

## IMPACT OF AWARENESS ON SATISFACTION AMONG WOMEN CUSTOMERS TOWARDS MOBILE BANKING

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### ABSTRACT

Mobile banking makes the processing of different banking transactions easier and hence customers have started using mobile banking to reduce the workload of going to the bank and get banking transactions processed. The banking transactions can be easily completed within a time frame and mobile banking helps people to transfer funds, apply for cheque book or credit card. The bankers also promote mobile banking as they are given targets from the banks as well as this would reduce the number of customers entering banks. Mobile banking is being used by many customers and the bankers are making customers aware about banking services that are offered through mobile banking. This study is focused on awareness and satisfaction towards Mobile Banking among banking customers in Haryana. This study considered a sample of 250 customers from Haryana. The result of the study revealed the impact of awareness on satisfaction of the customers towards Mobile Banking.

**KEYWORDS:** awareness, satisfaction, mobile banking, impact

### I. INTRODUCTION

Mobile banking is the most banking channel. People are not having sufficient time to visit the bank and they are keenly interested to get their transactions executed through mobile banking. Majority banking transactions are being processed with the help of mobile banking. In the developed countries, customers prefer online banking channel instead of going to the bank. Mobile banking is gaining importance in the developing countries too (Mohapatra et al, 2020). A lot of people are using mobile banking and the number is even increasing rapidly. People have realized with time the importance of banking. Mobile banking provides different benefits to the users and they have realized this. Mobile banking makes the processing of different banking transactions easier and hence customers have started using mobile banking to reduce the workload of going to the bank and get banking transactions processed (Mohapatra et al, 2020). The banking transactions can be easily completed within a time frame and mobile banking helps people to transfer funds, apply for cheque book or credit card. Mobile banking is promoted by the bankers and the use of debit card and credit card has also increased with time (Aldammagh et al, 2021). The bankers also promote mobile banking as they are given targets from the banks as well as this would reduce the number of customers coming to the bank. There is lots of population who is not making use of mobile banking. It is very easy to use and the unbanked population needs help from the bankers so that they move towards banking and also in future make use of online banking channels. Many people are following the traditional banking channels and they do not prefer using the online channels. Online channels can save more time for the customers and this helps them to concentrate on their routine work. Mobile banking is a facility which helps the customers in making use of banking services anywhere or anytime (Hidayat-ur-Rehman et al, 2021).

### II. POSITIVE IMPACT OF MOBILE BANKING ON CUSTOMERS

- 1) **Cost Reduction:** Mobile banking helps in reducing the cost for the banks as they need not have more number of employees as many customers are processing their banking transactions with the help of mobile banking (Aldammagh et al, 2021).
- 2) **To Control Fraud:** The banks can easily inform the customers about the transactions being carried out by the customers in their bank account. The customers remain alert and in case of any unwanted transaction which have not been initiated by them can be informed to the bank (Hidayat-ur-Rehman et al, 2021).
- 3) **Reminder Facility:** The customers are informed about outstanding loan amount and they come to know about the date of EMI before the due date so that the customers could maintain sufficient amount in their account.

- 4) **Easy to avail Mobile Services:** It is very easy to use mobile banking services and the bankers are also encouraging the customers to process maximum transactions through mobile banking so that they do not face any difficulty while placing a request for any transaction (Lalitha & Lavanya, 2022).
- 5) **Security features:** Customers come to know about the transactions in their account, this makes them feel more secure. The customers should try to maintain secrecy about their MPIN and do not share their OTP with anyone.

### III. REVIEW OF LITERATURE

**Mohapatra et al (2020)** have discussed in the study about financial inclusion. Majority people in India have initiated financial transactions and they are becoming a part of the banking and financial sector. There are many opportunities in banks and it is important that customers realize the importance of banking and saving their money in banks.

**Sukumar (2020)** have evaluated role that mobile banking plays and the effect it has on the mindset of the customers. Mobile banking can be used for different banking services and it is very easy to use. Many banking transactions can easily be processed with the help of mobile banking. Funds could be transferred from one account to another, bill payment or other transactions.

**Aldammagh et al (2021)** indicated that mobile banking has changed the ways the customers are processing their banking transactions. The mindset of people have changed and with time they have started making use of mobile banking so as to save more time. Mobile banking is secure and the customers should try to understand the ways in which they can use mobile banking. Security is a feature of mobile banking, so it is important that the customers use it wisely and do not make any type of mistakes while processing any banking transaction. Whenever a customer initiates any transfer through mobile banking, they should try to evaluate the account details of the person to whom they are transferring the amount and only then they should process the transaction.

