



UTILIZATION OF MOBILE BANKING APPLICATION AND ITS IMPACT ON CUSTOMER SATISFACTION- A STUDY OF YONO APP

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ABSTRACT:

The banking sector is exploring mobile phones to improve services and customer experience. This study focuses on the YONO App by SBI in India. The objective is to evaluate usage, impact, and customer satisfaction. Primary data from 63 respondents was analyzed using Excel's tools. Education and occupation were found to significantly influence usage. Recommendations were provided for banking institutions and users, and potential areas for improvement were highlighted. Continuous app enhancements are necessary in the digital banking landscape.

Keywords: Mobile banking application, YONO App of SBI, utilization, impact, customer satisfaction.

1. INTRODUCTION:

Mobile banking apps are essential for customers and banks, offering features like fund transfers and bill payments. Banks need to understand the strengths and weaknesses of these apps to improve their services, while customers can make informed choices. The decision to use apps or websites depends on factors like cost and usability. Mobile apps are popular due to their user-friendly interface and security features. YONO is a notable mobile banking app developed by SBI, offering a range of financial services and convenience for users. It originated from SBI's vision to create an online marketplace for millennials and was launched in November 2017.

1.1 Features of SBI YONO App:

- Instant account opening
- Online shopping
- Solution for all banking needs
- Smart spending and spending analysis

1.2 Facilities of SBI YONO App:

- Account Management
- Fund Transfer
- Bill Payments
- Investment and wealth Management

- Online Shopping
- Insurance Services
- Booking Services
- YONO Cash
- Credit Cards Management
- Personal Loans
- Safety and Security
- Financial Planning

According to SBI, YONO has over 6 crore registered users. In FY 23, YONO was used to obtain 64 per cent of all savings accounts, or 78.60 lakh accounts.

By the end of this study, readers will gain valuable insights into the YONO App by SBI, enabling them to make informed decisions and encouraging banks to enhance their services for the benefit of their customers.

2. LITERATURE REVIEW:

Hamidi et al. The CRM system analyzed mobile banking's impact on customer engagement and satisfaction, revealing its effectiveness in boosting contentment. Statistical analysis yielded positive results, improving interactions and satisfaction.

Zhu et al. The exam analyzed mobile banking in rural China and found that interpersonal and mass communication have a bigger impact than organizational channels. Mobile banking has the potential to help rural areas with limited resources and infrastructure, so it should be thoroughly evaluated.

Afeti et al. Mobile payment tech was made for micro-businesses to simplify payments. Using transaction cost and TTF theories, a study of 20 micro-businesses found that mobile payments offer strategic and operational benefits.

Jebarajakirthy et al. used a comprehensive moderated mediation framework to evaluate the influence of online convenience aspects on mobile banking uptake. Covariance-based structural equation modeling and the process macro are utilized to test these predictions. This study examines how convenience characteristics influence mobile banking adoption intentions.

Tiwari et al. The results show that customer trust mediates the relationship between ease of use, infrastructure, security, and e-banking adoption, revealing the key factors influencing e- banking adoption in Ethiopia.

3. RESEARCH METHODOLOGY:

3.1 Research Gap:

The reviews reveal a research gap in the chosen topic and study area. This literature review lays the groundwork for exploring how Mobile Application usage affects Customer satisfaction.

3.2 Objectives:

1. To analyze the utilization of YONO application of SBI.

2. To examine the impact of YONO application of SBI.
3. To analyze the customer satisfaction towards of YONO application of SBI.

3.3 Hypotheses:

1. There is no association between education, occupation and utilization of Mobile application among customers.
2. There is no significant relationship between demographic variables and the impact of utilizing mobile apps.
3. Customers are highly satisfied with the utilization of mobile application.

3.4 Research Plan:

This section outlines the methodology used for the study, which involved a database, sampling design, and analytical procedures. Data was collected through a questionnaire method, utilizing both secondary and primary sources. Secondary data included articles, circulars, publications, and bank reports. Primary data was collected from 63 respondents using a purposive sampling technique. The data was classified, tabulated, and analyzed using statistical tools such as Percentage method, Chi-square test and Correlation analysis in Excel.

