

A STUDY ON CUSTOMER SATISFACTION TOWARDS SELECTED MOBILE BANKING SERVICES AT COIMBATORE CITY

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Abstract- Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct financial transactions remotely using mobile device such as Smartphone or tablet. Mobile banking differs from mobile payments, which involves the use of a mobile device to pay for goods and services. Over a last few year, the mobile banking has been one of the fastest growing markets in the world and it's still growing at a rapid race. After Internet Banking, Mobile Banking or M-Banking has become the buzz word in the industry.

Keywords: Mobile Banking- PhonePe- Google pay- Paytm- YONO lite- mobile banking services.

INTRODUCTION

Mobile banking is a service handed by a bank or other monetary institution that allows its customers to conduct monetary transactions ever using mobile device analogous as Smartphone or tablet. Unlike the combined internet banking it used software, normally called an app, furnished by the monetary institution for the purpose. Mobile banking is generally accessible on a 24- hour base. Some monetary institution has restrictions on which account may be penetrated through mobile banking, as well as limit on the volume that can be transacted mobile banking is dependent on the accessibility of an internet or data connection to the mobile device. Deals through mobile banking depend on the features of the mobile banking app handed and generally include carrying account balances and list of rearmost transactions, electronic bill payments, and fund transfers between customers or another account.

STATEMENT OF THE PROBLEM

This study deals with Mobile banking that helps the customer to produce all the activities to fluently served with in a bit of a second without staying for anyone, at the equal moment the banks have to be vigorous in their technology to satisfy the customers. This study covers all kind of mobile banking apps are available in the study field similar as Pay tm, G- pay, PhonePe, YONO lite, and other banking apps.

SCOPE OF THE STUDY

This study covers the customer's satisfaction of mobile banking services. Mobile banking is one of the growing mobile applications. The growth of usage of mobile devices had a positive impact on the promotion of mobile applications. Security, cost, fast of transaction while making the satisfaction of customers. The study attempts to find the factors which influencing to make more awareness and even to identify their satisfaction level towards mobile banking services.

OBJECTIVES OF THE STUDY

- To find the factors that influence customers to avail mobile banking services
- To study the advantages and disadvantages of mobile banking services.
- To know the satisfaction level of customer towards mobile banking services.

RESEARCH METHODOLOGY

AREA OF THE STUDY

The study was undertaken in Coimbatore city.

SOURCE OF DATA.

Both the primary and secondary data are used for the study. The primary data has been collected from the respondents through questionnaire and secondary data has been collected from articles, books, magazines and newspaper.

SAMPLING TECHNIQUE

Convenience sampling technique is used for the study.

SAMPLE SIZE

The Sample Size consist of 120 respondents.

LIMITATIONS OF THE STUDY

- ✓ The study confined to Coimbatore city only and hence the results cannot be generated to other areas.
- ✓ Internal prejudice of the respondents serves as a limitation of the study

REVIEW OF LITERATURE

Nusrat Jaha and Golam Shahria (2021)¹, In Bangladesh, the banking companies have huge opportunity to capture market share by properly understanding the critical aspect of customer satisfaction. This study aims to identify most influencing factors and determine their influencing power on young customer's satisfaction and retention in mobile banking. – It is quantitative research with self-administered questionnaire as primary data collection instrument.

Gayathri R and Dr.S.Gandhimathi (2021)², The main objective of the study was to study about the factors that influencing the customers to use mobile banking. For the purpose of study, the researcher has selected 215 respondents who have familiar with the modern technology of mobile banking. It particularly focused on the problems or the benefits availed from the mobile banking provided by bank. The study it made an attempt to offer suggestions to the bank to educate much more about mobile banking to its customer. S. Loganathan et.al (2020)³, Public and Private Banks' custom.

DATA ANALYSIS AND INTERPRETATIO

The data collected from the samples have systematically applied and presented in the tables under various headings of the following pages. They are also arranged in such a way that a detailed analysis can be made so as to present suitable interpretations for the same.