**Hidayat-ur-Rehman I. et al (2021)** have mentioned in the study that mobile banking is an emerging perspective which is gaining importance in the real market. Banks are applying an integrated approach in providing mobile banking as a facility for the customers. Primary data was collected in the study. This study indicated about the existence of significant impact of perceived usefulness on customer's satisfaction. The authors concluded that users' indicated positive confirmation about mobile banking which included perceived autonomy, effort expectancy and perceived ubiquity.

**Lalitha & Lavanya (2022)** discussed that mobile banking is a very important tool for providing banking services. Financial system considers mobile banking as a very important aspect. Smart phones encouraging people towards usage of banking services. This plays a very important role as the customers need not go to bank for any such transactions. The customers are being encouraged to be a part of financial system.

**Ahmadi & Narci (2022)** examined the relation between customer's retention and customer satisfaction toward mobile banking. The area of study is Turkey. The study is based on primary data and indicates that mobile banking is having a positive impact on the customers. The customers are satisfied with mobile banking. Customers will be able to deal with errors arising while using mobile banking when they become habitual of processing their transactions. The customers should make an attempt to understand the reasons and process while they are dealing with mobile banking.

### IV. OBJECTIVES IN THIS STUDY

- To evaluate the awareness about mobile banking
- To analyze the satisfaction level about mobile banking
- To examine the impact of awareness on satisfaction towards mobile banking

### V. RESEARCH METHODOLOGY

This study is descriptive in nature. The study is based on customers of various banks in Haryana. The customers who have been a part of this study are the ones those who have been using mobile banking and aware about the services being offered by the banks. The area of study is Haryana. The customers indicated their demographic profile which included their age, marital status, annual salary and educational qualification. This study is based on only female customers. A sample of 250 women customers have been considered in the study. The awareness among the customers towards various banking products has been evaluated. The awareness among customers about payment of bills, checking balance, funds transfer, shopping, top-up, loan payment and foreign remittance. The satisfaction towards mobile banking has been evaluated through different statements based on mobile banking.

### VI. DATA ANALYSIS

## A. Demographic profile of customers

### a. Age of customers

Age				
	Freq.	%	Valid %	Cumulative %
Valid 30 years or below	132	52.8	52.8	52.8
31 – 40 years	114	45.6	45.6	98.4
41 – 50	4	1.6	1.6	100.0
Total	250	100.0	100.0	

The above table indicates age groups of different customers who have been using mobile banking services. Majority customers are in the age group of 30 years or below i.e. 52.8%, followed by 31 –40 years (45.6%) and remaining 4% are in the group of 41 – 50 years (1.6%). The customers are of different age group and their experience of using mobile banking is also different. When the customers start using mobile banking, they find it easy to use when they keep on using mobile banking for various transactions like bill payment, funds transfer and other such options.

### b. Marital status of customers

Marital status				
	Freq.	%	Valid %	Cumulative %
Valid Unmarried	72	28.8	28.8	28.8
Married	178	71.2	71.2	100.0
Total	250	100.0	100.0	

Majority customers are married i.e. 71.2% and remaining are unmarried (28.8%). The customers have a different variety of options for investment and based on their marital status, they process banking transactions and sometimes even invest in different wealth options. The customers can invest in stock market, mutual funds or other wealth management options through mobile banking. The married customers might be making investment in a variety of options for making portfolio management better.

### c. Educational Qualification of customers

Educational_qualification				
	Freq.	%	Valid %	Cumulative %
Valid Graduate	82	32.8	32.8	32.8
Post Graduate	69	27.6	27.6	60.4
Professional	59	23.6	23.6	84.0
Ph. D.	40	16.0	16.0	100.0
Total	250	100.0	100.0	

Majority customers are graduate (32.8%), followed by post graduate (27.6%), professional (23.6%) and 16% are Ph.D. The customers those who are more educated can learn about mobile banking easily and also understand important features of mobile banking. It is important that the customers make an attempt to easily evaluate the importance of mobile banking and then make use of it for saving time and energy. The educated customers are also able to understand the security that is present in

### d. Annual Salary of customers

#### Annual\_Salary



	Freq.	%	Valid %	Cumulative %
< 2 lacs	45	18.0	18.0	18.0
2 – 5 lacs	69	27.6	27.6	45.6
Valid 6 – 10 lacs	67	26.8	26.8	72.4
> 10 lacs	69	27.6	27.6	100.0
Total	250	100.0	100.0	

An equal number of customers are having their annual income as 2 – 5 lacs and more than 10 lacs. The customers who are having a higher family income are able to make investment in larger amounts. Mobile banking is used by people whose income is high as they sometimes use mobile banking for funds transfer or bill payment. Those customers who do not have high income, may not be using mobile banking much as they may not be having sufficient money for making funds transfer, and even there is a chance that they might feel that mobile banking is not much secure.

