



SELF-EMPLOYED PERCEPTION ON MOBILE BANKING A STUDY WITH REFERENCE TO SELF-EMPLOYED PROFESSIONALS AT UJIRE (DK)

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Abstract:

Technology in Banking has undergone sea changes in the past one decade. It is seen that professionals prefer to bank from a particular location that is convenient to them, moreover today we find mobile banking is gaining momentum in the present day set up. Today professionals do their banking by using mobile apps as they are very much easier & convenient. When technology has improved, users of mobile have increased approximately five times than the users earlier. Today wider sections in the community are using mobile banking & its main aim is to encompass more people in our country to use the same. Bankers in India are trying to mold every aspect of banking into a promise of perfection. This paper attempts to provide a streamlined approach to mobile banking technology especially focusing on self-employed professionals using mobile banking to carry out their daily business transactions at Ujire Dakshina Kannada District.

Index Terms: Professionals, Convenient, Community, Encompass & Perfection

1. Introduction:

Due to the emergence of smartphones, mobiles are now scaled just beyond the voice. Bankers are giving more emphasis on technology. Younger generations prefer to bank by sitting at their professional locations without going to bank & carry out their business transactions. Continuous innovations are taking place every now & then in banking technologies, the ultimate focus of this is to provide quality services to their customers at competitive prices. Mobile banking is one such function where the customers can be given user friendly service at economical cost. Mobile banking today has become a strong platform that enables customers of the bank to have access to financial services of banks such as fund transfers, bill payments, Mobile & TV recharges, Real time gross settlement (RTGS), exploring investment information etc. using a smartphone device. Mobile banking will not only help in reducing transaction costs but also make users convenient in using mobile banking services.

2. Present Status of Mobile banking in India:

Presently all public sector & private sector banks are offering mobile banking services to its customers. Within five years a recently conducted survey says that there would be three hundred percent increase in the usage of mobile banking transactions. Most of the younger generations do not prefer to go to banks & spend their precious time in the banks. Younger generations expect technology based services & at affordable cost. In a couple of years' professionals use mobile banking for each & every transaction. It can be predicted that the future of mobile banking looks very bright. What is duly required from banks side is continuous innovations & improve the services.

3. 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.

- ✓ **Tracking Cheque Status:** Cheques given to the parties or received from the parties can be tracked by logging in to bank account details.
- ✓ **Funds Transfer:** Funds transferred by outside party to your account or funds transferred by you to other parties account is possible.
- ✓ **Utility Bill Payments:** Payment of utility bill can be made by giving standing instructions to the bank by using mobile banking service.
- ✓ **Insurance Premium Payments:** Payments of insurance payments can be made by using mobile banking services.
- ✓ **Payment of Loan EMI:** Equated monthly instalments of loan can be met by giving standing instructions to the bank on a particular date of the month & the said amount will be debited month on month.
- ✓ **Purchase Order Payments:** Purchase orders can be paid & the accounts can be settled anytime anywhere in the country.
- ✓ **ECS Facility:** Electronic clearing services for making payments month on month or to meet any kind of commitments can be made through mobile banking services.
- ✓ **Other Transactions:** Transactions like deposits, recharges, Investments, interbank transactions etc. can be undertaken any time anywhere.

These services are given to the users around the whole country & throughout the year. One need not depend on bank staff or wait till the turn comes to do or to carry out the transaction. At peak or emergency periods also mobile banking transactions can be made & quick & instantaneous transactions are possible in the same.

4. Objectives of the Study:

This study is carried out with an intention of meeting the following objectives.

- ✓ To understand the expectations of mobile banking users.
- ✓ To analyze the transactions that are carried out using mobile banking.
- ✓ To study the perception & satisfaction level of mobile banking for Self-employed professionals.
- ✓ To give findings based on analysis of study.

5. Methodology Used:

This study is analytical in nature which attempts to analyze self-employed professional's perception on mobile banking transactions at Ujire in Dakshina kannada district. Type of audience taken for the study are self-employed professionals running their own business. Type of sampling used in this study is stratified random sampling & the size of the population is restricted to fifty respondents. Data for this study is taken from both primary & secondary sources. Primary data is collected from questionnaire given to the respondents & also from observation & interview methods. Secondary data is collected from books, journals, magazines & related websites. Collected data is then tabulated & then analyzed. Analysis of this study is carried out using suitable statistical tools. From the analysis carried out, findings of the study are given.

6. Statement of the Problem:

Traditional banking habits are slowly moving out & the new trends in banking industry is coming up, these trends are emphasizing on tech based products that are convenient for the users. Present trend focuses on banking transactions done by using fingertips. These trends intend to give twenty-four hours' service anytime anywhere to the customers of the bank & who are using these services. Presently banks have to concentrate on rural area customers who want to use these services & also educate the

same to them. On the other hand, self-employed women who run their enterprise & demand technology for making their transactions convenient should also be focused. If this is carried out successfully, banks are provided with better opportunity to serve larger customer base with lesser transaction costs.

7. Scope for Higher Research:

Higher research can be initiated by taking other category of people such as Salaried professionals, Skilled laborers etc. Wider geography has to be chosen & size of the sample has to be increased. A study on these professional’s opinion on mobile banking services can be studied. Further research is also possible on e-banking services by taking wider geography. It is also possible to do a comparative study by taking one public sector & one private sector bank.

8. Limitations of the Study:

This study observes the following limitations & these are as follows.

- ✓ Only two months were invested on this study.
- ✓ Number of respondents taken for this study is restricted to fifty.
- ✓ Too much interior areas are difficult to cover due to transportation problems.
- ✓ Unfamiliarity with the local languages used in interior regions of study area.
- ✓ Unavailability of few regular users on time.
- ✓ Giving bias responses due to knowledge gap of respondents were likely, but however it is tried to the level best to minimize bias responses.

9. 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 (%)
Under graduate	22	44
Graduate	26	52
Post graduate	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
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Table 6: Bank where respondents hold their Account

Bank	Number of Respondents	Percentage (%)
Private sector	16	32
Public sector	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

10. 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.

(i) 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.

(ii) 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.

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

Education Qualification	Use of Mobile Banking	Personal	Professional	Both	Total
Under graduate		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.

(iv) 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.

11. 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 under graduate 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).

12. Suggestions:

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

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

13. Conclusion:

M – Banking has taken off really well. Present generation prefer most mobile banking services as they are very much technology savvy and have no time to go to the bank. This is because of their daily schedules. Mobile banking is the future of Indian banking scenario due to its manifold features availability of services 24X7 and low cost. This revolutionary change in Indian banking sector have led to great development in our financial sector. RBI has provided clear and safe guidelines for mobile banking in order to make it safe and secure.

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