

A Study On The Consumer Satisfaction Towards Mobile Banking Services Of State Bank Of India- With Special Reference To Dharamshala

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ABSTRACT

Thanks to advancements in communication technology, both banks and their clients have reaped several benefits. The advent of mobile banking is one such innovation; it facilitates many banking services, such as account inquiries, cash transfers, check book issuing, short messaging service use, and more, all through the customer's mobile phone. The use of mobile devices to conduct financial transactions is becoming increasingly common. Nearly every financial institution in the world now provides some kind of "Mobile Banking" service. Finding out how satisfied consumers are with SBI's mobile banking services and what their preferences are in this area is the primary goal of this research. This study is being conducted in Dharamshala (SBI) and its subjects are customers of the mobile banking service of State Bank of India. Only eighty-one SBI mobile banking clients were included in the study's sample. Primary data collected using an issue questionnaire formed the basis of the present study.

Keywords: Mobile Banking, Customers Satisfaction and Preference level for adoption M- Banking

INTRODUCTION

Although most Indians still prefer to do their banking at physical branches, technological advancements in the realm of information and communication are influencing major shifts inside commercial banks. The Indian banking industry has instituted a slew of financial reforms meant to appease consumers, the most recent of which is a planned shift away from traditional banking practices and towards fully digitalized banking services. Through the use of information and communication technology, some commercial banks have introduced mobile banking. This gives consumers access to essential service information as well as dynamic retail banking transactions, which can be accessed from any location and at any time. "Mobile Banking" describes the practice of providing and accessing banking and financial services using mobile telecommunications devices. Tools for managing accounts, transferring funds, and obtaining personal data may be part of the spectrum of services offered.

Meaning of Mobile Banking and Mobile Banking Services:

"Moving your banking, credit card, or other financial accounts to your mobile phone" is how the Federal Reserve study describes mobile banking. There are a few different ways to accomplish mobile banking: utilising a web browser on your cell phone, sending and receiving text messages, or installing an app on your mobile device.

Using a mobile phone to access a bank account, make a deposit, view available funds, etc. is known as "mobile banking" according to TRAI. Banks in India can only provide mobile banking services if they are licenced, monitored, and physically present in the country, according to the current requirements of the Reserve Bank of India. Interoperability refers to the capacity to move money from one bank account to another in real time, regardless of the customer's mobile network subscription, and this is the goal of India's mobile banking laws (TRAI, 2013). When it comes to the evolution of mobile banking and mobile commerce, the cell phone is king.

Mobile phones are ubiquitous, and more and more people are opting to use them for purposes beyond making phone calls and sending text messages. The main benefit of mobile banking over internet banking is the ability to access accounts from any location. This is made possible by the feature known as "Anywhere Banking," "which does away with the need for a computer terminal. These days, people may do it anywhere, at any time—on the plane, in queue at the restaurant, or even waiting for the bus to arrive at their workplace.

Mobile banking are supported by these services

- a) Account balance inquiry
- b) Cheque status inquiry
- c) Account statement inquiry
- d) Fund transfer between Accounts
- e) Cheque book requests
- f) Credit/debit alerts
- g) Minimum balance alerts
- h) Bill payment alerts
- i) Recent transaction literacy
- j) Bill payment

In this age of digitalization and globalisation, mobile banking has shown a way to the pinnacle of the banking industry's pyramid with its multitude of services. The medium's fast user growth and greater network penetration have made it a platform for offering financial services to clients. Customers are happy with the measures banks have taken to protect these transactions, thus they are increasingly leaning towards mobile banking. Mobile banking has made carrying cash a thing of the past. A large number of people are able to use and carry mobile phones at any location.

Mobile Banking & State Bank of India

The State Bank of India is an international conglomerate and a public sector bank; it is also one of the statutory entities in India. With the 49th-highest assets of any bank in the world, SBI ranks 221st among the world's largest corporations and is the only Indian bank to be on the 2020 Fortune Global 500 list. In addition to employing about 250,000 people, it ranks as India's sixth-largest employer. Indian stock markets valued SBI at more than Rs5 trillion, making it the third Indian lender to achieve this milestone, behind HDFC Bank and ICICI Bank. Additionally, it became the eighth Indian company to achieve this feat.

