



Analysis Of SBI YONO Personal Banking App And HDFC Personal Banking App

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Abstract

The rapid advancement of technology has revolutionized the banking sector, enabling financial institutions to offer seamless, personalized, and secure banking experiences through mobile applications. This dissertation provides a comparative analysis of two leading personal banking apps in India: SBI YONO (You Only Need One) by the State Bank of India and the HDFC Bank Personal Banking App. Both applications cater to diverse customer bases, offering a wide array of services that blend core banking functions with digital convenience.

The study investigates and compares the features, user experience, security measures, and performance of these applications. SBI YONO serves as a comprehensive platform combining banking, investments, loans, and lifestyle services under one umbrella. It aims to cater to a broad audience, including rural and urban users, with features such as shopping integration and language support. However, its simplistic design and occasional performance issues raise concerns about user satisfaction. On the other hand, HDFC's app emphasizes a modern, streamlined interface with advanced features like a 360-degree financial overview, card management, and seamless fund transfers. While primarily targeting tech-savvy urban users, it stands out for its reliability and user-centric approach.

Security remains a critical focus for both platforms. SBI YONO employs two-factor authentication, biometric login, and fraud monitoring, though phishing vulnerabilities highlight areas for improvement. Conversely, HDFC's app showcases robust security protocols with proactive updates and real-time transaction alerts, fostering higher trust levels.

Keywords: digital banking, mobile banking applications, user experience.

Introduction

With the rapid growth of digital technologies, mobile banking has emerged as a transformative force in the financial services industry. In India, the adoption of mobile banking has surged, driven by factors such as the increasing penetration of smartphones, better internet connectivity, and government initiatives like Digital India. Among the key players in India's digital banking landscape are the State Bank of India (SBI) and HDFC Bank, both offering mobile banking applications that cater to millions of users. SBI's YONO (You Only Need One) app and HDFC's personal banking app have garnered significant attention due to their widespread usage and extensive features. SBI YONO is a comprehensive platform that combines banking services with e-commerce, providing users with a one-stop solution for financial services, shopping, insurance, and even travel bookings. On the other hand, HDFC's mobile banking app focuses primarily on offering core banking functionalities with an emphasis on simplicity, speed, and security. Both apps, however, aim to enhance user experience by offering features such as fund transfers, bill payments, mobile recharges, and investment services. Despite the growing popularity of both apps, there is a noticeable difference in their user experiences. While SBI YONO is praised for its feature-rich offering, it has faced criticism for its complex interface and occasional technical issues. HDFC's app, in contrast, is known for its simplicity and ease of use but may lack some of the advanced features provided by its competitor. This study aims to compare these two mobile banking apps—SBI YONO and HDFC's personal banking app—by analysing key aspects such as user satisfaction, usability, security features, and overall performance. Through this comparative analysis, the study

seeks to provide valuable insights into how these apps cater to the needs of Indian banking customers and identify areas for improvement in each. State Bank of India (SBI) a Fortune 500 company, is an Indian Multinational, Public Sector Banking and Financial services statutory body headquartered in Mumbai. The rich heritage and legacy of over 200 years, accredits SBI as the most trusted Bank by Indians through generations.

We are the largest banking and financial services organization in India, with an asset base of over Rs. 61 trillion. We serve over 50 crore customers through our vast network of over 22,500 branches, 63,580 ATMs/ADWMs, 82,900 BC outlets, with an undeterred focus on innovation, and customer centricity, which stems from the core values of the Bank - Service, Transparency, Ethics, Politeness and Sustainability. The Bank has successfully diversified businesses through its various subsidiaries i.e SBI General Insurance, SBI Life Insurance, SBI Mutual Fund, SBI Card, etc. It has spread its presence globally and operates across time zones through 241 offices in 29 foreign countries. Growing with times, SBI continues to redefine banking in India, as it aims to offer responsible and sustainable Banking solutions. HDFC Bank is one of India's leading private banks and was among the first to receive approval from the Reserve Bank of India (RBI) to set up a private sector bank in 1994.

As of December 31, 2024, the Bank's distribution network was at 9,143 branches and 21,049 ATMs across 4,101 cities / towns as against 8,091 branches and 20,688 ATMs across 3,872 cities / towns as of December 31, 2023. 51% of our branches are in semi-urban and rural areas. The Bank's international operations comprises four branches in Hong Kong, Bahrain, Dubai and an IFSC Banking Unit (IBU) in Gujarat International Finance Tech City. It has five representative offices in Kenya Abu Dhabi Dubai, London and Singapore. The Singapore and London offices were representative offices of erstwhile HDFC Limited and became representative offices of the Bank post the merger. These are for providing loans-related services for availing housing loans in India and for the purchase of properties in India.

Literature Review

The Rise of Mobile Banking in India

Mobile banking has grown rapidly in India, driven by increased smartphone penetration, internet connectivity, and the government's push for digital financial inclusion. According to Sharma and Agarwal (2020), mobile banking apps have become essential tools for Indian customers, especially in the post-demonetization era, where the need for digital transactions surged.

Growth of Digital Banking: The National Payments Corporation of India (NPCI) reports a significant rise in mobile banking transactions. This transformation is largely attributed to the growing accessibility of smartphones and the Indian government's Digital India initiative (Patel, 2020). Banks, particularly large ones like SBI and HDFC, have been at the forefront of this shift, introducing mobile banking apps to meet consumer demands for faster, more convenient banking.

Usage Patterns: Research by Jain and Sharma (2019) found that younger consumers, especially millennials, are more likely to adopt and engage with mobile banking apps. This trend emphasizes the importance of user-friendly interfaces, fast transactions, and an expansive range of features that appeal to tech-savvy users.

In 2021, mobile banking continued to gain momentum in India, influenced by the shift toward digital transactions during the pandemic and growing consumer demand for contactless financial services. According to Sharma (2021), mobile banking apps became essential tools for both urban and semi-urban populations, offering convenience, accessibility, and speed. The SBI YONO app, launched to serve as a unified platform for banking and lifestyle services, was praised for its extensive feature set, including shopping, insurance, and investment options (Kumar & Sinha, 2021). However, Mishra and Patel (2021) pointed out that its interface was often criticized for being cluttered and less intuitive, especially for new or less tech-savvy users. In contrast, the HDFC Mobile Banking App was recognized for its minimalist design, ease of use, and smooth navigation (Kaur & Bhagat, 2021). Security remained a critical area of focus. While both apps implemented two-factor authentication and biometric logins, Gupta (2021) noted that HDFC's frequent security updates and clean interface gave it a slight edge in user trust and satisfaction. A comparative study by Das (2021) found that while SBI YONO offered more features, HDFC's app was more consistent in performance and reliability. The literature in 2021

reflected a growing emphasis on user-centered design, digital security, and performance efficiency as key factors influencing the adoption and satisfaction of mobile banking applications.

Features and Functionalities of Mobile Banking Apps

Mobile banking apps provide a wide range of services beyond simple account checking, including bill payments, fund transfers, investment options, and loan management. The literature indicates that the user experience of these apps depends heavily on the features they offer.

