ABSTRACT

The world is changing at a quicker pace with new technological innovations happening all around. These innovations have touched almost every corner of the society and have eventually resulted in improved ways of running business. The growing popularity of ICT could be treated as the effect of technological upgradation which has further resulted in increasing the operational efficiency of different working entities. The application of ICT resources in different business domains could be considered as the perfect example of this technology transition. New channels of doing business using e-commerce applications are considered as the positive outcome of ICT implementation. Today, with the continuous improvements in technology and greater concern for mobility even e-commerce has found a new extension in the form of m-commerce.

In banking sector depleting profits and increasing competition has forced different commercial banks to introduce technology in their daily operations. Personal banking or retail banking is treated as the prime beneficiary of this technological revolution. New channels of banking such as internet banking and m-banking have come up and found important applications especially in case of personal banking services. In an improvement to internet banking service, m-banking enables the customers to access the services of banks regardless of their location and time. The pervasive nature of m-banking increases the power of the customers by giving them the ability to access the banking services without visiting their bank’s branch. This creates a new challenge for the banks to provide sophisticated m-banking services which increases the scope of this study. M-banking being a new service having high customer centricity demands more attention of the researchers. Even the literature review conducted during the study revealed that there is dearth of the studies related to post usage consumer behavior in case of m-banking as most of the studies in this domain were related to the adoption of service. The current study could be considered as an important step to reduce this research gap. This study attempts to measure the perception of customers towards m-banking in the state of Punjab in India. In this study, firstly customer perception towards m-banking is ascertained by treating perception as a combination of awareness, general views, quality perception and after
usage feelings of the customers. In addition this, the level of satisfaction of m-banking customers was also ascertained using two important indicators of customer satisfaction. These indicators were perceived value and loyalty intentions. Further, the relationship of demographic variable with the usage and purpose of transaction is also examined. In nutshell, the study throws light on what the consumers perceive about this new service and how the different stakeholders including researchers, banks and other service providers can improve the delivery of m-banking by understanding perception, satisfaction level and the usage behavior of the customers.

The objectives of this study are as follows:

1. To ascertain the customer perception towards m-banking in personal banking.
2. To identify the level of satisfaction of a customer in carrying out personal banking transactions using mobile phone.
3. To find out the relationship between m-banking usage and demographic segmentation of the customer.
4. To determine the association of m-banking usage with the purpose of the transaction.

In order to get the desired data related to the current study, survey was considered as the appropriate research strategy. The survey was conducted in the three economically significant districts of Punjab. These districts were also having maximum branches of the banks in the state. The survey was administered with 600 copies for a period of over seven months i.e. from April 2014 to November 2014. However after the survey, 524 usable questionnaires were obtained which resulted in response rate of 87.3%. After the data collection, different statistical techniques were applied to achieve the objectives of the current research which included reliability analysis, descriptive statistics, multiple regression, analysis of variance, multivariate analysis of variance, factor analysis and perceptual mapping.

Descriptive Statistics are used when there is a need to understand the patterns revealed by data and the interpretations it provides. In the current study, two of the descriptive statistics are used which includes mean and standard deviation. The
application of descriptive statistics helps to find out the level of satisfaction of a customer in carrying out personal banking transactions using mobile phones.

Reliability Analysis is a technique used to check whether the scale is reliable and the data generated from the scale is consistent. Cronbach’s alpha is a famous measure of the reliability of the scale. In the current study, reliability analysis is conducted to check the scale validity before ascertaining the perception using factor analysis and before finding out the level of satisfaction using descriptive statistics.

Multiple Regression Analysis is used to ascertain the effect of different independent variables on the single dependent variable. It is considered as a powerful measure of both effect and association between the variables. In the current study, dummy variables are used along with multiple regression analysis to represent the categories of several demographic independent variables.

Analysis of Variance (ANOVA) is an important technique used in statistics. It helps to understand the difference between group means. It further examines the variance among the two groups or categories based on the categorical independent variables and metric dependent variables. In the current study, one way ANOVA or single factor ANOVA is used to test the relationships of m-banking usage with the purpose of the transaction.

Multivariate Analysis of Variance (MANOVA) is a statistical technique which is used to test the association of one or more nominal scaled independent variable with two or more continuous or interval scaled dependent variables. Thus, instead of conducting separate ANOVAs for testing each relationship, this technique is generally applied. In context of this study, MANOVA is used to test the association of different types of m-banking services with the demographic segmentation of the customers.

Factor Analysis is a data reduction technique widely used in social sciences. This technique helps to reduce the large number of correlated variables into a few set of latent or hidden variables called factors. In the current study, this technique is firstly used to find out the perception of customers towards m-banking and then is again used to identify the dimensions of perceptual map.
Perceptual mapping is a technique used in marketing that helps to present a visual display of the perception of customers. In the current study, attribute based perceptual mapping is used to create the maps based on the feeling of customers after m-banking usage. These maps are created on the basis of dimensions identified from factor analysis as the maps created using this approach are usually simple and easy to interpret.

The above techniques were applied with the help of SPSS 20 and MS Excel. The results of the study reveal that there is tremendous growth prospect of m-banking in India. Most of the respondents were aware about different m-banking services and were very enthusiastic to use them. Respondents perceived m-banking as a service that generates efficiency, supports during customer problems, maintains service availability, fulfills customer requests, provides ease of contact and ensures security of information. The respondents felt m-banking to be stylish, reliable and ubiquitous service after its usage. The results have also shown that the respondents were having high level of satisfaction in carrying out personal banking transactions using mobile phone. It was also found that there was a considerable association between m-banking usage and demographics of the respondents. Variables age, occupation, education and income had significant effect on the m-banking usage except the variables gender and marital status. In addition, it was also found that variables age, occupation, education, gender and income had considerable effect on the usage of various m-banking services. Apart from this, it was revealed that m-banking usage is significantly associated with the purpose of transaction. In the end, it could be concluded that the success of any marketing effort will depend upon how well the marketers know their customers and understand what the customers perceive about their products or services. The current study could be used to provide valuable insights into this issue. This study could be further utilized by different industrial experts to deliver quality m-banking services to their customers. The study is concerned with post usage behavior of m-banking customers and also provides important implications for further research in the field of m-banking. Lastly, it could be said that this study throws light on various issues related to m-banking and provides important contribution towards enrichment of m-commerce literature.