



Self-Employed Women's Perception on Mobile Banking A Study with Reference to Udupi District.

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ABSTRACT:

Banks in India are renowned for their exceptional customer service, which has significantly contributed to their rapid growth. The advancement of banking technology has made services increasingly convenient for customers. Today, customers expect high-quality service at affordable costs, and banks actively encourage the adoption of modern technologies. This shift not only reduces transaction costs but also ensures efficient resource utilization while providing users with instant results at their fingertips. Services like fund transfers, bill payments, and global transactions are now seamless, thanks to mobile banking. Transactions are completed faster, with transparent payment processes, and customers can effortlessly maintain records of numerous transactions for personal or business use. Looking ahead, it is evident that mobile banking will become the preferred choice for the majority of customers, empowering them to perform independent transactions with ease.

Key words: Technology, convenient, affordable, encourage, instant & fingertips.

Introduction

With the emergence of smartphones, mobile devices have evolved beyond just voice communication. Banks are increasingly focusing on leveraging technology to meet the changing preferences of their customers. Younger generations, in particular, prefer conducting banking and business transactions from their workplaces or other convenient locations, without the need to visit a physical branch. Continuous innovations in banking technology aim to deliver quality services at competitive prices. Mobile banking is a prime example of such advancements, offering user-friendly services at economical costs. It has become a robust platform that provides customers with access to a wide range of financial services, including fund transfers, bill payments, mobile and TV recharges, real-time gross settlement (RTGS), investment insights, and more—all through a smartphone. Mobile banking not only reduces transaction costs but also enhances user convenience, making financial services more accessible and efficient.

Present status of Mobile banking in India:

Common Mobile Banking Services for Self-Employed Professionals Self-employed professionals often rely on mobile banking for their business transactions. These transactions not only streamline operations but also serve as documented records for preparing annual accounts and audits at the end of the financial year. Here are some of the key mobile banking services frequently used by self-employed professionals:

Commonly used Mobile banking services today:

Self-employed professionals have a lot of transactions to be carried out in their business & most of them happen through the means of bank, as the document of such transaction can be used at the time of preparation of their annual accounts at the end of the financial year & to audit the same. The following are the mobile banking services used by self-employed professionals. 1) Tracking Cheque Status-Cheques issued to or received from parties can be tracked by logging into the mobile banking app, ensuring efficient account management.

2) Funds Transfer-Mobile banking enables seamless transfer of funds between accounts, whether it's receiving payments from clients or sending money to vendors.

3) Utility Bill Payments

Utility bills can be paid easily by setting up standing instructions through mobile banking, ensuring timely payments without manual intervention.

4) Insurance Premium Payments

Insurance premiums can be paid conveniently using mobile banking, reducing the risk of missed deadlines.

5) Loan EMI Payments

Equated Monthly Installments (EMIs) for loans can be automated by giving standing instructions to the bank, ensuring consistent payments on a specified date each month.

6) Purchase Order Payments

Payments for purchase orders can be made instantly, allowing for quick settlements from anywhere in the country.

7) ECS Facility

Electronic Clearing Services (ECS) allow recurring payments, such as monthly commitments, to be managed efficiently through mobile banking.

8) Other Transactions

Mobile banking also supports a wide range of additional services, including deposits, recharges, investments, and interbank transfers, providing flexibility and convenience anytime, anywhere. By utilizing these services, self-employed professionals can streamline their financial operations, save time, and maintain better control over their transactions. These services are available to users nationwide, year-round, ensuring uninterrupted access to banking. Mobile banking eliminates the need to rely on bank staff or wait in line to complete transactions. Even during peak times or emergencies, transactions can be processed quickly and instantly, offering unparalleled convenience and efficiency.

Objectives of the study:

1. This study is carried out with an intention of meeting the following objectives.
2. To understand the expectations of mobile banking users.
3. To analyze the transactions that are carried out using mobile banking.
4. To study the perception & satisfaction level of mobile banking for Self-employed professionals.
5. To give findings based on analysis of study.

Methodology used:

This study is analytical in nature and aims to assess self-employed professionals' perceptions of mobile banking transactions in Udipi district. The target audience for this study consists of self-employed professionals running their own businesses. The sampling method used is stratified random sampling, with a sample size of fifty respondents.

