



# Impact of Information Technology on the Banking Sector in Developing Countries

Malik Mustafa

Faculty of Computing Sciences, Gulf College, Muscat-Oman.

## To Cite this Article

Malik Mustafa. Impact of Information Technology on the Banking Sector in Developing Countries. *International Journal for Modern Trends in Science and Technology* 2021, 7 pp. 201-204. <https://doi.org/10.46501/IJMTST0709032>

## Article Info

Received: 22 August 2021; Accepted: 16 September 2021; Published: 19 September 2021

## ABSTRACT

The new world requires development in terms of technology and the use of it, in addition, people are leaning over the use of internet nowadays. In that terms, I propose a system of mobile banking for the Bank of Muscat. The system is mobile device activated and could be used to remotely access one's bank account and perform given operations and transactions; payments, transfers, enquiries of the account and other services to be demonstrated later on. The service I am proposing has to be updated and promoted accordingly as some users are not in good terms with using m-banking services just yet.

**KEYWORDS:** Information, Technology, Mobile Banking, Services, Developing countries

## 1. INTRODUCTION

There is no doubt to see with the help of improvement in technology I can perform for the most part of bank services at my place in every moment I need, since my device connecting with the network. With internet banking it's gives me the chance to access to my account anytime I feel to check all the transactions done by me from starter of my account, can check the balance amount and period for my loan, perform transfer cash from my account to others in the same bank or other banks, pay bills and much more from me home and workplace.

## 2. RESEARCH OBJECTIVE

M – Banking offers me a steady and flexibility to get to my records whenever according to my benefit. I can preview and verify any related banking requirements from my personal device by anywhere in any moments. Furthermore, mobile banking in the most banks in Oman assembled boost up benefit restricted by the most modern in programming modernization. Therefore, this

service does not offer me simple inactive services such as record enquiry however enable me to make transaction services and convey me a large group of administrations – exchange supports between my records, pay my landline invoices and arrange request draft fundamentally more. (Laforet, S. and Li, X., (2005).

## 3. PROBLEM STATEMENT

M – Banking has solved most of the problems that we have faced with the manual system of each bank in Oman. As my personal account at Bank Muscat, the problems encounter by the bank using the manual system was I have to plan in advance for the services I required to do them in each visit such as credit or debit any cash, any fund transfer, loan statement, any complaints for cash or card, paying school fees, checks book order and sometimes the system is down which cause me to wait in the long queue till the system get on. (Sadi, A.H.M.S., (2010).

#### 4. RECOMMEND THE BEST PROGRAMMING LANGUAGE

Mobile application is one of the first choices that the customer will think about it prior purchasing any mobile. Applications development industry has always changing the organization way and upgrading the languages every couple of years around the world. Developers compose a few forms of applications for many different platforms utilizing single language of reusable code. When my turn comes to choose my mobile application, it's a great opportunity to choose a best programming language, remembering my business strategy to create local hybrid cross platform applications. To endorse the best language to utilize in develop my mobile banking system proposed, I will select Java as a right programming language. Java language is a standout amid most ideal languages with respects to Android application enhancement. An objection arranged programming language generated at Sun Microsystems (currently owned by Oracle), Java can remain track in dual different paths: whichever in browser window or in practical machine that can achieve without browser. This flexibility leans towards a large measure with respects to reutilizing code and refreshing software. In spite of the statistic that Java organizes not need considerable to prepare on the inedible casual that you are thoughtful about IOS improvement, it incontestably be your selected incline with concerns to handy submissions crossway ended platform, namely cross-platform solicitations.

#### 5. DESIGN AND SECURITY OF THE APPS

##### 5.1. Sample Layout

To use the application of mobile bank of Bank Muscat, below are the guiding steps for fund transfer: Firstly, insert your user ID and MPIN and then press on login. Secondly, you will see a page of nine selection services will show up for your kind selection (Enquires, fund transfer, bill payment, requests, favorites, mutual funds, zakat payment, sadaqah and contact with us). Thirdly, I have to click on fund transfer. Fourthly, new page will appear for fund transfer with couple of options, such as add beneficiary (This option you will use if the second party who will receive the amount did not exist his account number and full name in your list of fund transfer). The second option under fund transfer is to view or delete beneficiary from your list. Third option is to perform transfer. Fourth option is standing

instruction. Fifthly, do the transfer from your account number to the account you wish to transfer. Finally, log out from the application after confirming all the required. (Scholz, W. and Jafari, M., (2017).



Figure 1.1. Design and Security of the Apps

##### 5.2. Security

Best Practices for personal security on Online Banking are, never go to sites from a connection in an email, keep your user name and passwords secured, never record your passwords as they could then be stolen, never give out or unveil your secret key to anyone, including relatives or Bank representatives, change your passwords frequently, in a perfect world at regular intervals, your passwords ought to be unpredictable and hard to figure, introduce individual firewall and hostile to infection programming and frequently refresh them, abstain from getting to Online Banking from a digital bistro or a mutual PC and guarantee that you're most recent versatile number is enrolled with the bank. (Al-Sabbagh, I. and Molla, A., (1970)

#### 6. SUMMARY REPORT

With the appearance of innovation and expanding utilization of smart phones and tablet based devices, the utilization of Mobile Banking usefulness would empower client interface crosswise over entire client life cycle much extensively than previously.

##### 6.1. Role of IT

The organizations of telecom and banks are all around ready to offer excellence automated and adaptable directions. Unswervingly the greater parts of the banks are knocking forth some type of m - banking yet the governments are not very several. Although a great serving of the banks are enchanting a report to give



other m banking benefits on need statement. Nonetheless, some strategic method need to be received by the financial administrations suppliers and media transmission organizations, with the goal that m banking organizations can be performed. The 3G establish which is currently will offer to relief in growing M-Banking trainings in Oman. In addition, it support the availability of cutting edge mobile which gives a stage to simple and protected isolated money linked contacts. M-Banking has various open doors for extension in Oman keeping in see the advancement of the establishments which are In charge of its improvement.

#### 6.2. Proposed of Implementation Benefit

Initially, the implementation of mobile banking services for all citizens in Oman enables banks to hold the current and pull in new customers. Second, mobile network operators are winding up progressively imperative mobile banking account substances who accept the part of banks in giving on condition that mobile monetarist facilities to their customers. Thirdly, unique copies of portable finance permit clients who have financial records in banks, for example, government, business association a simpler and more proficient administration of their records, while the clients who don't have ledgers can have and oversee versatile (virtual) cash. Fourth, great control in the broadcast communications and banking positively affects the advancement of mobile banking an account and insurance of versatile of mobile banking customers. At last, mobile banking programming applications are getting to be less demanding and simpler to utilize, which emphatically influences the developing acknowledgment of mobile banking an account benefits by mobile user. (Aladwani, A.M., (2001)

#### 7. CONCLUSION

This study mostly expects to identify the bank client's level of awareness with respect to the two objectives e-banking an account conveyance channels. The first objective is to set up that greater part of the reaction unequivocally concurred they have the learning and utilize electronic banking service and they would grasp electronic managing an account benefits their saving money needs. For the examination of the second objective is to set up that most respondents firmly concurred that they can access to funds whenever they

need, and they considered M-managing a cost-effective method to give banking service to the unbanked.

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