

CHAPTER 6

CONCLUSION AND RECOMMENDATIONS

Mobile banking is an emerging service has not been widely adopted pointed out the need to find out the various consumer adoption factors. For addressing this research need, the study identified the factors and their influence on the acceptance of mobile banking services. It focused on six constructs through which the study attempted to understand the customer perceptions of mobile banking, which recently become available in India. It specified an integrated model depicting relationships between each of these six constructs and customers' intention to use mobile banking. The present research also investigated the service quality of Internet banking and its impact on customer satisfaction.

6.1 Theoretical Implications

This study developed and proposed a model that explains the customers' intention to use mobile banking. This model has specified six hypotheses describing relationships between customers' intention to use mobile banking and each of the six constructs, namely, perceived ease of use, social influence, computer self-efficacy, security, trust and perceived financial cost. It also specified one hypothesis describing the relationship between the constructs perceived ease of use and computer self-efficacy. Another hypothesis specified the relationship between the constructs' security and trust. The constructs namely, perceived ease of use, computer self-efficacy, security, and perceived financial cost influenced the customers to use mobile banking services. The hypotheses depicted a comprehensive view of the key drivers influencing mobile banking usage intention and what aspects to highlight to increase the usage. Through the specification of these relationships, it addresses an important gap in the adoption research. The study also identified the key dimensions of internet banking service quality and their impact on customer satisfaction. It also identified that customer satisfaction of internet banking positively related to the intention to use mobile banking. Responsiveness, efficiency, and perceived credibility were the dimensions on which internet banking service quality can be based. All three dimensions have a significant effect on customer satisfaction, with responsiveness being the important predictor.

6.2 Managerial Implications

This study helps bank managers to focus on initial trust building in order to facilitate and accelerate the usage of mobile banking. The mobile banking service providers need to adopt technological structures such as third party security certificates to enhance trust. Banks should provide mechanisms to offer customer services during and after mobile banking transaction. Banks can encourage customers to use mobile banking by implementing adequate security mechanisms and prompt customer service through which they can engender trust. The empirical findings of this study can provide guidelines to banks and other financial institutions to know the key drivers influencing mobile banking usage intention and; therefore, what aspects to highlight to increase the usage. For instance, the empirical support of the hypothesis specifying the relationship between secure transactions and intention to use received in this research suggest that for increasing the usage of these services, the device manufacturers and service providers can enhance the security features of the mobile devices. To enhance customer trust, efforts have to be made to build relevant policies, regulations and legal framework. Business practitioners have to make a great effort to improve their services in data transmission and ensuring privacy protection to the user data. Periodical analyses of sound managerial and technical procedures are required to protect the transaction data and user information. To attract new customers to these services, a guideline for practice will be of implementing mechanisms for customer awareness and offering technical support to these services. For accelerating the usage of mobile banking in India, banks should build a mobile banking system that is easy to use, which has a clear explanation of the banking services and simple interface. To increase the confidence of the customers about using mobile banking which is represented as self-efficacy beliefs, banks should increase the awareness of mobile banking by putting demonstrations on the internet banking website or by providing the instructions to use in various mass media. The negative impact of financial cost incurred by using mobile banking can be eliminated by displaying the charges on the bank website. Mobile banking is relatively new to the Indian banking customers so banks should increase the awareness among customers using various promotional strategies. The study revealed that there is no significant difference exists between different age categories towards the intention to use mobile banking. Banks can use this as an added advantage by targeting all age categories and encouraging them to use mobile banking more for conducting banking services.

More banks should start mobile banking services and encourage their customers to use these services. The study findings related to internet banking can be used by banks to improve the service quality of internet banking and attract more customers towards using this service. In the online environment, the customer expects an accurate response and personalized attention during internet banking transaction and post transaction. It is very important to give accurate, friendly and helpful customer service to the internet banking users. The banking operations carried through internet banking might vary for individual customers depend on their needs. Internet banking plays a facilitating role to conduct traditional banking operations. To attract more customers to use internet banking, banks need to provide wide-range services through internet banking. The internet banking website plays a crucial role to measure the service quality of electronic banking. The customer expects a 24X7 available website to conduct banking operations. The visual layout and the up-to date information provided at the website plays a major role in the quality of electronic banking. Banks need to understand the importance of a good website for the success of internet banking and need to concentrate on the technical functionalities of an e-banking website. Moreover, it is significant for the banks to continuously strengthen the security measures of internet banking. It is also important for the banks to pay more attention to consumer education and consistently inform customers about security measures and policies in relation to internet banking operations.

6.3 Future Research Potential

This study suggests certain directions for future research. First, future research can carry out empirical studies to test and validate the theoretical model. Future research can carry out further conceptual and empirical work to specify relationship between other categories of antecedents and willingness to use mobile banking. For instance, future research can focus on other antecedents like technological readiness, mobile interface quality, perceived usefulness, compatibility and their relation with the customers' decision to use mobile banking. Second, this study focused on the constructs which are suitable for mobile banking, which involves monetary transactions. Future research can carry out further conceptual and empirical work to measure customer perceived service quality and measuring the satisfaction level of mobile banking services. Building trust is also important to adopt mobile banking since the vulnerability of the

wireless network is very high, so trust formation with the customer at the initial stage, and the continuous trust buildings are important which future research can focus on. Similarly, future research can also investigate the difference of characteristics between adopters and non-adopters of mobile services. When this study was conducted mobile banking was very nascent stage; hence the study measured only intention to use future studies can measure actual use and the level of adoption of these services. Future research can carry and explore different service quality dimensions, and its applicability in different technology enabled banking services. Another research potential which can be carried out in the future is, measuring the automated service quality and satisfaction of self-service technologies offered by the banks.

6.4 Conclusion

The wireless technology and the large penetration of mobile devices have created tremendous business opportunities, and banks have started taking advantage of the huge explosion of mobile penetration by offering their products and services through mobile phone, which could generate much revenue and competitive advantage. Although, there are many advantages of mobile banking the adoption of mobile banking in India is at its infancy rate and there is a lack of empirical studies related to the adoption of mobile banking in India. This research study points out that the existing adoption research of mobile banking has indicated the need to find out the key determinants of mobile banking adoption. This study has specified six hypotheses describing the relationships between customers' intention to use mobile banking and each of the six constructs, namely, perceived ease of use, social influence, computer self-efficacy, security, trust and perceived financial cost. It focused on six constructs through which the study attempted to understand the customer perceptions of mobile banking, which has recently become available in India. It specified an integrated model depicting relationships between each of these six constructs and customers' intention to use mobile banking. The factors identified to provide a comprehensive view of the key drivers influencing mobile banking usage intention and; therefore, what aspects to highlight to increase the usage. Through the specification of these relationships, it addresses an important gap in the adoption research. The proposed model developed using the constructs adapted from well known adoption theories obtained empirical support could explain the adoption intention of mobile banking in India.

The present research also investigated the service quality of internet banking and its impact on customer satisfaction. This study found a three-factor solution to the e-service quality of internet banking. The results suggest that responsiveness, efficiency, and perceived credibility significantly influenced the overall service quality of internet banking. The most significant predictor identified is the responsiveness. The study established a positive relationship between e-service quality dimensions and customer satisfaction. The study also found a linkage between customer satisfaction of internet banking and intention to use mobile banking. The findings provide practically useful information to improve the service quality of internet banking. Commercial banks and financial institution should implement best practices in the industry in order to strengthen the confidence in customers to use and continued to use internet banking services.