunication sector also motivated their customers to adopt technology to make transactions at any time. Simultaneously, the mobile banking have certain issues such as absence of awareness, security issue, poor confidentiality, higher transaction cost, difficulties in understanding. Due to various reasons customers are worrying to adopt mobile banking service. Thus, the study was undertaken to know the awareness, satisfaction level, and perception of customers towards mobile banking.

OBJECTIVES OF THE STUDY:

- To study the awareness and usage pattern of mobile banking among consumers.
- To know the level of satisfaction in using mobile banking services among consumers.
- To study the perception of mobile banking among consumers

SCOPE OF THE STUDY

The study covers the consumers of mobile banking users in Coimbatore city. The study was carried out primarily to understand the awareness, usage pattern, satisfaction level and perception of consumer towards mobile banking. It widely helps to identify the changes in consumers behavior and technology in the society.

RESEARCH METHODOLOGY

Research methodology is a ideal way to solve many problems in the society. By framing appropriate methodology, it is viable to gain deeper knowledge to the research problem and widely helps to carry out the work more successfully.

5.1 Source of data

The primary data was collected through questionnaire from sample respondents about their demographic profile, awareness, usage pattern, mobile banking services, preferences, motivation and satisfaction level of mobile banking users.

5.2 Sample size

A sample of 150 respondents was taken for the study. Finally 144 respondents were selected for the analysis and the remaining 6 invalid questionnaire were rejected for the analysis.

5.3 Area of Study

In Coimbatore city, most of them are mobile banking users and they are aware of various mobile banking services, and its benefits. Hence, Coimbatore city was selected as the area of research study.

5.4 Sample method

The study is based on purposive sampling method.

5.5 Statistical tools used in the study

- Percentage Analysis
- Garret ranking
- Chi-Square analysis

LIMITATIONS OF THE STUDY

- The size of the sample was confined to 150 respondents.
- The precision of the information depends on the respondents.
- The study conducted only in Coimbatore city. Thus, it limits to expose the results to other areas.

RESULTS AND DISCUSSIONS

- Majority 58 per cent of the respondents were women, when compared to men 42 per cent.
- Majority 58 per cent of the respondents are from the age group between 20 – 30 years.
- Majority 49 per cent of the mobile banking users are from undergraduate.
- Majority 90 per cent of the respondents are degree holders, 46 per cent are having annual income between Rs. 3 – 10 lakhs.
- Majority 93 per cent of the respondents are aware about mobile banking services.
- Majority 82 per cent of the respondents opined that mobile banking is a better substitute for traditional banking.
- Majority 32 per cent of the respondents were aware about mobile banking through bank officials, 24 per cent from agents, 23 per cent were aware through friends and relatives and 21 per cent of the respondents through advertisements.
- Majority 64 per cent of the respondents are using mobile banking service whenever they required, 16 per cent of the respondents are using once in a fortnight, 11 per cent are using once in a week and 9 per cent are using their Phone/mobile banking everyday.
- Majority 94 per cent of the respondents adopted mobile banking due to 24*7 hours service. The Majority 85 per cent of the respondents strongly agree that easy to maintain transaction was the main reason for the usage of mobile banking.
- Majority 75 per cent of the respondents strongly agreed for no need to visit bank was the reason to use mobile banking service.
- Majority 74 per cent of the respondents strongly agreed for comfortable with the usage of technology was the foremost reason for the usage of mobile banking.
- Majority 72 per cent of the respondents strongly agreed for mobile banking saves their time,
- Majority 64 per cent of the respondents are highly satisfied in the usage of mobile banking.
- Majority 89 per cent of the respondents are updating their mobile banking services frequently.
- Majority 64 per cent of the respondents are motivated to adopt mobile banking services through improved awareness followed by 22 per

cent of the respondents are using mobile banking for improved user interface facility.

Garret Ranking

Garrett ranking was applied to assign the rank for the service availed through mobile banking. Ranking was done based on the opinion of the respondents regarding mobile banking.

It is inferred from table 10 that the ranking of mobile banking services based on the level of utilization. FUND TRANSFER was ranked first by reporting an average value at 46.63. BALANCE ENQUIRY ranked second with an average value at 44.16, third rank was occupied by ONLINE RECHARGE with average value of 37.60 and the least fourth rank was registered by BILLS PAYMENT with an average value at 36.56. It indicates the utilization of mobile banking services among the respondents.

Chi-Square Analysis

It is inferred from table 11 that the Socio economic-profile and frequency of usage pattern of the respondents have a strong relationship. The calculated value are greater than table value at 5% level of significance. Hence, the null hypothesis was rejected. There is a significant association between the age, education qualification, annual income and the frequency of usage pattern of mobile banking users. The calculated value is less than table value, Hence null was accepted. There is no significant relationship between the occupation and the usage pattern of mobile banking.