### B. Awareness about Mobile Banking

Descriptive Statistics					
	N	Min.	Max.	Mean	Std. Dev.
Checking account balance	250	2	5	4.39	.550
Payment of Bills	250	2	5	3.31	.895
Funds transfer	250	2	5	3.86	.853
Shopping	250	1	5	1.77	1.035
Top-up	250	1	5	2.23	1.030
Loan payment	250	1	5	1.31	.977
Foreign remittance	250	1	5	1.27	.891
Any other	250	1	5	1.79	.976
Valid N (listwise)	250				

The above table is based on awareness about mobile banking services available in every bank. The customers can easily make use of mobile banking for processing different services like checking balance, payment of bills, shopping, top-up, foreign remittance, funds transfer etc. The customers have indicated their awareness towards different banking products and services. The mean indicates the level of awareness among the customers. The highest mean indicates higher awareness level which is of “checking of account balance (4.39)”, followed by funds transfer (3.86), then payment of bills (3.31), top-up (2.23), any other (1.79), shopping (1.77), loan payment (1.31) and foreign remittance (1.27). Lowest mean is of foreign remittance which indicates that the customers are lesser aware about foreign remittance.

### C. Customer satisfaction towards Mobile Banking

The customers have indicated their response based on likert scale ranging between strongly disagree (SD), Disagree (D), Neutral (N), Agree (A) and Strongly Agree (SA).

#### a. Mobile banking will not inform about losses when used in wrong

Mobile banking will not inform about losses when used in wrong way					
	Freq.	%	Valid %	Cumulative %	
SD	45	18.0	18.0	18.0	
D	52	20.8	20.8	38.8	
N	55	22.0	22.0	60.8	
A	50	20.0	20.0	80.8	
SA	48	19.2	19.2	100.0	
Total	250	100.0	100.0		

The satisfaction about mobile banking has been evaluated through 5 point likert scale. The customers have been neutral

(22%) towards the statement “Mobile banking will not inform about losses when used in wrong way”. Sometimes customers use mobile banking and make some or the other mistake while transferring funds or by booking an FDR. When such mistakes happen, the customers have to suffer the loss, as while making funds transfer, the customer is responsible for selecting the wrong account number.

**b. The use of mobile banking cannot strictly protect personal information**

**The use of mobile banking cannot strictly protect personal information**

	Freq.	%	Valid %	Cumulative %
SD	50	20.0	20.0	20.0
D	46	18.4	18.4	38.4
N	46	18.4	18.4	56.8
A	48	19.2	19.2	76.0
SA	60	24.0	24.0	100.0
Total	250	100.0	100.0	

The satisfaction about mobile banking has been evaluated through 5 point likert scale. The customers have been strongly agreed (24%) towards the statement “The use of mobile banking cannot strictly protect personal information”. Customers believe that Mobile banking cannot protect the important data of customers and sometimes the information is leaked to some or the other company. The bankers should ensure that important information of the customers is not leaked outside the bank.

**c. The fund protection measures of mobile banking are not very safe and reliable**

**The fund protection measures of mobile banking are not very safe and reliable**

	Freq.	%	Valid %	Cumulative %
SD	58	23.2	23.2	23.2
D	66	26.4	26.4	49.6
N	32	12.8	12.8	62.4
A	49	19.6	19.6	82.0
SA	45	18.0	18.0	100.0
Total	250	100.0	100.0	

The satisfaction about mobile banking has been evaluated through 5 point likert scale. The customers have disagreed (26.4%) towards the statement “The fund protection measures of mobile banking are not very safe and reliable”. The funds could be withdrawn from one account to the other if the customer makes any mistake. The customers should make an attempt not to share any OTP or password with any other person.