When it comes to mobile banking in India, SBI is well ahead of the curve. State Bank of India (SBI) is unique among national banks in India for reaching rural areas using mobile phones to spread financial literacy standards. SBI also has the largest branch network in the country. As a result, the Indian economy benefits. State Bank Anywhere (formerly SBI Freedom) gives State Bank of India customers the freedom to bank whenever and anywhere they choose using mobile device. With SBI's mobile banking service, customers have the option to use USSD, SMS, or Application/WAP (Wireless Application Protocol) for their transactions. The State Bank of India (SBI) provides mobile banking via a number of applications, unlike other Indian banks that offer more traditional mobile banking services, all because of its large app portfolio. Every single one of SBI's services—Samadhan, mCash, OTP Secure, No Queue, State Bank Buddy, SBI YONO Lite, and many more—has its own app on SBI Appkart.

Mobile Banking Services provided by State Bank of India:

1. Mobile Banking Service over Application/ Wireless Application Protocol (WAP)
2. Mobile Banking Service over SMS
3. Mobile Banking Service over USSD (Unstructured Supplementary Service Data)

When measured in terms of volume, SBI Bank's Mobile Banking division ranks first among alternative channels. For example, it manages the UPI, Yono Lite SBI, Yono Business, SBI Quick, and SBI Secure OTP mobile apps and services that are vital to the bank's customers. All of the aforementioned applications have stellar reviews from satisfied users who rave about how great they are at what they do". As of March 31, 2022, Yono Lite has 1.92 crore users. The total number of users for SBI Quick is 2.99 crore as of March 22nd. The SBI Quick mobile banking app has undergone modifications such as these. As a result, banks provide mobile banking services at reduced rates to ensure that all consumers can afford them.

Review of Literature:

1. **Rejikumar G, Sudharani Ravindran D (2012)** This research aims to examine what motivates early users of mobile banking services to make certain decisions. Customers are happy with the service quality framework after picking new technology, according to the survey. **Amit P.Wadhe, Shamrao Ghodke (2013)**, The objective of this research is to examine how the people of Pune city see mobile banking and how well-informed they are about it. The researcher delves into the factors that lead high-value customers to utilise mobile banking. The SPSS programme was used to conduct chi-square testing, factor analysis, and cross-tabulation. Seven variables were derived from the initial set of twenty-one elements, which included

confidence in banks, consumer understanding of mobile banking, its ease of use, and the value of mobile banking. **Simplice A. Asongu, Nicholas M Odhiambo (2017)** A study looking into the link between mobile banking and inclusive development, which includes issues like poverty, inequality, and growth quality. Importantly, mobile banking apps may hold the key to solving the problems of poverty, inequality, and inadequate development in underdeveloped countries. **Sharma, S.K. and Sharma, M., (2019)** Researchers wanted to know how people really used m-banking, so they set out to find out. Data obtained from a survey of 227 Omani citizens was used to test and validate the study model. Using a hybrid strategy that included both structural equation modelling and neural network analysis, this study conducted its analyses in two stages. Based on their research, they came to the conclusion that trust and service quality are the main factors that determine satisfaction, intention to use, and actual mobile banking usage. **Sonia Bhatt (2020)**, The research shows that Indian consumers are open to using mobile banking more often if they see it as more reliable and trustworthy. Failure to instill a fair level of confidence will deter customers from fully using these solutions. Many studies have shown that trust is crucial, and that when consumers trust a brand new technology, they are more likely to adopt it.. **Geebren Ahmed, Jabbar Abdul and Luo Ming (2021)** Customer satisfaction in mobile banking services is the focus of this article, which focuses on a developing nation. With 659 replies in hand, they ran the numbers via structural equation modelling using partial least squares (PLS-SEM). Finding that trust mediates the linkages between service quality, structural assurance, system quality, information quality, and task characteristics, it explores the influence of trust on customer satisfaction. **Chindengwike, J., (2022)** analyses the impact of commercial banks in Tanzania's mobile banking informative service on customers' happiness. There is a call to improve mobile banking technology and a conclusion that mobile banking makes customers happier. **Huseynli Nigar and Huseynli Bahman (2023)** "In their study, they look at mobile banking through the lens of user happiness, usage intent, and brand loyalty. The results show that consumer happiness affects mobile banking usage intention, which in turn affects customer satisfaction, which affects loyalty to the bank brand.

