

## REVIEW PAPER-

### STUDY ON CONSUMER BEHAVIOR TOWARDS MOBILE BANKING IN ICICI BANK

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#### ABSTRACT-

This project highlights on the topic a study on Mobile banking is now an important and evolving medium for executing banking transactions. It has a huge potential in a developing country such as India. Our study explores the important antecedents of the mobile banking adoption intention of Indian customers and proposes a comprehensive framework by extending the traditional technology acceptance model(TAM). Along with the two constructs provided by TAM, four customer-oriented constructs have also been measured for this purpose. The conceptual model has been verified empirically, with the data mobilized with the help of a survey from 203 future mobile banking service users. The structural equation modeling (SEM) technique has been undertaken to establish the effect of the antecedents on mobile banking adoption intention. The results demonstrate that, together with the constructs of TAM, viz. perceived usefulness and perceived ease of use, as well as all other relevant behavioral factors, namely subjective norms, personal innovativeness, trust, and self-efficacy have exerted a statistically significant positive effect on the mobile banking adoption intention of customers. The study provides an empirical foundation, which can be useful to banking and mobile services by helping companies to formulate their marketing strategies.

#### INTRODUCTION-

Mobile banking is the act of making financial transactions on a mobile device (cell phone, tablet, etc.). This activity can be as simple as a bank sending fraud or usage activity to a client's cell phone or as complex as a client paying bills or sending money abroad.

Mobile banking is a facility that enables customers to initiate and perform banking tasks on their mobile phones. This is provided by most of the banks in India and abroad. Customers can use mobile banking to view their account balance, make instant fund transfers and pay bills, etc.

The earliest mobile banking service used SMS which was then known as SMS banking. After smartphones were introduced with WAP (Wireless application protocol) support allowing the use of the mobile web in 1999, the first European banks started offering mobile banking on this very platform to their customers.

Mobile banking allows consumers to be able to access banking services from anywhere. Businesses and business owners are now able to save time by making use of mobile applications to process their payments or even receive funds from clients directly to their phone numbers.

## OBJECTIVE-

In recent years, when remote operations have become integral, mobile banking applications have become an integral part of our daily lives. With the convenience of handling finances on the go, users are increasingly relying on mobile banking programs for their transactions and finance management.

If you're considering developing a mobile banking app, this comprehensive guide will walk you through all stages of the process, from understanding current trends in the industry to selecting the right technology stack and ensuring the security of your final product.

ICICI Bank Limited is an Indian Development finance institution with its registered office in Vadodara, Gujarat and corporate office in Mumbai, Maharashtra. It offers a wide range of banking products and financial services for corporate and retail customers through a variety of delivery channels and specialised subsidiaries in the areas of investment banking, life, non-life insurance, venture capital and asset management. The bank has a network of 5,275 branches and 15,589 ATMs across India and has a presence in 17 countries.

ICICI Bank is one of the Big Four banks of India. The bank has subsidiaries in the United Kingdom and Canada; branches in United States, Singapore, Bahrain, Hong Kong, Qatar, Oman, Dubai International Finance Centre, China and South Africa as well as representative offices in United Arab Emirates, Bangladesh, Malaysia and Indonesia. The company's UK subsidiary has also established branches in Belgium and Germany. ICICI Bank is one of India's largest private sector banks. Its mobile app, imobile is one of its largest traffic handlers. Almost every millennial prefers to use its website or its app for any task rather than go to the bank in person. imobile has 10 million downloads on android Play store. With such a large customer base.



## I. RESEARCH METHODOLOGY

Mobile banking requires very basic stuff such as a smartphone, the availability of internet, an app that is meant for mobile banking, a platform to perform the transaction, linking the bank with the app and obviously



**The key features of 'iMobile Pay' are:**

- Open for all:

'iMobile Pay' enables customers of all banks to download this app and experience the quick transactions backed by best-in-class security features

- Acts like a payment's app:

It allows customers to scan a QR code of any payments app and send money to any UPI ID, bank account, self. It helps the users to transfer the money instantly to anyone free-of-cost. Further, users can pay using the app at a host of establishments including petrol pumps, grocery stores, restaurants, pharmacies, hospitals, multiplexes and much more. Further, they can transfer money to any bank account, payment app or digital wallet. As an industry- first, users can simply use the 'Pay to contact' feature without remembering UPI IDs of friends. Using the feature, users can send or receive money to/from their phone contacts registered on any other popular payment app and digital wallet with an ICICI Bank UPI ID. The feature, relying on inter-operability, automatically displays upto three UPI IDs available for a contact to which one can pay.