SBI YONO: SBI YONO (You Only Need One) is an integrated digital banking platform that combines banking and e-commerce. It offers a wide range of services, such as account management, insurance, shopping, and travel bookings (Kumar & Sinha, 2020). According to Sharma (2021), the integration of multiple services within a single app enhances convenience, making it a one-stop solution for various financial needs.

HDFC Bank App: The HDFC Bank mobile app, while focused mainly on core banking functions, is lauded for its simplicity and efficiency. Research by Rao (2021) suggests that the HDFC app excels in providing a streamlined banking experience with real-time transactions, bill payments, and loan management features.

Comparison of Features: In a study by Singh (2022), it was noted that while both apps offer similar basic banking functionalities (e.g., fund transfer, bill payments, mobile recharges), SBI YONO has a broader suite of non-banking services (shopping, bill payments, investment management) that cater to a wider user base. In contrast, HDFC's app, though simpler, is considered more stable and intuitive for basic banking tasks.

User experience plays a critical role in mobile banking adoption. According to Mishra and Patel (2020), SBI YONO's interface, though feature-rich, is often perceived as cluttered, making navigation challenging for users. HDFC's app, on the other hand, is lauded for its simplicity and ease of use (Kaur & Bhagat, 2021). A comparative study by Das (2021) found that while SBI YONO offers a more comprehensive set of features, its interface complexity may discourage older or less tech-savvy users.

Security remains a major concern for mobile banking users. Both SBI YONO and HDFC employ two-factor authentication, biometric login, and encryption to protect customer data (Srivastava, 2020). However, SBI YONO has faced some criticism regarding phishing vulnerabilities due to its extensive third-party integrations. In contrast, HDFC's banking app is noted for its robust security infrastructure, including proactive updates and biometric authentication, enhancing user trust (Singh & Gupta, 2021).

A key determinant of user retention in mobile banking apps is performance and customer satisfaction. Research by Singh (2022) highlights that while SBI YONO is favored for its extensive features, users often report technical glitches that affect transaction speed and reliability. In contrast, HDFC's app is rated higher in terms of responsiveness and overall stability. Additionally, a survey by Iyer (2022) found that HDFC's customer support is more responsive compared to SBI YONO, which has received mixed feedback regarding issue resolution.

Objectives of the study

1. To compare the personal banking features of SBI YONO and HDFC Personal Banking Apps in terms of functionality, accessibility, and convenience for users.
2. To evaluate the usability of both apps, focusing on ease of navigation, user interface design, and overall user experience.
3. To assess customer satisfaction with both apps, examining factors such as app performance, customer support, and the alignment of features with user expectations.

Research methodology is the specific procedures or techniques used to identify, select, process, and analyse information about a topic. In a research paper, the methodology selection allows the reader to critically evaluate a

study's overall validity and reliability. The methodology selection answers the main questions:

(1) How was the data collected or generated?

(2) How was it analysed?

This part of study defines all the process of data collection. When it comes to data collection, there are **two** methods in general used by researcher to collect data,

1. Primary method – Primary Method includes observation method, interview/questionnaire method, and case study method.
2. Secondary method. – Secondary method is the method in which already collected data. The present study is based on combination of both qualitative and quantitative data.

Research Design – A research design is a framework or blueprint for conducting the research project. It details the procedure necessary for obtaining the information needed to structure and or solve research problem. A research design lays the foundation for conducting the project. To identify the problem, to develop and approach to the problem & to formulate an appropriate research design, primary & secondary data has been used for this study. To collect information for the study from consumers, primary research i.e. questionnaire is used.

For Sampling the target group is of different age in the questionnaire to examine which group is going for more online shopping and which group is going for more offline shopping. Determining the size of sample that is needed for a particular piece of research. For this research Approx. 100 sample size is taken for the questionnaire. For Sampling Unit there are Qualified Respondents include, Professionals, youngsters, students, women, middle age and adult people, who are undergoing the process of shopping through offline or online mode. For Data Source Questionnaire was used as instrument for collecting the primary data looking into the nature of study the questionnaire mainly contented questions which were closed ended. The responses were recorded and measured various methods. To collect qualitative information certain observation were made and data collected was noted. The data collected thus was both qualitative and quantitative in nature. Secondary data has been collected from different websites, magazines, newspapers, journals and several other sources like Library of National Post Graduate College, Internet etc.

Hypothesis of Study

H₀ (Null Hypothesis): There is no significant difference in user experience, security, and performance between SBI YONO and HDFC Mobile Banking App.

Data Analysis and Interpretation AGE OF THE RESPONDENTS

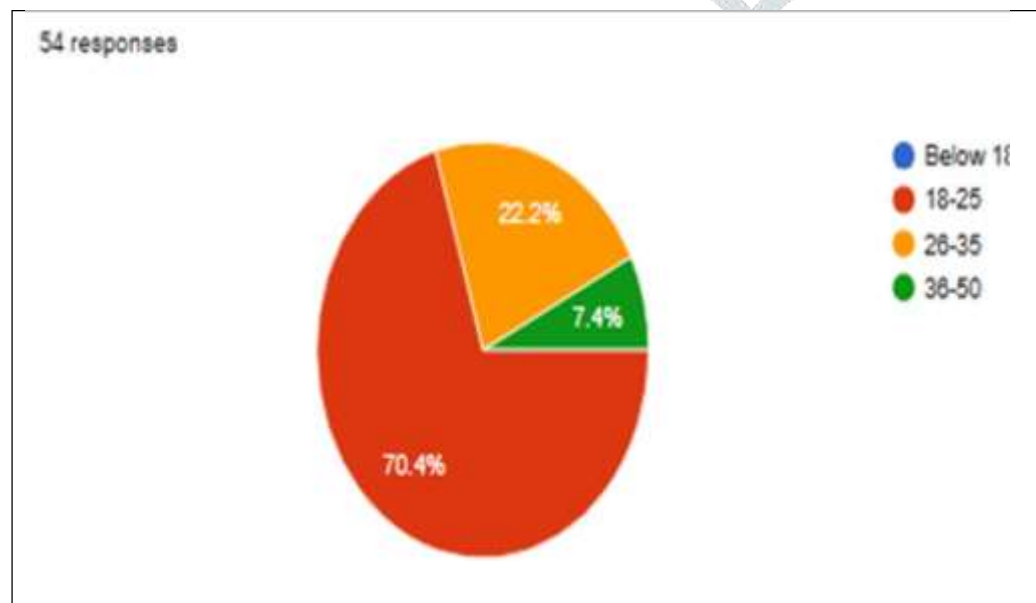


Fig-1 Age of the respondents

The survey shows that classification of age of different respondents. 70.4% of the respondents comes under the age of 18-25, 22.2% of the respondents comes under the age group of 26-35, 7.4% of the total respondents falls under the age of 36-50.