Objectives of the Study:

- To determine the customer preference towards mobile banking services of SBI
- To examine the satisfaction level of customers towards Mobile Banking services of SBI

RESEARCH METHODOLOGY

The people of Dharamshala who utilise SBI Mobile Banking provided the information for the poll. The main source was a questionnaire that was well-structured. The study used a random sampling approach to collect data from 81 SBI customers. A significance level of 5%, or 0.05, is used. The test statistics of analysis of variance were computed using the SPSS software in order to test the hypotheses.

Hypothesis:

The study is based on the following hypotheses:

- H_{01} : There is no significant impact of Demographic Variables (Annual income and Occupation) and customer satisfaction from SBI Mobile banking Services.
- H_{02} : There is no significant impact of Demographic Variables (Annual income and Occupation) and customer Preference for adoption of SBI mobile banking Services"

ANALYSIS AND INTERPRETATION OF DATA

Table: 1.1 GENDER WISE CLASSIFICATION

Gender	Frequency of Respondents	Percentage of Respondents	Mean
Female	45	55.6	1.44
Male	36	44.4	
Total	81	100.0	

Source: Primary data

Table 1.1 shows that men made up 44.4% of the total respondents while females accounted for 55.6%. This led to the conclusion that women made up the bulk of the responders.

Table: 1.2 AGE WISE CLASSIFICATION

Age	Frequency of Respondents	Percentage of Respondents	Mean
18-35	70	86.4	1.16
36-50	9	11.1	
Above 50	2	2.5	
Total	81	100.0	

Source: Primary data

The table above shows that 86.4% of the respondents were in the 18–35 age bracket, 11.1% were in the 36–50 age bracket, and 1% were under the 50 age bracket.

This meant that those between the ages of 18 and 35 made up the bulk of the responders.

TABLE NO 1.3: MARTIAL WISE CLASSIFICATION

Martial	Frequency of Respondents	Percentage of Respondents	Mean
Unmarried	52	64.2	1.36
Married	29	35.8	
Total	81	100.0	

Source: Primary data

Table 1.3 clearly shows that out of the total number of respondents, 64.4% were single and 35.8% were married. It followed that most of the people who filled out the survey were not married.

TABLE NO 1.4: OCCUPATION WISE CLASSIFICATION

Occupation	Frequency of Respondents	Percentage of Respondents	Mean
Public undertaking	26	32.1	2.32
Private undertaking	10	12.3	
Self employed	38	46.9	
Professional	7	8.6	
Total	81	100.0	

Source: Primary data

The following statistics were derived from the table: 32.1% were government employees, 12.3% were private sector workers, 46.9% were self-employed, and 8.6% were professionals.

The inference was that the majority of responders were self-employed.

TABLE NO 1.5: ANNUAL INCOME WISE CLASSIFICATION:

Annual Income	Frequency of Respondent	Percentage of Respondent	Mean
Upto Rs2.5 lac	47	58.0	1.73
Rs 2.5 to Rs.5 lac	12	14.8	
Rs 5 to Rs. 10 Lac	19	23.5	
Above 10 lakh	3	3.7	
Total	81	100.0	

Source: Primary data

There was a wide range of income levels among the respondents, with 58.0% having an annual income of less than 2.5 lakh, 14.8% earning 2.5 lac to 5 lac, 23.5% earning 5 lac to 10 lac, and 3.7% earning 10 lac or more, according to the table. The findings showed that most respondents' monthly salaries were up to 2.5 lac rupees.

TABLE NO 1.6: QUALIFICATION WISE CLASSIFICATION

Qualification	Frequency of Respondent	Percentage of Respondent	Mean
Under Graduate	22	27.2	2.43
Graduate	13	16	
Post Graduate	44	54.3	
Technical Diploma	2	2.5	
Total	81	100	

Source: Primary data

Results show that among those who participated in the survey, 27.2% lacked a bachelor's degree, 16% held a master's degree, 54.3% had a master's degree or above, and 2.5% had a technical diploma. This indicates that the majority of survey takers were graduate students.

Customer demographic variable (Occupation and Annual income) and Customer Satisfaction from Mobile Banking Services:

HYPOTHESIS:

Level of significance = 5% or 0.05

H_{01} : "There is no significant impact of Demographic Variables (Annual income and Occupation) and customer satisfaction from SBI Mobile banking Services".