Data for this study is collected from both primary and secondary sources. Primary data is gathered through questionnaires distributed to the respondents, as well as through observation and interviews. The survey is conducted in Udipi town, where most respondents operate their businesses, engaging in numerous transactions six days a week, excluding Sundays and public holidays. Secondary data is sourced from books, journals, magazines, and relevant websites. The collected data is organized and analyzed using appropriate statistical tools. Based on the analysis, the study presents key findings and offers recommendations for further improvements in mobile banking services.

Statement of the problem:

Traditional banking practices are gradually being replaced by emerging trends in the banking industry, which focus on technology-driven products that offer convenience to users. The current trend emphasizes banking transactions performed with just a few taps on mobile devices. These innovations aim to provide 24/7 services to bank customers, enabling them to access banking anywhere, anytime.

At present, banks need to focus on reaching out to customers in rural areas, educating them about these services, and helping them adopt new technologies. Additionally, self-employed women who run businesses and utilize these technological advancements for seamless transactions should also be prioritized. Successfully addressing these needs would present banks with an opportunity to expand their customer base while reducing transaction costs.

Scope for higher research:

Further research can be expanded by including other categories of individuals, such as salaried professionals and skilled laborers. A larger geographic area should be considered, and the sample size can be increased to ensure more comprehensive results. A study focusing on the opinions of these professionals regarding mobile banking services would provide valuable insights. Additionally, research on e-banking services can be broadened by exploring a wider geographic scope. A comparative study between a public sector and a private sector bank could also be conducted to assess differences in mobile banking services and customer experiences.

Limitations of the study:

This study has the following limitations:

1. The study was conducted over a period of only two months.
2. The sample size is limited to fifty respondents.
3. There was unfamiliarity with some local languages spoken in the interior regions of the study area.
4. Some regular users were unavailable for participation due to their busy work schedules.

Giving bias responses due to knowledge gap (Technology) of respondents were likely, but however it is tried to the level best to minimize bias responses.

Data analysis and results

Data is analyzed from the responses given by the respondents and the summary of analysis is as shown follows:

Table 1: Age of the respondents

Age	Number of respondents	Percentage (%)
21-30	26	52
31-40	15	30
41-50	06	12
51-60	03	06
Total	50	100

Table 2: Gender of the respondents

Gender	Number of respondents	Percentage (%)
Male	35	70
Female	15	30
Total	50	100

Table 3: Educational qualification of the respondents

Education qualification	Number of respondents	Percentage (%)
Undergraduate	22	44
Graduate	26	52
Postgraduate	02	04
Total	50	100

Table 4: Line of activities/Nature of business

Business type	Number of respondents	Percentage (%)
Manufacturing	12	24
Services	18	36
Both	20	40
Total	50	100

Table 5: Use of mobile banking for respondents

Use	Number of respondents	Percentage (%)
Personal	14	28
Professional	21	42
Both	15	30
Total	50	100

Table 6: Bank where respondents hold their account

Bank	Number of respondents	Percentage (%)
Privatesector	16	32
Publicsector	34	68
Total	50	100

Table 7: Type of mobile banking transactions undertaken by respondents

Transaction type	Number of respondents	Percentage (%)
Cash deposit	07	14
Balance enquiry	12	24
Purchases	17	34
Funds transfer	14	28
Total	50	100

Table 8: Perception rating of respondents on mobile banking

Perception rating	Number of respondents	Percentage (%)
Excellent	07	14
Good	16	32
Average	18	36
Satisfactory	09	18
Total	50	100

Table 9: Satisfaction level of respondents on mobile banking

Satisfaction level	Number of respondents	Percentage (%)
Highly satisfied	14	28
Satisfied	31	62
Not satisfied	05	10
Total	50	100

Table 10: Source from where you got to know about mobile banking

Source	Number of respondents	Percentage (%)
SMS	22	44
Advertisements	18	36
Bank employees	10	20
Total	50	100

Table 11: Recommending mobile banking services to others

Recommendation	Number of respondents	Percentage(%)
Yes	38	76
No	12	24
Total	50	100

Chi square test

Chi square test is used in this study to test the independence of attributes. It calculated value is given by

Chi square = $\sum (O - E)^2 / E$ and degree of freedom is $(r - 1)(c - 1)$. If chi square calculated is greater than chi square tabulated, null hypothesis is rejected and if chi square calculated is lesser than chi square tabulated then null hypothesis is accepted.