**d. I am satisfied with the expectations of the "affordability" of the mobile banking service**

**I am satisfied with the expectations of the "affordability" of the mobile banking service**

	Freq.	%	Valid %	Cumulative %
SD	51	20.4	20.4	20.4
D	50	20.0	20.0	40.4
N	68	27.2	27.2	67.6
A	59	23.6	23.6	91.2
SA	22	8.8	8.8	100.0
Total	250	100.0	100.0	

The satisfaction about mobile banking has been evaluated through 5 point likert scale. The customers have been neutral (27.2%) towards the statement “I am satisfied with the expectations of the "affordability" of the mobile banking

service”. Mobile banking provides banking services at a very reasonable price. The charges involved are not much when the customer makes use of mobile banking. Whenever the customers transfer funds, then it becomes very easy for the customers to make the transfer and even charges involved while making may not high, it is sometimes even zero when the customers do not transfer more number of times, as some of the initial transactions are free of cost.

**e. I am satisfied that the "transaction speed" of the mobile banking service met expectations**

**I am satisfied that the "transaction speed" of the mobile banking service met expectations**

	Freq.	%	Valid %	Cumulative %
SD	40	16.0	16.0	16.0
D	44	17.6	17.6	33.6
N	44	17.6	17.6	51.2
A	64	25.6	25.6	76.8
SA	58	23.2	23.2	100.0
Total	250	100.0	100.0	

The satisfaction about mobile banking has been evaluated through 5 point likert scale. The customers have strongly agreed (23.2%) towards the statement “I am satisfied that the "transaction speed" of the mobile banking service met expectations”. The customers using mobile banking services are happy with the speed of transactions. The speed with which the transactions are processed is very high as with the help of IMPS, funds could be transferred within a few seconds.

**f. I am satisfied with the accessibility attributes of mobile banking**

**I am satisfied with the accessibility attributes of mobile banking**

	Freq.	%	Valid %	Cumulative %
SD	37	14.8	14.8	14.8
D	43	17.2	17.2	32.0
N	37	14.8	14.8	46.8
A	67	26.8	26.8	73.6
SA	66	26.4	26.4	100.0
Total	250	100.0	100.0	

The satisfaction about mobile banking has been evaluated through 5 point likert scale. The customers have agreed (26.8%) towards the statement “I am satisfied with the accessibility attributes of mobile banking”. Mobile banking is easily accessible and the customers find it easy to process banking transactions with ease. The customers should be able to understand the way transactions can be processed and this would make it easy for them to proceed with different banking services available through mobile banking.

**g. I am more satisfied using mobile banking than traditional banking or other transaction methods**

**I am more satisfied using mobile banking than traditional banking or other transaction methods.**

	Freq.	%	Valid %	Cumulative %
SD	49	19.6	19.6	19.6
D	44	17.6	17.6	37.2
N	48	19.2	19.2	56.4
A	50	20.0	20.0	76.4
SA	59	23.6	23.6	100.0
Total	250	100.0	100.0	

The satisfaction about mobile banking has been evaluated through 5 point likert scale. The customers have strongly

agreed (23.6%) towards the statement “I am more satisfied using mobile banking than traditional banking or other transaction methods”. Traditional banking channels were very tedious for the customers as the customers need to visit banks for their transactions and now in the current scenario, transactions have become very easy as people could process the same remaining at home or from their workplace.

#### **h. I am satisfied with the use of the mobile banking application**

**I am satisfied with the use of the mobile banking application**

	Freq.	%	Valid %	Cumulative %
SD	37	14.8	14.8	14.8
D	46	18.4	18.4	33.2
N	80	32.0	32.0	65.2
A	38	15.2	15.2	80.4
SA	49	19.6	19.6	100.0
Total	250	100.0	100.0	

The satisfaction about mobile banking has been evaluated through 5 point likert scale. The customers have been neutral (32%) towards the statement “I am satisfied with the use of the mobile banking application”. Mobile banking provides the option of funds transfer, cheque book request, fixed deposit, applying for credit or debit card, check balance, download mini statement and many other such transactions. The customers can easily process such transactions through mobile banking with as it does not require much internet for processing the same.

#### **D. Testing of Hypothesis - Impact of Awareness on Satisfaction**

**H<sub>0</sub>- There is no significant impact of customer awareness on satisfaction towards mobile banking**

**H<sub>1</sub>- There is a significant impact of customer awareness on satisfaction towards mobile banking**

The above hypothesis has been tested with the help of Regression applied through SPSS.

**Model Summary**

Model	R	R_Sq.	Adj. R_Square	Std. Error
1	.614 <sup>a</sup>	.377	.374	.462

a. Predictors: (Constant), Awareness

This indicates correlation between customer awareness and satisfaction. The value of R is 0.614 which indicates high correlation between awareness and satisfaction.