GENDER OF THE RESPONDENTS

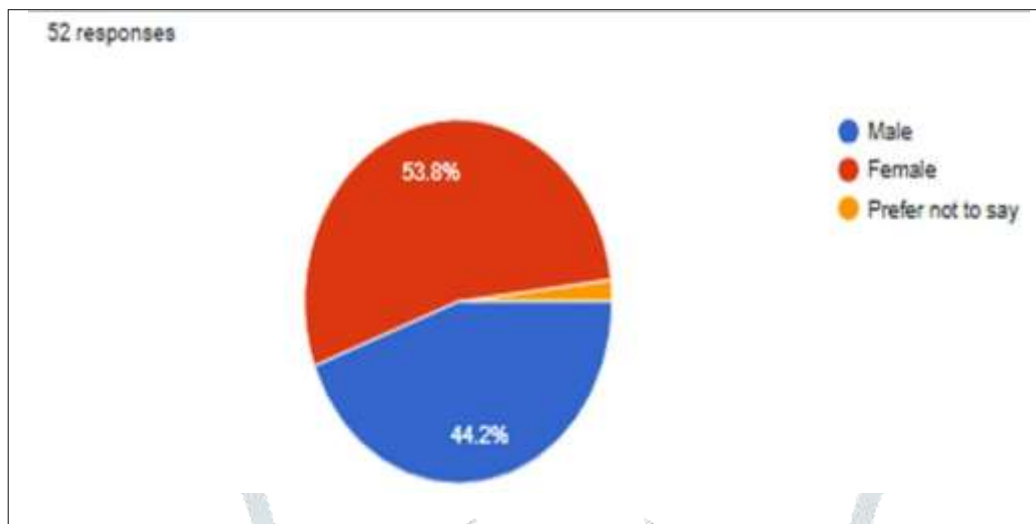


Fig-2 Gender of the respondents

Fig-2 despite the classification of gender of respondents which reveals that 44.2% are male respondents and 53.8% are female and a small portion preferred not to disclose their gender.

WHICH BANKING APP RESPONDENTS PRIMEREELY USE.

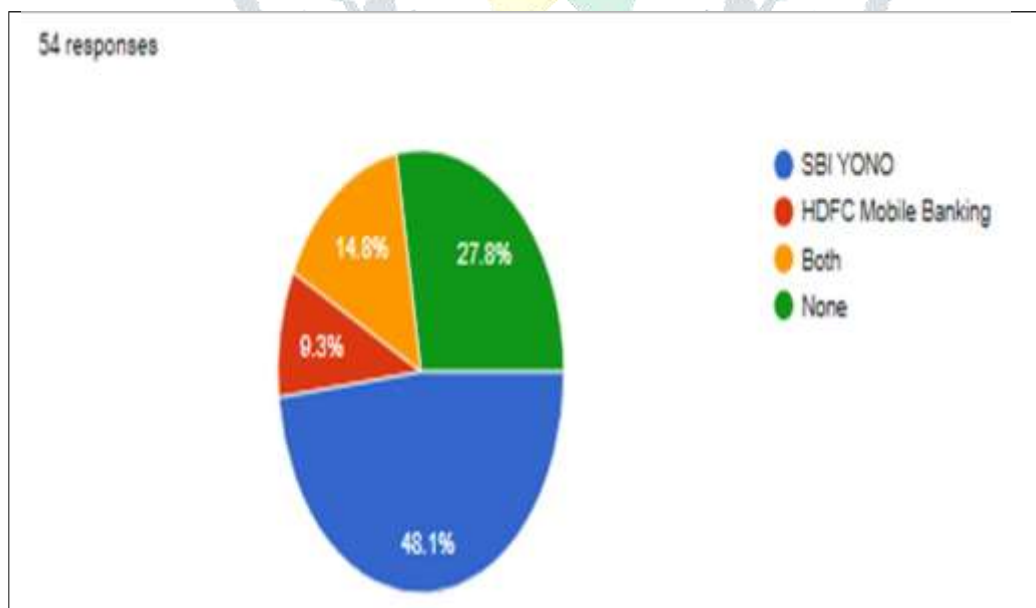


Fig-3 which banking app respondents primerlyuse.

This survey shows that 48.1% use SBI YONO, 0.3% use HDFC mobile banking app, 14.8% use both the apps and 27.8% use neither app.

HOW LONG RESPONDENT USING THE APP

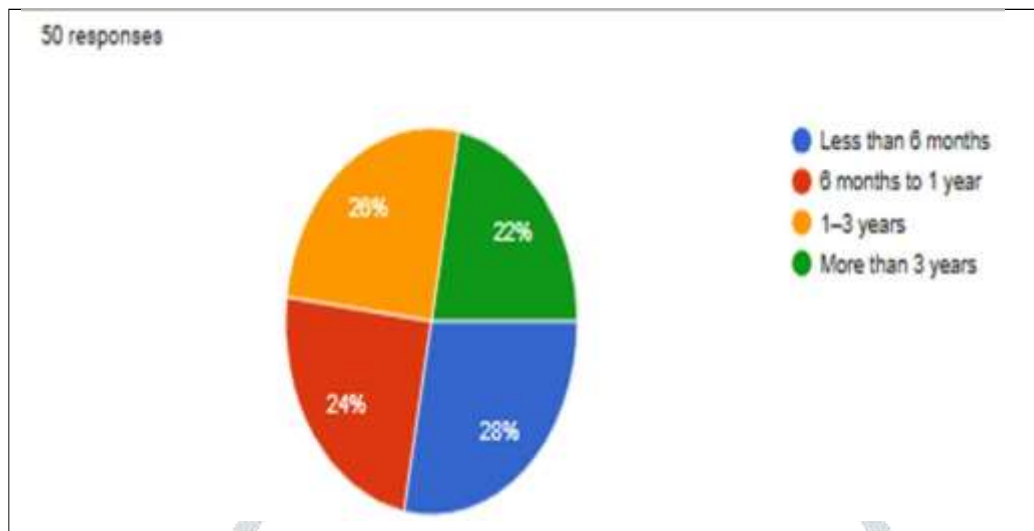


Fig-4 How long respondents using the app

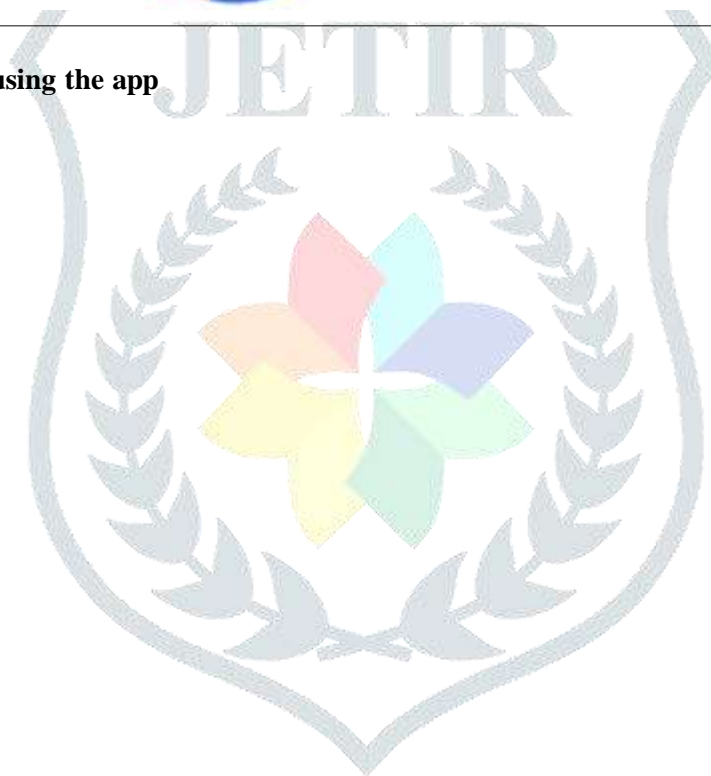


Fig-4 clearly show that 28% have used SBI YONO for less than 6 months, 24% for 6 months-1 year, 26% of 1 year-3 years, 22% for over 3 years.