4. OBSERVATIONS:

4.1 Percentage Method

Table 1. Profile of Respondents

Particulars	Category	Frequency	Percentage
AGE	18-30 years	21	33.33%
	30-45 years	38	60.31%
	Above 50 years	4	6.34%
GENDER	Male	26	41.26%
	Female	37	58.73%
EDUCATIONAL QUALIFICATION	SSC	0	0
	HSC	12	19.04%
	Graduate	29	46.03%
	Post Graduate	17	26.98%
	Other	5	7.93%
OCCUPATION	Student	12	19.04%
	Home-Maker	3	4.76%
	Businessman	6	9.52%
	Professional	31	49.20%
	Agriculture	11	17.46%

Table 1 shows that the majority of respondents are aged 30-45 years (6.31%), followed by 18- 30 years (33.33%), with a majority of females (58.73%). Most respondents have either a graduate (46.03%) or post-graduate (26.98%) education. The majority of respondents are professionals (49.20%), followed by those engaged in agriculture (17.46%).

4.2 Chi-Square

In order to find the association between the demographic variables and utilization about the mobile apps, the chi-square test was used and result of the test is shown in table 1.

Hypothesis 1: There is no association between education, occupation and utilization of Mobile application among customers.

Table 2:

Profile of Respondent	Chi-square	Df	P	Significance
Education	13.02	3	0.005	Significant
Occupation	43.16	5	0.001	Significant
*Level of significance is 5%				

Based on the data presented in table 2, it is evident that the p value for Education and Occupation is below the threshold of 0.05 and 0.01, respectively. These findings indicate statistical significance. The analysis leads to the rejection of the hypothesis, thereby concluding that a significant association exists between the demographic variables and the utilization of mobile apps.

4.3 Correlation

Correlation analysis is a statistical method used to measure the strength of the linear relationship between two variables and compute their association.

Hypothesis 2: There is no significant relationship between demographic variables and the impact of utilizing mobile apps.

Table 3: Correlation between demographic variables and the impact of utilizing mobile app.

	Education	Occupation
Impact of using Mobile app	0.9868	0.854

Table 3 shows a strong correlation (0.9868 and 0.854) between Education, Occupation, and the impact of using mobile apps. This refutes the hypothesis and confirms a significant positive relationship between demographic variables and mobile app usage.

Hypothesis 3: Customers are highly satisfied with the utilization of mobile application.

Table 4: Correlation between utilization of mobile application and satisfaction among customers.

	Utilization of mobile application
Satisfaction score	0.7661

According to the data presented in table 4, there exists a robust correlation of 0.7661 between the utilization of mobile applications and customer satisfaction. As a result, the hypothesis is deemed valid, and it can be concluded that there is a substantial positive correlation between the use of mobile applications and customer

satisfaction.

5. RESULTS:

1. The majority of respondents, accounting for 33.33%, belong to the age group of 18-30 years, followed by 6.31% from the age group of 30-45 years. Among these respondents, 58.73% are female. In terms of educational qualification, 46.03% are graduates and 26.98% are post- graduates. In relation to occupation, 49.20% of the respondents are professionals, while 17.46% are engaged in agriculture.
2. A significant association has been observed between the demographic variables and the utilization of mobile apps.
3. A positive and highly significant relationship exists between demographic variables such as education and occupation, and the impact of utilizing mobile apps.
4. The utilization of mobile applications has a positive and highly significant relationship with customer satisfaction.

6. CONCLUSION:

In conclusion, the study demonstrates that demographic variables such as education and occupation not only play a crucial role in the utilization of mobile applications, but also strongly influence customers' willingness to understand and take risks. Moreover, the study reveals that the utilization of mobile applications significantly impacts customer satisfaction.

Furthermore, there is a need for further research in areas such as the social utility, environmental effects, and user growth, as these factors contribute to the efficient usage of apps. Additionally, exploring other factors that enhance the user-friendliness of apps would be beneficial, as it would enable application developers to consider these factors during the development process, ultimately enhancing the effective usage of mobile phones.

7. SUGGESTIONS:

1. Consider organizing awareness programs for citizens to enhance their understanding of IT and e-governance applications and services.
2. Encourage app developers to focus on creating mobile applications that enhance task efficiency.
3. Prioritize user-friendly app designs to promote continuous usage.
4. Implement an unmanned and touch screen start-up desk to ensure citizens can access services during holidays and after office hours.
5. Establish an effective feedback and complaint redressed system for citizens to address concerns regarding policies and village-level entrepreneur performance. Additionally, form a committee to oversee this process.
6. Enhance transparency by making the status of complaints or feedback trackable through the website.

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