**ANOVA<sup>a</sup>**

Model	Sum_of_Sq	Df.	Mean Sq.	F	Sig.
1 Regression	31.951	1	31.951	149.832	.001 <sup>b</sup>
Residual	52.885	248	.213		
Total	84.836	249			

a. Dependent Variable: Satisfaction

b. Predictors: (Constant), Awareness

The above table indicates the significant value i.e. 0.001 which is less than 0.05, this indicates the acceptance of alternate hypothesis i.e. H<sub>1</sub>- There is a significant impact of customer awareness on satisfaction towards mobile banking and rejection of null hypothesis i.e. H<sub>0</sub>- There is no significant impact of customer awareness on satisfaction towards mobile banking.



Coefficients<sup>a</sup>

Model	Unst. Coeff.		Stan. Coeff.	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2.198	.093		23.527	.000
Awareness	.453	.037	.614	12.241	.000

a. Dependent Variable: Satisfaction

The above table indicates the existence of regression line based on independent and dependent variable. The impact of awareness on satisfaction has been measured with the help of Regression line. The regression is mentioned below:

$$\text{Satisfaction} = 2.198 + 0.453 (\text{Awareness})$$

## 7. FINDINGS

- Majority customers are in the age group of 30 years or below.
- The customers are of different age group and their experience of using mobile banking is also different.
- The customers have a different variety of options for investment and based on their marital status, they process banking transactions.
- Majority customers are graduate, followed by post graduate, professional and Ph.D.
- The customers those who are more educated can learn about mobile banking easily and also understand important features of mobile banking.
- Mobile banking is used by people whose income is high as they sometimes use mobile banking for funds transfer or bill payment.
- Mobile banking has become very easy for the customers as the bankers are focusing on explaining the use of mobile banking
- Many customers are dealing with so many vendors and it becomes easy for the customers to deal with bill payment.
- Funds transfer is very easy and customers should try to understand the method of transferring.
- Mobile banking can be easily used for top-up and this could be related to mobile recharge or any type of investment.
- Customers believe that Mobile banking cannot protect the important data of customers and sometimes the information is leaked to some or the other company.
- Whenever the customers transfer funds, then it becomes very easy for the customers to make the transfer and even charges involved while making may not be high.
- The speed with which the transactions are processed is very high.
- Mobile banking is easily accessible and the customers find it easy to process banking transactions with ease.
- Traditional banking channels were very tedious for the customers as compared to mobile banking.
- Mobile banking provides the option of funds transfer, cheque book request, fixed deposit, applying for credit or debit card, check balance, download mini statement and many other such transactions.

## 8. CONCLUSION

The customers can easily make use of mobile banking with the help of the bankers. The bankers also promote mobile banking as they are given targets from the banks as well as this would reduce the number of customers coming to the bank. There is lots of population who is not making use of mobile banking. It is very easy to use and the unbanked population needs help from the bankers so that they move towards banking and also in future make use of online banking channels. Many people are following the traditional banking channels and they do not prefer using the online channels. Online channels can save more time for the customers and this helps them to concentrate on their routine work. Mobile banking is a facility which helps the customers in making use of banking services anywhere or anytime. The customers can invest in stock market, mutual funds or other wealth management options through mobile banking. The married customers might be making investment in a variety of options for making portfolio management better.



It is important that the customers make an attempt to easily evaluate the importance of mobile banking and then make use of it for saving time and energy. The educated customers are also able to understand the security that is present in mobile banking. The customers should try to make best use of mobile banking so that they need not go to the bank for any banking transactions. Mobile banking provides the option of funds transfer, cheque book request, fixed deposit, applying for credit or debit card, check balance, download mini statement and many other such transactions. The customers can easily process such transactions through mobile banking with as it does not require much internet for processing the same.

## 9. SUGGESTIONS

- The customers should try to make best use of mobile banking so that they need not go to the bank for any banking transactions.
- The customers who are dealing in foreign remittance might need funds in other currency at times for business, so they can easily approach bankers for the same.
- Sometimes customers use mobile banking and make some or the other mistake while transferring funds or by booking an FDR, they should be very cautious while using mobile banking.
- Mobile banking provides banking services at a very reasonable price, hence the customers should use mobile banking more often.
- The charges involved are not much when the customer makes use of mobile banking, hence it should be promoted.

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