HOW FREQUENTLY RESPONDENTS USING THE APP

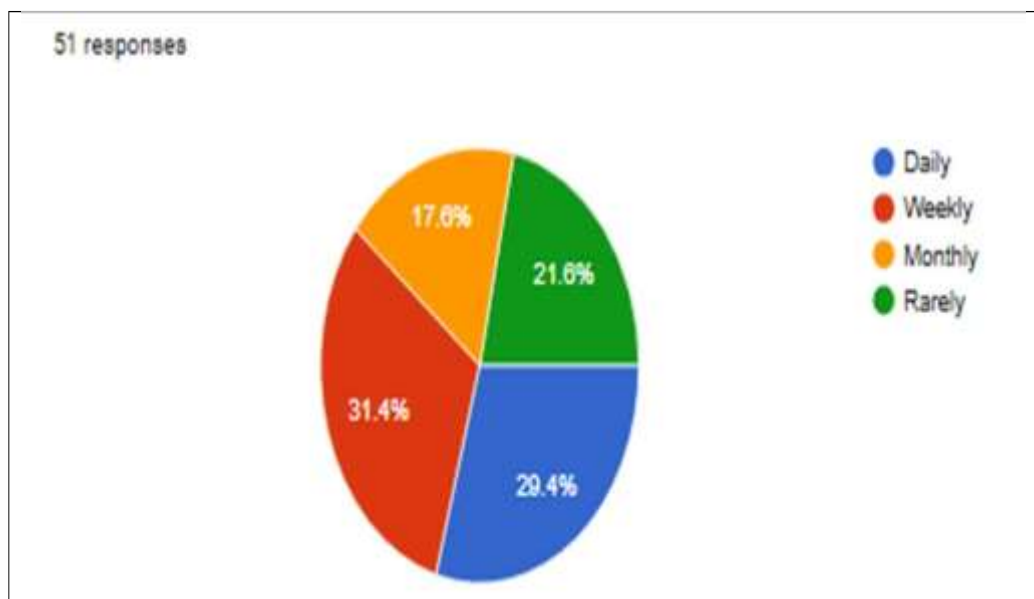


Fig-5 how frequently respondents using the app

This figure-5 show that 29.4% use the app daily, 31.4% weekly, 17.6% monthly and 21.6% person’s are using the app rarely.

WHAT DEVICE RESPONDENTS ARE USING TO ACCESS THE APP

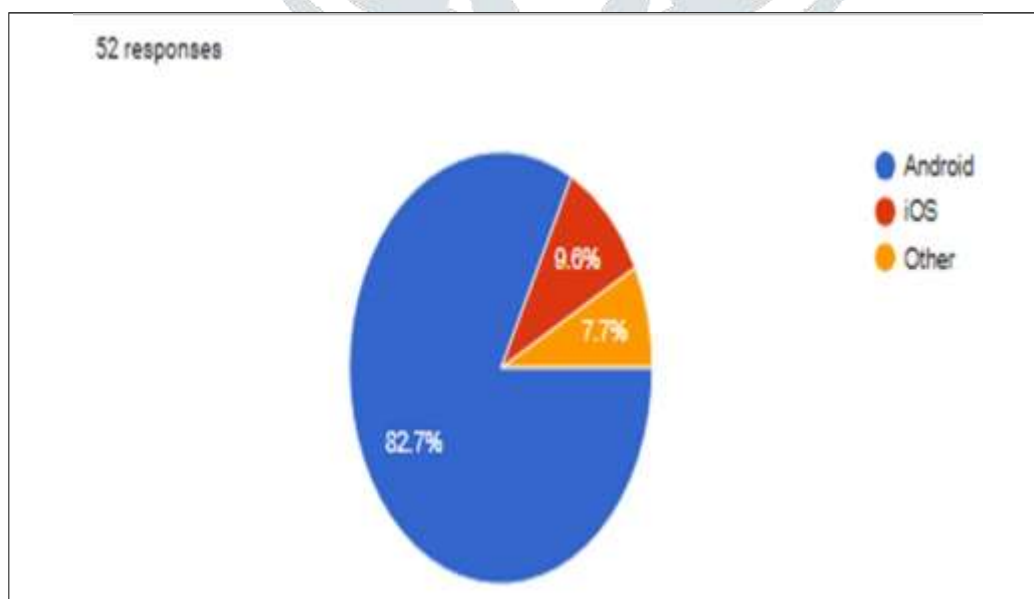


Fig-6 what device respondents are using to access the app

This figure shows that, 82.7% use android phones to access the app, 9.6% use IOS AND 7.75% use other devices.

PRIMARY REASON FOR USING THE APP

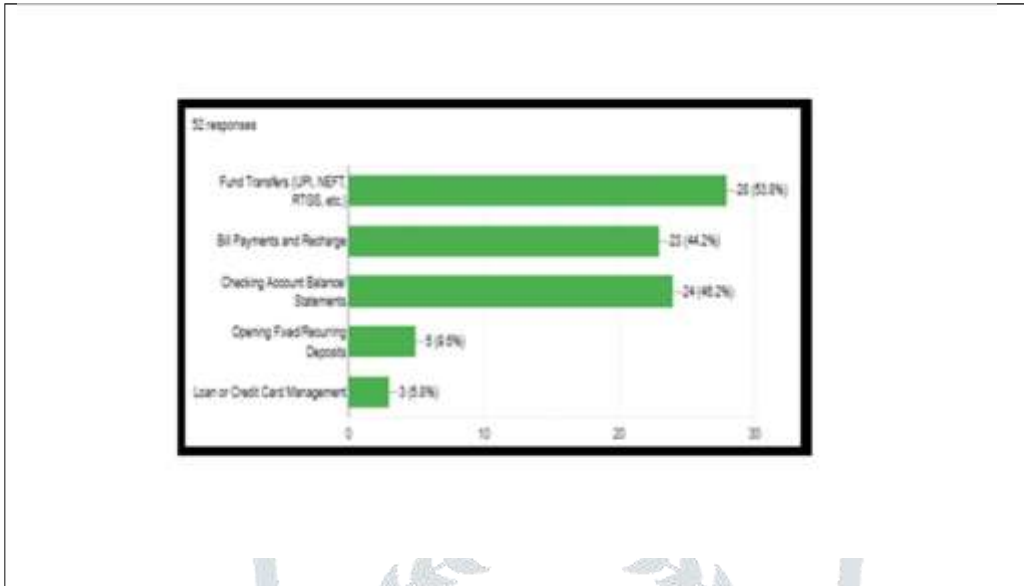


Fig-7 primary reason for using the app

In figure-7 it is clear that, majority of the respondent i.e. 53.8% using the app for fund transfer, 44.2% for bill payment and recharge, 46.2% for checking account balances and statement, 9.6% of opening fixed recurring deposit, 5.8% using the app for loan or credit card management.