- Offers banking services:

It also acts as a gateway for the customers to begin a new relationship with ICICI Bank. It allows them to open an ICICI Bank savings account digitally and instantaneously, apply for a credit card at zero joining fee and get instant approval for home/personal/car loans.



## Research Design

Safe Mobile Banking, either by mobile banking apps, internet banking, USSD or SMS, is protected. If you use the bank's website or mobile app to transfer funds, etc. there are protections like firewalls and SSL encryption that make sure your data is safe and cannot be used by anyone else.

That being said, there are some measures that you must take when doing mobile banking or online banking.

## Types of Research

### Use a safe network connection

It is important that you do not use any public Wi-Fi and/or someone else's device for online banking. If you have to use a public network, set up a VPN software and only then go ahead.

### Licensed anti-virus

Make sure you have anti-virus software installed in your device for an added layer of protection. Also, this should be a licensed software for which you will receive a key when you buy it. Without this key, nobody can make any changes in the software. This provides full-proof protection.

### Subscribe message notification

Doing this ensures that you are always informed about any transaction that takes place to/from your account. Also, if there are any using the camera on your Smartphone! unsuccessful login attempts to your internet banking account, your bank will send you a notification. In such cases, you can contact your bank and get your account secured.

### Avoid signing in via a third-party website or promotional emails

Never click on URLs received in an SMS or promotional email. Also, avoid using third-party websites to sign in to your account at all costs. This

can be extremely harmful and can place a big dent in the security of your accounts.



Mobile Banking provides our customers with immediate access to the following features:

Enjoy FREE, 24-Hour Access to account balances and transaction histories using your Smartphone, or Tablet.

**Mobile Deposit - Conveniently deposit checks anytime, anywhere**

### Sample Analysis of Consumer Behaviour towards Mobile Banking

- There are all kinds of feedback given by consumers
- Some are positive some are negative.
- Some consumers don't know how to use mobile banking
- So they get frustrated sometimes or they even don't know that



- They can do their work from M-Banking and have to visit branch for the same thing.
  - While there are many consumers who utilize all the benefits of M-Banking.
  - Instant Deposit: Its one of the features of ICICI in which you have
  - to put denomination means no of notes of 2000rs or 500rs like that
  - your account no and mobile no is already displayed at the above column
  - you will get SMS in which a series of number will be generated you have to provide that series to the cashier and give the money to deposit.
  - The money will be deposited in your account you will receive receipt via SMS.
  - This also saves your time and also saves paper so helps environment. Consumers also have other services like they can order
  - new cheque book via M-Banking and also track it.
  - There is also services like Cardless Cash Withdrawal you can withdraw money without ATM card.
  - Consumers also liked other services such as if you lost your ATM card then you can block it with M-Banking application, You can also modify card usage limit or upgrade your debit card.

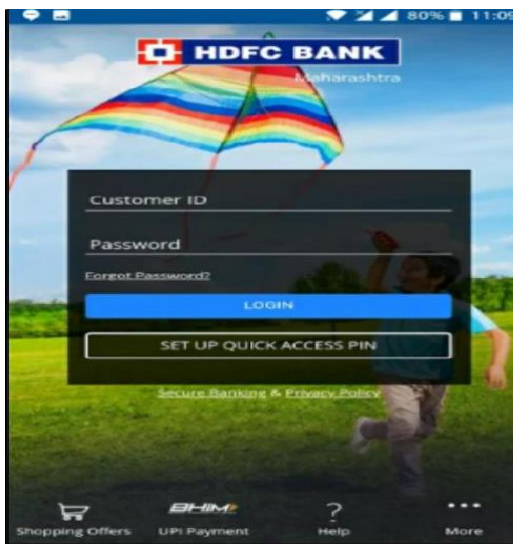


- Consumers can also track any of their request made to bank.
- Consumers had also enjoyed E-Statement they don't need to print their statements can check whenever they want even add filters to check income or expenses or u can also filter the amount range.
- Consumers who don't know how to use these services they don't understand how much easier banking has become.