SUGGESTIONS

- In order to increase the users of mobile banking, the banks should want to provide confidentiality in authenticating password, pin, alerts and automatic logouts.
- It was observed from the study that school students are not much aware about mobile banking services. Thus, workshops, programs can be organized to increase the awareness and usage of mobile banking.
- The banks has to create awareness by informing the public about the uses of mobile banking.
- As the mobile banking users are more concerned about security, they can give more confidentiality to the users by providing higher privacy for the transactions made through mobile banking.

CONCLUSION

The research study was begun with a view to discover the awareness and satisfaction level of mobile banking users in Coimbatore city. The frequency of usage in mobile internet enhanced the mobile banking users. The mobile banking not only helps a bank to reduce their cost but also it helps them to retain the valuable customers. As far as customers are concerned, this facility enables the customer to bank anywhere, at any time and in any condition. Thus, mobile banking helps both customers as well as the bank, to ease the burden by saving time, money and energy, which is greatly needed and appreciated. The results of the present study proved that the majority of the respondents are using mobile banking service whenever they require. It is further concluded that the all time service and easy to maintain transactions are the main reason behind the respondents to adopt and use mobile banking services and the respondents are expecting more security through increasing privacy and confidential to increase more transactions.

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TABLES
Table 1 Demographic profile of respondents

	Particulars	Number of respondents (n=144)	Percentage
Gender	Male	60	42
	Female	84	58
Age	below 20	32	22
	20 – 30	59	41
	31 – 40	37	26
	41 and above	16	11
Education Qualification	School level	14	10
	Under graduate	71	49
	Post graduate	59	41
Occupation	Business	17	12
	Profession	10	7
	Employee	63	44
	Students	48	33
	Others	6	4
Annual family Income (Rs. in lakh)	Below 3	20	14
	3 – 5	66	46
	5 – 10	46	32
	Above 10	12	8

Source : Primary Data

Table 2 Awareness of mobile banking among customers

Particulars	Number of respondents (n=144)	Percentage
Yes	134	93
No	12	7

Source : Primary Data

Table 3 Is mobile banking better substitute for traditional banking

Particulars	Number of respondents (n=144)	Percentage
Yes	118	82
No	26	18

Source : Primary Data

Table 4 Source of awareness about mobile banking

Particulars	Number of respondents (n=144)	Percentage
Friends and relatives	33	23
Bank officials	46	32
Agents	35	24
Advertisements	30	21

Source : Primary Data

Table 5 Frequency of using mobile banking

Particulars	Number of respondents (n=144)	Percentage
Everyday	13	9
Weekly once	16	11
Fortnight	23	16
When required	92	64

Source : Primary Data

Table 6 Perception of customers towards mobile banking

Particulars	Strongly Agree		Agree		Neutral		Disagree		Strongly Disagree	
	No	(%)	No	(%)	No	(%)	No	(%)	No	(%)
Time Saving	103	72	29	20	12	8	-	-	-	-
Better Quality of Service	30	21	91	63	23	16	-	-	-	-
Easy to maintain banking transactions.	122	85	13	9	9	6	-	-	-	-
Happy with the usage of user interface in mobile banking	78	54	41	29	12	8	13	9	-	-
No need to visit bank	108	75	20	14	16	11	-	-	-	-
24*7 hours service	136	94	4	3	4	3	-	-	-	-
Security of m-payments	94	65	15	11	12	8	7	5	16	11
To get reward points and discounts	59	41	19	13	49	34	13	9	4	3
Comfortable with the usage of technology	106	74	12	8	13	9	13	9	-	-

Source : Primary Data

Table 7 Satisfaction level of mobile banking users

Particulars	Number of respondents (n=144)	Percentage
Highly Satisfied	92	64
Satisfied	26	18
Neutral	16	11
Dissatisfied	10	7

Source : Primary Data

Table 8 Updation of mobile banking services

Particulars	Number of respondents (n=144)	Percentage
Yes	128	89
No	16	11

Source : Primary Data

Table 9 Motivation to adopt and use mobile banking service

Particulars	Number of respondents (n=144)	Percentage
Improved user interface	32	22
Reduced risk in transactions	3	2
Improved awareness	92	64
Free demo from banks	17	12

Source : Primary Data

Table 10 Services availed through mobile banking

Particulars	GV	AV	Rank
Fund transfer	6658	46.63	I
Balance enquiry	6360	44.16	II
Online recharge	5415	37.60	III
Payment of bills	5265	36.56	IV

Source: Primary Data

Table 11 Socio economic-profile and frequency of usage pattern

	Calculated Value	Table Value	Significance	Hypothesis
Age	21.543	16.919	Significance at 5 %	Accept
Education Qualification	25.201	12.592	Significance at 5 %	Accept
Occupation	15.909	21.026	Significance at 5 %	Reject
Annual Income	17.894	16.919	Significance at 5 %	Accept

Source : Primary Data