EASE OF USE OF TRANSACTION

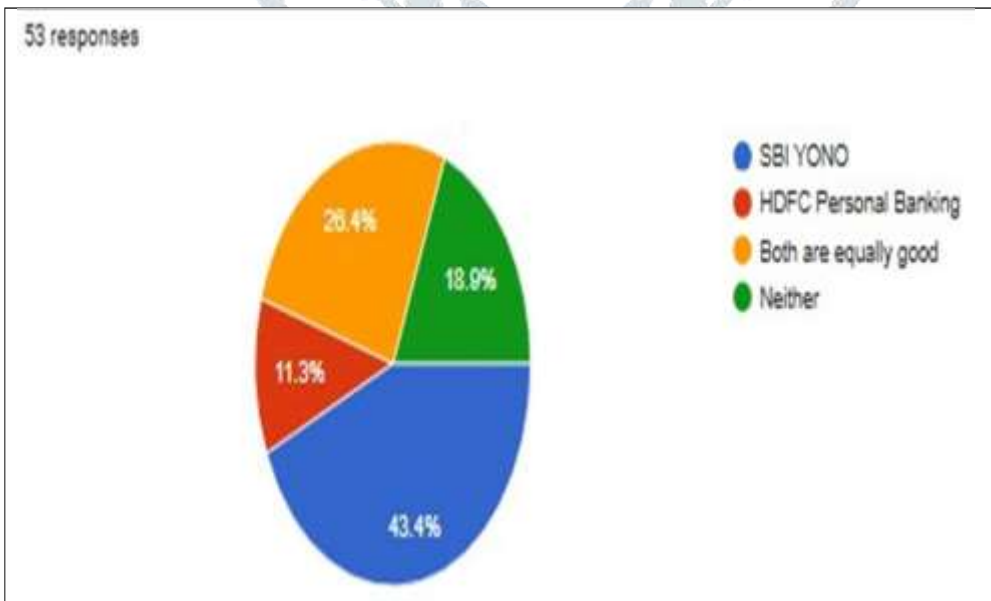


Fig-8 Ease of use of app

Fig-8 shows that, 43.3% think that SBI YONO are easy for transaction, 11.3% find HDFC personal banking app are equally good and 18.9% were unsure.

RESPONDENTS RATING OF APP INTERFACE (DESIGN & LAYOUT)

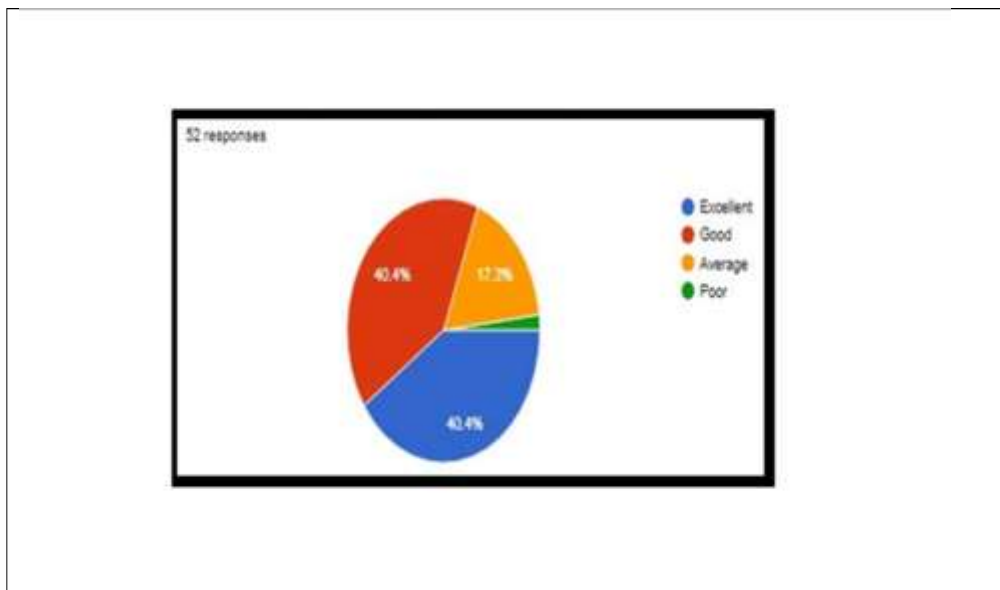


Fig-9 respondents rating of app interface (design & layout)

Fig-9 40.4% rate the app interfaces as excellent, 40.4% as a good, 17.3% as average and very rate it as poor.

ACCESSIBILITY OF ESSENTIAL FEATURES WITHIN THE APP

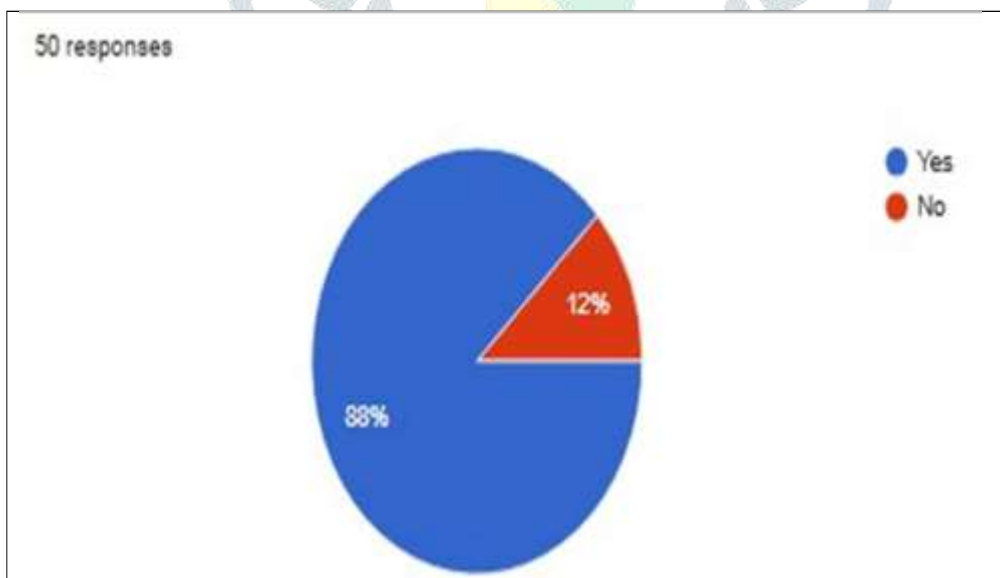


Fig-10 Accessibility of essential features within the app

This chart clearly show that, 88% of users say that app's accessibility is easy, while 12% believe it is not.