Consumers are also happy about how easy it has become to apply for credit cards or loan

### ICICI iMobile Application

ICICI Bank's iMobile application provides a comprehensive and secure platform for users with over 250 financial as well as non-financial services. This app functions to take care of the daily banking requirements from the smartphone.

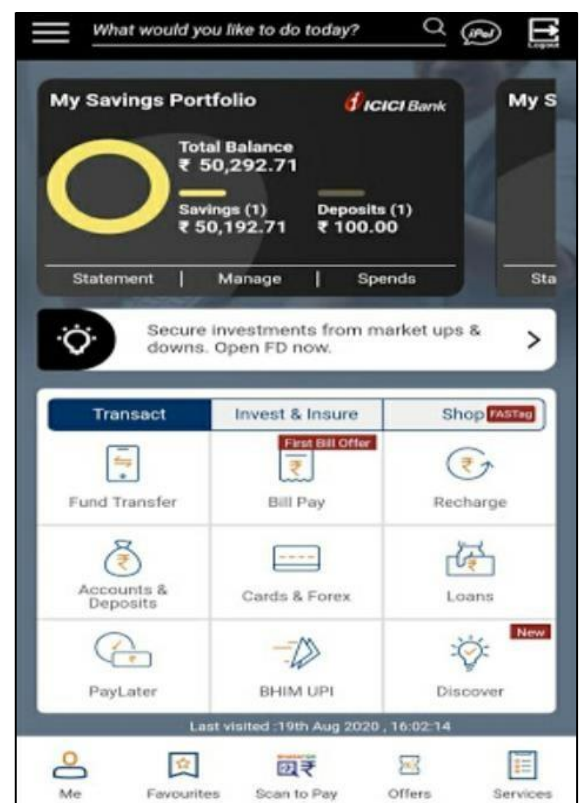


### ICICI iMobile App

ICICI iMobile app is available on both Android and iOS. As compared to other mobile banking apps, iMobile has the highest rating on Google Play Store which makes it the top-rated mobile banking app.

Google Play Store Rating: 4.4 stars with more than 10 million downloads

- Key Services offered by iMobile App
- Easy bill payment and recharge
- Quick fund transfers with NEFT/RTGS/IMPS
- One-stop smart shopping platform
- Manage all your invests and deposits Instant personal loan
- Open/close fixed deposits
- Scan to pay
- Instant purchase/sale of gold
- Real-time analyses with consolidated statements of transactions



- Start Mutual Fund SIP
- Make travel and stay bookings
- Buy life insurance
- Advantages of using iMobile App:
- Convenience in accessing a bank account
- Safe and secure banking
- Quick and easy fund transfer method
- A convenient way of paying bills

- Evergreen discounts, offers and rewards How to download ICICI iMobile app?

### Mobile Banking App

HDFC Mobile Banking App HDFC Bank Mobile Banking Application offers an easy, secure and convenient platform for over 120+ banking transactions from anywhere and anytime. The app is equipped with advanced encryption and security to keep your account safe.

You can also recharge your mobile, make DTH payments, pay bills and credit card dues with HDFC Mobile Banking App. Instant money transfers, Demat portfolio management, UPI payments can also be catered with mobile banking. Google Play Store Rating: 4.1 stars out of 5 with more than 10 million downloads

#### Key services offered by HDFC Mobile Banking App

- Quick and secure login
- Instant fund transfer using RTGS/NEFT/IMPS
- Pay all your utility bills
- Automatic bill payment for recurring payments
- Manage your Demat account and start investing
- Update Aadhaar details
- Download e-TDS certificate
- View account balance, statements, etc.
- Apply for loans
- Apply for a new savings account
- Buy e-gift card and forex cards

### What makes HDFC Mobile Banking one of the top mobile banking apps?

Financial transactions like payments and fund transfers are made quick and easy. Customers can subscribe to automatic bill payment services for

recurring payments. View, manage and update savings accounts, fixed deposits, credit cards, etc. with the bank.

High-security technology like fingerprint ID/face ID is used to keep the app secure. More than 120 banking services including bill payments, recharge, open/close FD, UPI payments, open/close savings account, order currency notes or travel cards, and a lot more.