The data have been analysed using the following systematic tools:

- Simple Percentage Analysis
- Likert Scale Analysis
- Ranking Analysis

SIMPLE PERCENTAGE ANALYSIS:

The percentage analysis is mainly used to find the distribution of different categories of respondents. As the values are expressed in terms of percentage it facilitates comparison and standardisation. The Analysis describes the classification of the respondents falling under each category.

TABLE -1**TABLE SHOWING THE USAGE OF MOBILE BANKING APPLICATION OF THE RESPONDENTS**

S.No.	Mode of investment	No. of Respondents	Percentage %
1.	SBI (State Bank of India)	32	26.7
2.	BANK OF BARODA	21	17.5
3.	ICICI BANK	21	17.5
4.	HDFC BANK	23	19.2
5.	AXIS BANK	23	19.2
Total		120	100

(Source: Primary Data)

Interpretation:

From the above table we came to know that, 26.7% of the respondents using mobile banking application of SBI, 17.5 % of the respondents using mobile banking application of BANK OF BARODA, 17.5 % of the respondents using mobile banking application of ICICI BANK, 19.2 % of the respondents using mobile banking application of HDFC BANK, and 19.2% of the respondents using mobile banking application of AXIS BANK.

TABLE -2**TABLE SHOWING THE TYPE OF ACCOUNT PREFERRED BY THE RESPONDENTS**

S.No.	Type of account	No. of Respondents	Percentage %
1.	Saving A/C	97	80.8
2.	Current A/C	23	19.2
Total		120	100

(Source: Primary Data)

Interpretation:

From the above table we came to know that, 80.8 % of the respondents are preferred saving A/C and 19.2 % of the respondents are preferred Current A/C.

TABLE -3

TABLE SHOWING THE REASON FOR USING MOBILE BANKING SERVICE

S.No.	Mode of Purchase	No. of Respondents	Percentage %
1.	Convenience	16	13.4
2.	Security	33	27.5
3.	To save time	40	33.6
4.	To avoid visiting a bank branch	24	20.2
5.	To access account information on-the- go	7	5.9
Total		120	100

(Source: Primary Data)

Interpretation:

From the above table we came to know that, 13.4% of the respondents says that the mobile banking service is convenience to use, 27.5% of the respondents says that the mobile banking service is secure to use, 33.6% of the respondents says that the mobile banking service saves time, 20.2% of the respondents says that they use mobile banking service is to avoid visiting a bank branch, 5.9% of the respondents says that they use mobile banking to access account information on the go.

LIKERT SCALE ANALYSIS

The Likert scale is a rating scale that is often used when surveying the customers regarding their experiences with the scheme and the overall effectiveness of the scheme.

TABLE - 4

TABLE SHOWING THE COMPARISON OF USAGE OF MOBILE BANKING TO THE CONVENTIONAL BANKING

S.No	Level of awareness	No. of respondents	Likert scale (X)	Total score (FX)
1.	Highly aware	26	5	130.0
2.	Aware	52	4	260.0
3.	Neutral	39	3	195.0
4.	Not Aware	1	2	5.0
5.	Highly not aware	2	1	10.0
Total		120		600

(Source: Primary Data)

$$\begin{aligned} \text{Likert scale} &= \sum(fx) / \text{No. of respondents} \\ &= 600 / 120 \\ &= 5 \end{aligned}$$

Inference:

- The Likert scale value is 5 which is greater than the middle value of 3, so the respondents are aware of mobile banking Service.

TABLE - 5

TABLE SHOWING THE SERVICE QUALITY OF BANK

S.No	Expected return	No. of respondents	Likert scale (X)	Total score (FX)
1.	Excellent	20	5	100.0
2.	Very good	53	4	212.0
3.	Good	39	3	117.0
4.	Average	6	2	424.0
5.	Poor	2	1	2.0
Total		120		855

(Source: Primary Data)

$$\begin{aligned} \text{Likert scale} &= \sum(fx) / \text{No. of respondents} \\ &= 855 / 120 \\ &= 7.125 \end{aligned}$$

Inference:

- The Likert scale value is 7.125 which is higher than the middle value of 2, so the respondents says that service quality of bank is good.