MOST HELPFUL FEATURES FOR USERS

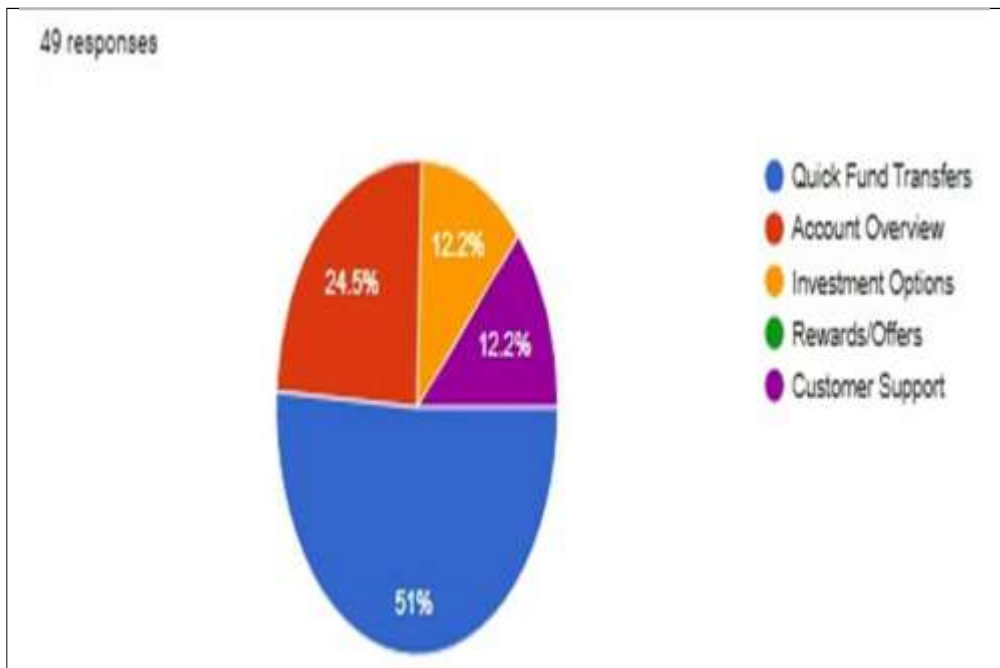


Fig-11 most helpful features for users

This fig-11 clearly show that , 51% find quick fund transfer most helpful, 24.5% prefer account overview, 12.2% value customer support and none chose reward and offers.

USER RATING ON APPS SPEED AND RESPONSIVE NESS

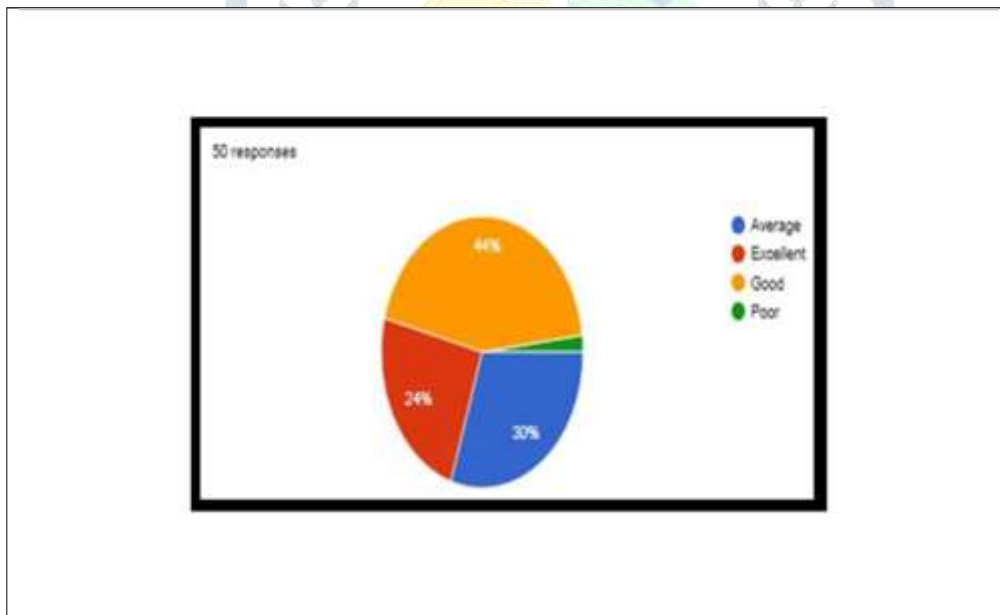


Fig-12 user rating on apps speed and responsiveness

30% rate the app's speed and responsiveness as average, 44% as good, 34% as Excellent While A Small portion rates it as Poor.

TECHNICAL ISSUES FACED BY USER

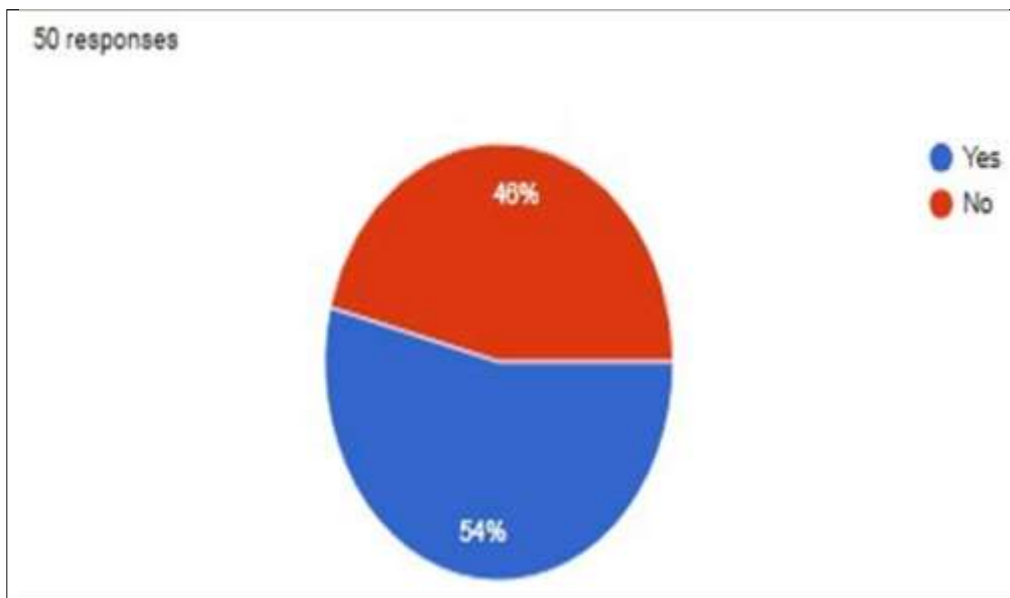


Fig 13 Technical issues faced by Users

54 % of users Report facing technical issues While using The App, While 46% do not experience any issues.