How to activate the HDFC Mobile Banking App?

Download HDFC Netbanking app from Google Play Store/ Apple App Store

Open the app and enter username and IPIN provided by the bank (also used for internet banking).

Set up quick access PIN by entering the customer ID and OTP received on the registered mobile number.

### Data Representation And Analyst



The past banking history of the customers is also an important factor in deciding the difficulties faced by customers in using the mobile banking services. The matured internet banking customers were found to have a higher level of perceived risk and insecurity for the use of mobile banking services as compared to the modern banking customers (Johnson and Duberley, 2000). As the online banking customers who are using the computers and PC for accessing the banking services have a higher amount of perceived risk for using the mobile devices for accessing mobile banking services.

For the present research, the paper is based on Exploratory Research. The major emphasis of

Exploratory Research is on the discovery of ideas. Through Exploration, the researcher develops concepts more clearly, establish priorities, develop operational definitions, and improve the final research design. This research is both quantitative and qualitative. research is based on the data collected through “Questionnaire” with Mobile banking User and Non-user.

## RESEARCH DESIGN

The data have been grouped into two main categories - primary and secondary data. The secondary data have been compiled from newspaper, journals, magazines, and web links and also research papers. The primary data have been collected through an exploratory research – 20 Questionnaire were distributed among the user and non user of mobile banking basically Businessmen, servicemen, professionals, students etc.

## Discussion Advantage of mobile Banking

These days we do everything on our phones. That includes banking. Mobile banking is a free, convenient way to keep up with your finances.

Here are great reasons to download your bank's mobile app.

### ● Availability

There are no hours of operation or brick and mortar requirements with mobile banking. Customers can check their account, move money, pay bills, and more at their convenience, 24/7, wherever they are.

### ● Paperless

No one enjoys getting bank statements in the mail. With mobile banking, customers no longer need to receive junk mail from their bank. Not only is it good for the trees, it's safer, because you're no longer having to toss away sensitive information into the trash.

### ● Control

Mobile banking makes it so easy to have complete control over your finances. You can monitor your balances and move money between accounts to avoid overdraft fees. With bill pay you can get alerts when it's time to pay to avoid late fees, or set up recurring bill payments and not have to think about it at all.

### ● Safe

Mobile banking is safe and secure. All reputable banks and financial institutions use encryption to safeguard and protect your privacy and identity information on mobile apps.

### ● Mobile Cheque Deposit

Skip the trip to the bank on payday and download your cheque straight from your phone. Most mobile apps offer mobile cheque deposit. With just one photo your paycheque will be deposited into your account, with the money available shortly.

## Discussion Disadvantages of mobile banking

### ● Technology and Service Interruptions

Anytime we use computers or internet service, we are at the mercy of the system's stability and efficiency. Your ability to access accounts online will naturally be affected if your internet service is running slowly or completely out for a period of time. Similarly, if the bank's servers go down or are temporarily unavailable due to scheduled site maintenance, you won't be able to gain online or mobile access to your banking information.

### ● Security and Identity Theft Concerns

In general, online banking sites and mobile apps are designed to be secure and banks are continually putting updated security protocols in place. However, no system is completely fool proof and accounts can be hacked, resulting in identity theft

via stolen login credentials. So, while you can use mobile or online banking with general confidence, be careful to avoid using networks that are not secure and be careful to change

### SUGGESTIONS

- The company should adopt best marketing strategy to expansion the market.
- To increase its mobile banking service
- To increase more activity rather than banking system.
- To make good relationship with its customer.
- To make effort for increasing the awareness about the internet banking among the customers. To reduce the interest rate of mobile banking

### CONCLUSION

This paper is designed to study the extent of the recent developments in the mobile banking system in India, to know the optimistic and pessimistic influence of mobile banking on the customers of ICICI bank. For the purpose of study, the researcher has selected 50 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 ICICI bank. All levels of customers were surveyed by using questionnaire and the level of satisfaction or dissatisfaction from the mobile banking was studied.

Finally the detail information about the benefits they had received were also considered. A small attempt have been made to understand the benefits of the mobile banking and also the limitation of mobile banking was studied with reference to ICICI Bank. Finally, it makes an attempt to offer suggestions to the bank to educate much more about mobile banking to its customer. This paper is designed to study the extent of the

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