RANK ANALYSIS:

A Rank analysis is any of several statistics that measure an ordinal association. The relationship between ranking of different ordinal variables or different ranking of the same variable. Where a “ranking” is the assignment of the label “First”, “second”, “third” etc., to different observations of particular variable. A Rank analysis measure the degree of similarity two rankings, and can be used to assess the significance of the relation between them.

TABLE - 6

TABLE SHOWING RANK OF REASONS FOR NOT USING MOBILE BANKING SERVICE

S.No.	Schemes	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5	Total	Rank
1.	My phone does not support it	5 (21)	4 (10)	3 (6)	2 (13)	1 (70)	299	5
2.	Transactional risk	5 (11)	4 (22)	3 (18)	2 (63)	1 (6)	307	4
3.	Prefer via other means like internet banking	5 (23)	4 (14)	3 (69)	2 (9)	1 (5)	350	3
4.	Complicated User Interface	5 (16)	4 (53)	3 (14)	2 (26)	1 (11)	405	2
5.	Takes more time	5 (49)	4 (21)	3 (13)	2 (9)	1 (28)	439	1

(Source: Primary Data)

Interpretation:

The table shows that out of 120 respondents' phone does not support it is in the rank 5, Transactional risk is in the rank 4, Prefer via other means like internet banking is in the rank 3, Complicated User Interface is in the rank 2 and Takes more time is in rank 1.

FINDINGS

SIMPLE PERCENTAGE ANALYSIS:

- 25 % of the respondents using mobile banking application of SBI.
- 80.8 % of the respondents are preferred saving A/C.
- 33.6% of the respondents says that the mobile banking service saves time.

LIKERT SCALE ANALYSIS:

- The Likert scale value is 5 which is greater than the middle value of 3, so the respondents are aware of mobile banking Service.
- The Likert scale value is 7.125 which is higher than the middle value of 2, so the respondents says that service quality of bank is good.

RANKING ANALYSIS:

- This is resulted that takes more time ranked 2 as the reason for not using mobile banking service.

SUGGESTIONS:

- Bank must keep a frequent touch with its customers after providing a technological service to its customers they should improve their customers relationship management policy.
- Illiterate people cannot understand mobile banking service instructions. So, there is a need to simplify it and instructions should be given in regional language.
- Bank should give clear information to the customers about charging of service cost.
- Transaction cost charged on mobile banking should be regularly communicated to customer.

CONCLUSION:

From this study we can endure that among multiple factors which determine the customers' satisfaction for mobile banking services; fastness, responsiveness, confidence and cost turn up to be most important determinants of customers' satisfaction. Any problem related to these aspects can seriously produce dissatisfaction among the customers. This study provides in-depth knowledge about the determinant of customers' satisfaction for mobile banking services but still there are numerous openings to conduct coming examination on this content similar as one can measure customer satisfaction with mobile banking services by comparing perceived worth and anticipated worth. Another possible direction is to compare the urban customers' satisfaction and rural customer's satisfaction determinant for mobile banking services.

Reference:

- ¹ Nusrat Jaha, Golam Shahria (2021), "FACTORS EFFECTING CUSTOMER SATISFACTION OF MOBILE BANKING IN BANGLADESH: A STUDY ON YOUNG USERS PERSPECTIVE", South Asian Journal of Marketing, Vol. 3 No. 1, 2022, e-ISSN: 2738-2486, pp.no. 60-76.
- ² Gayathri R and Dr.S.Gandhimathi (2021), "A STUDY ON CUSTOMER SATISFACTION TOWARDSMOBILE BANKING SERVICES WITH SPECIAL REFERENCE TO COIMBATORE CITY",International Journal of Creative Research Thoughts, ISSN: 2320-2882, Volume 9, Issue 5 May 2021, pp.no735-743.

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1. International Journal of Emerging Technology and Advanced Engineering, ISSN: 2250-2459, Volume 3, Issue 6, June 2013.
2. Saxena, Rajan (2009); marketing management, Tata McGraw-Hill Publishing Company limited New Delhi.