USER PERCEPTION OF APP SECURITY MEASURES (OTP , BIOMETRIC

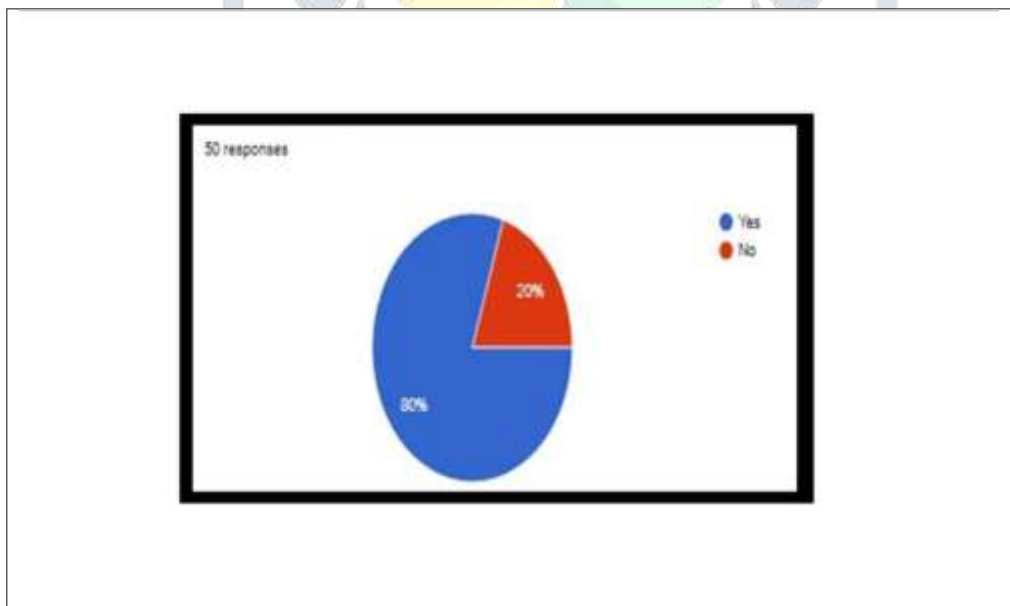


Fig 14 User perception of app Security measures (OTP, Biometric)

80% of users believe the app provides adequate Security measures, while 20% think it does Not.

USER CONCERNS ABOUT SECURITY AND DATA BREACHES



Fig 15 User Concerns about Security and data breaches.

64% of users have experienced Security Concerns or breaches using The App, While 36% have not.

USER COMFORT IN SHARING FINANCIAL INFORMATION ON THE APP

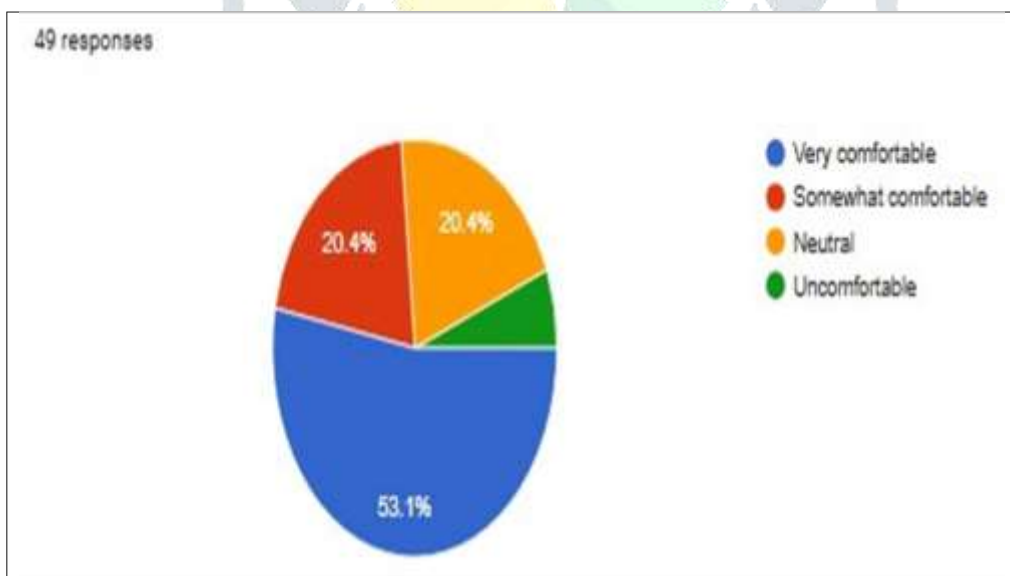


Fig-16 user comfort in sharing financial information on the app

53% of users feel very comfortable sharing financial info on the opp, 20.4% are somewhat comfortable 24.4% are neutral, and a Small percentage feel uncomfortable.

USER SATISFACTION WITH OVERALL APP PERFORMANCE

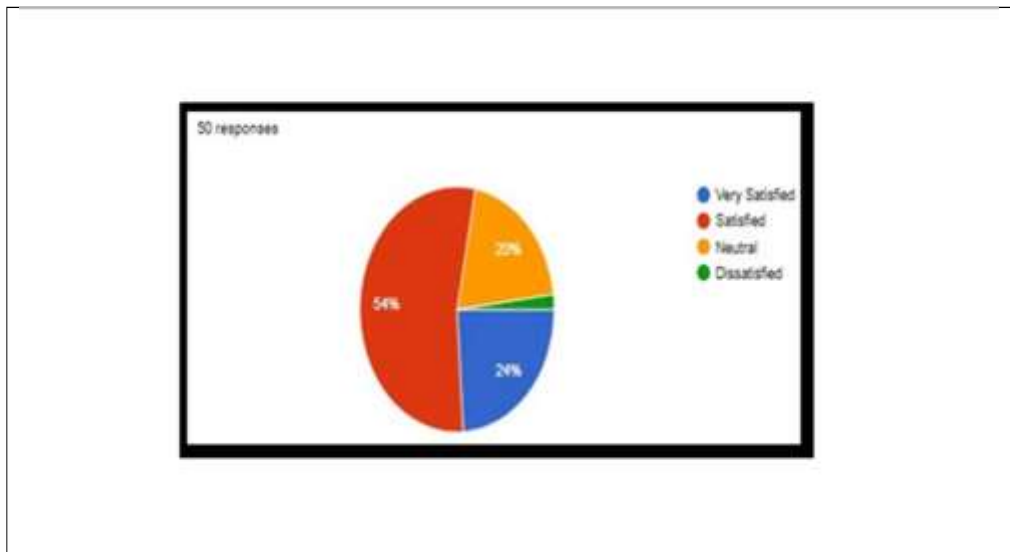


Fig 17 User Satisfaction with overall app performance

28.6% rate the app overall performance as Excellent, 44.9% As good , 24.5% as average, while a small portion rates it as poor.

USER RATING FOR CUSTOMER SUPPORT IN RESOLVING APP ISSUE

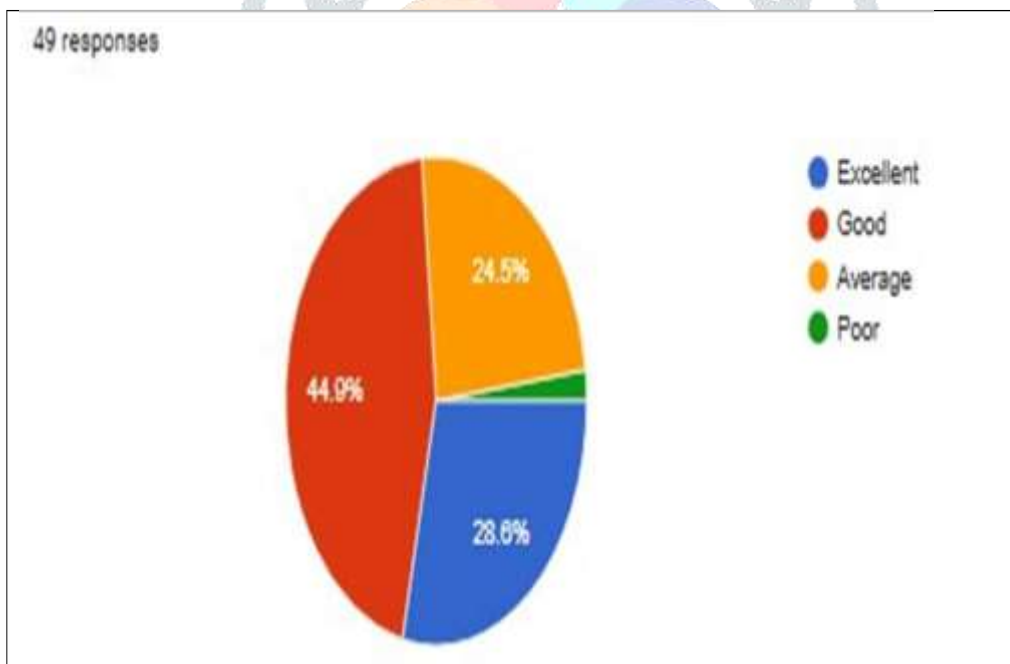


Fig 18 User rating for Customer Support in resolving app issues.

