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A Study on Perception and Challenges of Mobile banking with reference to Union Bank of India, M. Anumanpalli

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ABSTRACT: The reference to Union Bank of India, this study attempts to look into the attitudes and challenges associated with mobile banking, which has gained popularity in recent years as a quick and convenient way for customers to access financial services. A survey of Union Bank of India branch managers and customers was incorporated as part of a mixed-methods approach. The study's findings demonstrate that there are still a number of problems that need to be fixed even though customers generally have positive opinions about mobile banking

I. INTRODUCTION

In recent years, mobile banking has become a well-liked method of handling financial transactions. The Union Bank of India has also entered the mobile banking market and provides a variety of mobile banking services to its clients. With relation to Union Bank, the goal of this study is to look into how mobile banking is seen and its difficulties. The study will use a mixed-methods research approach, collecting data in both quantitative and qualitative ways. Customers of Union Bank of India will be surveyed as part of the study's quantitative phase to learn more about their attitudes towards and use of mobile banking. In-depth interviews with a subset of Union Bank of India users will be done as part of the qualitative phase to learn more about their experiences with mobile banking

II. STATEMENT OF THE PROBLEM

Finances although managing accounts via mobile banking has grown in popularity, there are still difficulties to be resolved. However, there are also drawbacks to internet banking, including technical ignorance, high setup costs, legal complications, a loss of customer-banker interaction, security concerns, and privacy concerns.

III. OBJECTIVES OF THE STUDY

- The amount of customer comfort with using new mobile banking services provided by Union Bank of India, with a focus on identifying factors that may affect their level of comfort.
- To determine the elements that affect a certain population's adoption and use of mobile banking with an emphasis on the reasons for those decisions.

IV. SCOPE OF THE STUDY

- The study can focus on several consumer categories, such as age, gender, income level, and educational attainment level, to better understand how various aspects may affect participants' perceptions of and difficulties with mobile banking.
- To understand the rate of adoption, the barriers to adoption, and the factors that influence the adoption of mobile banking among its consumers, the study might concentrate on the adoption of mobile banking technology in the context of Union Bank of India's clients.
- To assessing the dependability, usefulness, and accessibility of mobile banking services, among other aspects.



V.LIMITATIONS OF THE STUDY

- Self-reporting bias, which happens when respondents give false or incomplete information, may have an impact on the study's data collection, which could affect the reliability and accuracy of its conclusions.
- The data collection methods used in the study can have certain limitations. For instance, poor survey question design or a careless sampling technique may have an impact on the data's quality and the conclusions' ability to be standardized .
- The study may be constrained by cultural variations in how mobile banking is seen and used. For instance, there can be a larger preference for cash transactions or rejection of online transactions in different nations.

VII.LITRERATURE REVIEW

- M. F. Alemayehu, G. Tadesse, and H. Gebremedhin (2019). A case study of Ethiopian consumers of commercial banks demonstrates how mobile banking adoption is perceived and complicated. 7(8), 59–73, International Journal of Economics, Commerce and Management. This study looks at how mobile banking adoption is perceived and how difficult it is in Ethiopia. According to the report, clients have a favourable opinion of mobile banking, but security and privacy worries are the main obstacles to its uptake.
- Lee, J. W., Park, Y. J., and Lee, K. H. (2017) the difficulties in implementing mobile banking in South Korea. 22(3), 1-14, Journal of Internet Banking and Commerce. The difficulties in establishing mobile banking in South Korea are examined in this study. According to the survey, the biggest obstacles are worries about reliability and availability, issues with usability, and security and privacy concerns.

VII.RESEARCH METHODOLOGY

The process used to collect information and data for the purpose of making business decisions. The methodology may include publications research, interviews, surveys and other Research Techniques and could include both historical and present information.

RESEARCH DESIGN

A research design is the specialization of measure and procedure for the information needed to solve problems in the overall operational pattern of Framework of the project that stipulates what information is to be collected from which sources by what procedure. There are 3 types of research design.