H: Gender and nature of business of respondents are independent

Gender	Business type	Manufacturing	Services	Both	Total
Male		07	13	15	35
Female		05	05	05	15
Total		12	18	20	50

Chi square calculation is 1.056 and the table value from degree of freedom $(r - 1)(c - 1)$ is 5.991 hence table value is higher than calculated value. Null hypothesis is accepted.

H: Gender of respondents and use of mobile banking by respondents is independent

Gender	Use of mobile banking	Personal	Professional	Both	Total
Male		09	16	10	35
Female		05	05	05	15
Total		14	21	15	50

Chi square calculation is 0.677 and the table value from degree of freedom $(r - 1)(c - 1)$ is 5.991 hence table value is higher than calculated value. Null hypothesis is accepted.

H: Education qualification and use of mobile banking transactions are independent of each other.

Education qualification	Use of mobile banking	Personal	Professional	Both	Total
Undergraduate		06	08	08	22
Graduate & Post graduate		08	13	07	28
Total		14	21	15	50

Chi square calculation is 0.8334 and the table value from degree of freedom $(r - 1)(c - 1)$ is 5.991 hence table value is higher than calculated value. Null hypothesis is accepted.

H: Type of bank used and mobile banking transactions undertaken by the respondents are independent

Type of Bank	Type of mobile banking transactions	Cash deposit & Balance enquiry	Purchases	Fund transfer	Total
Public sector		14	12	08	34
Private sector		05	05	06	16
Total		19	17	14	50

Chi square calculation is 1.092 and the table value from degree of freedom $(r - 1) (c - 1)$ is 5.991 hence table value is higher than calculated value. Null hypothesis is accepted.

Findings of the study

Findings of this study is based on analysis conducted and the results are as given below

- Majority of the self-employed professionals are in the age group of 21 – 30 years (Table 1).
- 70% of the respondents in this study are males (Table 2).
- 52% of the respondents are undergraduate in their educational qualification (Table 3)
- 40% of the respondents line of business activity consists of both manufacturing and services (Table 4)
- 42% of the respondents do mobile banking transactions for professional reasons. (Table 5)
- 68% of the respondents hold their bank accounts in public sector banks (Table 6)
- 34% of the respondents undergo mobile banking transactions for their purchases activity (Table 7)
- 36% of the respondents rate mobile banking services as average (Table 8)
- 62% of the respondents are satisfied with mobile banking transactions (Table 9)
- 44% of the respondents came to know about mobile banking transactions from SMS services received directly from the bank (Table 10)
- 76% of the respondents say that they are ready to recommend mobile banking services to others (Table 11)
- It is found from this study that gender and nature of business of respondents are independent of one another (Chi-square test 1).
- It is clear from this study that gender of the respondents and use of mobile banking transactions are independent of each other (Chi square test 2).
- This study reveals that educational qualification and use of mobile banking by respondents is independent of each other (Chi square test 3).
- Type of bank used by the respondents and the mobile banking transactions carried out are independent of each other (Chi square test 4).

SUGGESTIONS

Following suggestions are worth implementing as far as mobile banking is concerned.

- 1) Banks should encourage its customers to use mobile banking. Proper awareness campaign should be initiated for the same.
- 2) Bank staffs should encourage their customers to use mobile banking. They should also explain the benefits of the same.

CONCLUSION

Mobile banking has experienced significant growth, with the present generation embracing it due to their tech-savvy nature and busy lifestyles, leaving little time for visits to the bank. Mobile banking offers the convenience of 24/7 service availability at a low cost, making it a key driver for the future of banking in India. This technological shift has spurred substantial development in the country's financial sector. The Reserve Bank of India (RBI) has provided clear and robust guidelines to ensure mobile banking remains safe and secure. The primary goal of mobile banking is to deliver quick, transparent, and efficient services to all bank customers, ensuring they receive the best possible service without any deficiencies.

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