Table 1.7: ANOVA (Demographic Variables (Annual income and Occupation) and customer satisfaction

Statements (Satisfaction level)	H_{01} : Demographic variable: Occupation		Hypothesis	H_{01} : Demographic variable: Annual Income		Hypothesis (0.05)
	F	Sig.		F	Sig.	
1) Mobile banking app is very easy to understand and navigate	7.127	.000	significant	2.141	.102	Not significant
2) Provide security for each transaction while using M-Banking App.	6.140	.001	Significant	2.783	.046	significant
3) It is easy to make transfer Funds	6.675	.000	Significant	2.588	.059	significant
4) The chances of carelessness of third-party or banks related to loss of my personal information is nil.	6.594	.001	significant	1.704	.173	Not significant.

Source: Primary data

Table 1.7 demonstrate the effect of demographic factors ($n-01$): The relationship between customer satisfaction with M-banking services and demographic variables (i.e., customers' occupations and annual incomes) is not significantly affected. The total P-value is less than 0.05 according to the results based on the demographic variable, i.e. Occupation. "We reject the null hypothesis. As a result, we may conclude that consumer satisfaction with M-Banking is significantly correlated with profession.

In terms of yearly revenue, we discovered that the P-value for transaction and fund transfer security is considerable, but that it is not significant for simple to comprehend and traverse, and that it is nil for loss of personal information.

H_{02} : There is no significant impact of Demographic Variables (Annual income and Occupation) and customer Preference for adoption of SBI mobile banking Services

Table : 1.8 ANOVA (Demographic Variables (Annual income and Occupation) and Customer Preference

Statements	H ₀₂ :Demographic variable: Occupation		Hypothesis (0.05)	H ₀₂ :Demographic variable: Annual Income		Hypothesis (0.05)
	F	Sig.		F	Sig.	
1) Saving of time	8.074	.000	Significant	2.305	.083	Not significant
2) No need to visit the bank	5.994	.001	Significant	2.519	.064	Not significant
3) Customer Friendly	7.935	.000	Significant	1.807	.153	Not significant
4) Faster/ 24*7 transaction	8.002	.000	Significant	2.748	.049	significant
5) Language of Mobile Banking App is easy to operate	7.292	.000	Significant	2.266	.087	Not significant

Source: Primary data

Under table 1.8, The demographic variable, occupation, was used to calculate a total P-value that was less than 0.05. Hence, the null hypothesis is rejected. Customers' work status is significantly related to how they like to utilise SBI's M-Banking services. We found a substantial P-value when we compared the faster/24*7 transaction services offered by mobile banking to annual income". However, for all other claims, the P-value is more than 0.05. For that reason, the null hypothesis is accepted.

Summary of Findings:

- Females made up the vast majority of the responders (55.6%).
- Of those who took the survey, over 90% were between the ages of 18 and 35.
- Unmarried people made up the bulk of the respondents (64.4%).
- Nearly half of those who took the survey were self-employed.
- Over half of those who took the survey reported a monthly income of more than 2.5 lac rupees.
- Among those who took the survey, 54.3% were in the post-graduate category.
- The occupation of the consumer and their level of satisfaction with M-Banking have a big influence.
- When compared to the customer's yearly income, the p-value for transaction and fund transfer security is high, while the p-values for simple to comprehend and navigate and loss of personal information are not.
- Customers' inclination to use SBI's M-Banking services is significantly correlated with their employment.
- Except for the faster/24*7 transaction services of mobile banking, there is no substantial influence of customer employment and preference on the adoption of SBI's M-Banking services.

Conclusion:

Customers' happiness and their degree of preference for using SBI's mobile banking services were both examined in the study. Many people use mobile banking because of all the benefits it offers. Demographic variables (such as occupation and yearly income) and customer satisfaction with SBI's mobile banking services are significantly impacted, according to the aforementioned data. The vast majority of consumers said the following about their mobile banking experience: the menu is easy to grasp and browse, all transactions are secure, funds can be transferred easily, and there is absolutely no risk of personal information being lost due to negligence on the part of third parties or banks. In addition, we found that customer choice and demographic variables (such as employment) significantly affect the adoption of SBI's mobile banking services. Although customers' yearly income and preferences do not significantly affect the adoption of mobile banking services, these features—customer-friendly, faster transactions, and an easy-to-operate language app—are a big plus. The results may differ depending on the geography and demographics of the population as the study is focused on a specific area. Constraints on the study's generalizability result from the sample's modest size.

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