28.6% rate Customer Support as excellent, 44.9%. as good, 24.5% as average, while a Small portion rates it as poor.

COMPARISON OF OFFERS AND REWARDS PROVIDE BY THE APP

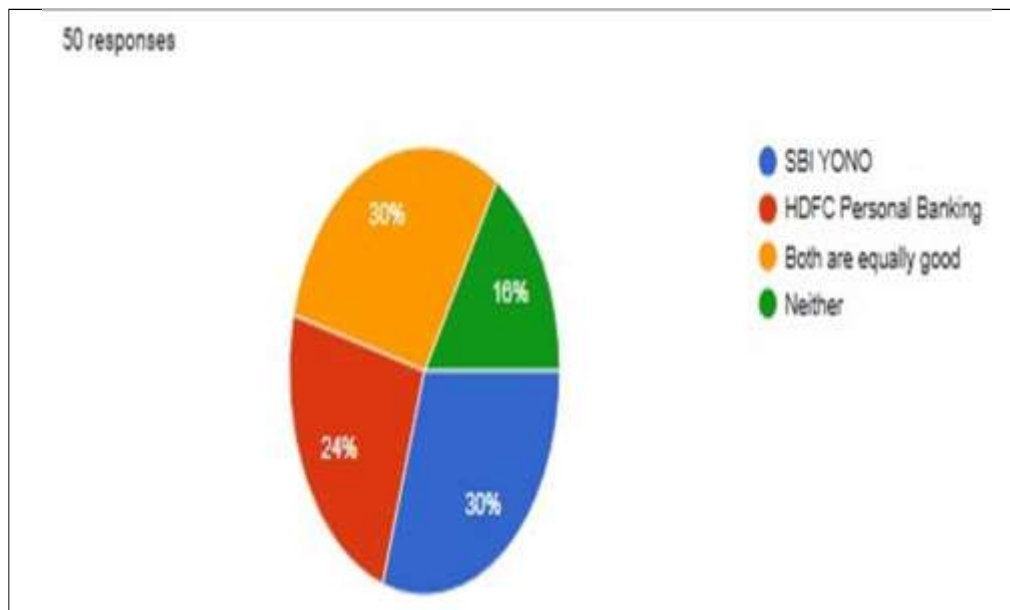


Fig 19 Comparison of offers and rewards provide by the app.

30%, believe SBI YONO offers better Reward, 24% Prefer HDFC Personal Banking App, 30% find both equally, while 16% say neither provides valuable offers.

Findings and Suggestions

The study reveals key insights into user preferences and engagement with mobile banking apps. Among the respondents, 48.1% primarily use SBI YONO, while only 9.3% prefer the HDFC Mobile Banking App. The majority of users (53.8%) rely on these apps for fund transfers, with bill payments and balance checks being other popular functionalities. In terms of usability and user experience, 43.3% of respondents find SBI YONO easy for transactions, whereas only 11.3% prefer HDFC's app. Security measures such as OTP and biometrics are considered adequate by 80% of users, and 88% find essential features easily accessible. However, 54% have encountered technical issues, highlighting areas for improvement. Regarding performance and satisfaction, 44% of users rated the app's speed and responsiveness as good, while 30% rated it as average. Security concerns remain significant, with 64% of users expressing apprehensions about data breaches. Overall, 44.9% of users rate app performance as good, while 28.6% consider it excellent. Customer support and rewards also play a role in user experience, with 44.9% rating customer support positively. When comparing rewards, 30% believe SBI YONO offers better incentives, whereas 24% prefer HDFC's offers.

To enhance SBI YONO, improvements should focus on UI/UX design to simplify navigation and address technical glitches to ensure better performance. Security measures need to be strengthened to mitigate phishing risks, and customer support response times should be improved for better issue resolution. On the other hand, HDFC's mobile banking app can benefit from introducing additional features beyond core banking to increase user engagement. Expanding accessibility, especially to rural users, and offering more attractive rewards can also enhance customer retention. As general recommendations, both banks should implement regular security updates to prevent cyber threats and establish a structured user feedback mechanism for continuous improvements. Additionally, conducting user education programs on safe online banking practices can further enhance trust and security. This study provides valuable insights into user preferences and areas for improvement, helping financial institutions refine their digital banking services for better customer satisfaction.

It looks like you're asking about constraints of the study. Constraints refer to the factors that may have limited or influenced the research process. Here are the key constraints of this study:

Constraints of the Study

This study has several constraints that may impact the generalizability of its findings. The limited sample size of 100 respondents may not fully represent the diverse population of mobile banking users. Additionally, the demographic

limitation is evident, as the majority of respondents belong to the 18-25 age group, restricting insights from older users or those less familiar with digital banking. Time constraints also played a role, as the study was conducted within a limited period, potentially affecting the depth of analysis and additional data collection. Furthermore, the study's scope is limited to only SBI YONO and HDFC Mobile Banking Apps, excluding other widely used banking applications in India.

Conclusion:

This research provides a comparative analysis of two leading personal banking apps in India—SBI YONO and HDFC Mobile Banking App. The study evaluates these apps based on usability, security, user experience, and overall performance. SBI YONO stands out for its extensive features, including shopping and investment options, making it a versatile one-stop solution. However, it faces concerns regarding user interface complexity and occasional technical issues. On the other hand, the HDFC app focuses on simplicity, stability, and security, offering a streamlined experience for users who prioritize core banking services.

While both apps provide robust security measures, user perceptions indicate that SBI YONO has some vulnerabilities, especially in phishing risks. In contrast, HDFC's app has stronger biometric authentication and real-time security updates, making it more reliable in security aspects. The research highlights that while SBI YONO is feature-rich, HDFC's app excels in efficiency, security, and customer satisfaction.

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Provides details on SBI YONO's features, services, security measures, and updates. Users can access fund transfers, bill payments, investments, and customer support.

Website: <https://www.sbiyono.sbi>

HDFC Mobile Banking App Official Website – Offers information on banking services, digital payments, security features, and customer assistance for the HDFC Mobile Banking App.

Website: <https://www.hdfcbank.com>

Digital India Portal – Covers government initiatives, digital banking policies, cybersecurity guidelines, and financial inclusion efforts to promote secure mobile banking.

Website: <https://www.digitalindia.gov.in>