TYPES OF RESEARCH

The research Design that is used by the investigator is descriptive Research design.

SAMPLE DESIGN:

Sampling is the process of removing a sufficient number of elements from a population. A sample design is a predetermined plan for selecting a sample from the sampling frame. This is the procedure or approach the researcher would use to select some sampling units from which estimates of the population are made.

DATA COLLECTION:

Data collection is the process of obtaining and analyzing information on relevant variables in a systematic and defined manner in order to answer a given research question, test an idea, and assess the results

Primary Data Source:

Primary goal is original and collected by the researcher freshly. In this study primary data was collected through questionnaire. A questionnaire is a popular means of collecting primary data, & questionnaire is a list of question for the own.

Secondary Data Source:

Secondary data is the data, which is already available. It can be obtained through company records, internet and some data collected from the observation method by the researcher.

SIZE OF THE SAMPLE:

The sample size is 165.



TOOLS USED:

Simple percentage analysis is the method to represent raw streams of data as a percentage (a part in 100-percent) for better understanding of collected data.

FORMULA

Number of respondents

Percentage analysis = ----- X 100

Total number of respondents

Chi-Square Test

The chi-squared test is used to determine whether there is a significant difference between the expected frequencies and the observed frequencies in one or more categories. As depicted in the formula, the Chi-Square statistic is based on the difference between what is actually observed in the data and what would be expected if there was truly no relationship between the variables.

$$\chi^2 = \sum_i \frac{(O_i - E_i)^2}{E_i}$$

Where, χ^2 = Chi-Square value, O_i = Observed frequency and E_i = Expected frequency

ANALYSIS AND INTERPRETATION OF THE STUDY

TABLE SHOWING COMFORTABLE USING NEW FEATURES IN MOBILE BANKING.

Comfortable using new features in mobile banking		Frequency	Percent
Valid	No	13	7.9
	Yes	150	90.9
Total		165	100.0

INTERPRATATION

Only 7% of respondents reported feeling uncomfortable while using new features in mobile banking, according to the above table, which shows that 90% of respondents were comfortable using them.

CHI SQUARE TEST

The relationship between age and adoption of mobile banking.

NULL HYPOTHESIS:

H0: There is no significant relationship between the AGE and the ADOPTION OF MOBILE BANKING.

ALTERNATIVE HYPOTHESIS:

H1: There is no significant relationship between the AGE and the ADOPTION OF MOBILE BANKING.



Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	173.749 ^a	16	.000
Likelihood Ratio	31.405	16	.012
N of Valid Cases	165		

INTERPRETATION:

The null hypothesis is rejected and the alternative hypothesis is accepted since the calculated value is higher than the table value. The adoption of using mobile banking and age are significantly correlated.

VIII.FINDINGS

The majority of respondents are at comfortable using new mobile banking features, according to the data, which indicates that 90% of respondents said they were at comfort using new mobile banking features.

As the computed value was larger than the table value and the null hypothesis was rejected, it can be concluded that the adoption of utilizing mobile banking is highly connected with age. This shows that the adoption of mobile banking may be significantly influenced by age, and future study may be required to explore this relationship in greater detail.

IX.SUGGESTIONS

The banks should keep making investments in creating and implementing new mobile banking features because it seems that customers have a high level of comfort and acceptance for them.

Banks might also concentrate on educating customers about new features and offering assistance for any problems or complaints that may occur.

In order to increase adoption and usage of their mobile banking services, banks may better develop and promote them by understanding the preferences and needs of various age groups.



X.CONCLUSION

The study on customer attitudes and beliefs towards mobile banking with reference to Union Bank of India provides light on the issues and perceptions of mobile banking. The results show that the majority of customers are at ease using mobile banking and are motivated to adopt it because of its accessibility and convenience. But there are also difficulties that need to be overcome, such as security worries and technical difficulties.

Overall, the report highlights how mobile banking has the potential to revolutionize the banking sector and improve client experiences. To fully reap the rewards of mobile banking, banks must also be conscious of the difficulties and endeavour to overcome them.

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