An Analysis of the Effects of Service Quality on Society of Mobile Technology Applications Used by Banks

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Abstract

The banking industry has undergone significant changes over the past few decades as a result of changes in consumer demand as well as technological advancements, particularly in the area of computer and online technology, as well as increased competition from banks and other financial institutions. Banks today are increasingly reliant on technological advancements and techniques to be able to provide their customers with the services they need. As a result of the proliferation of mobile applications, many banks are now providing their services through different mobile applications, taking the place of traditional brick-and-mortar banks. Technology advancements in the banking industry, particularly those relating to mobile applications, have been a major source of competitiveness among banks and financial institutions. The use of technology has opened up the ways for banks to reduce their costs, increase productivity, and build efficient customer relationships. In developed and developing countries alike, most banks providing mobile banking services are using mobile apps banking as a means of meeting their customers' needs and providing services. It is important for banks to pay more attention to the service parameters related to mobile services in order to maintain a positive relationship between them and their customers in terms of customer trust.

Keywords: *Banking, Competitiveness, Mobile Banking, Financial Transactions, Remittance, Telecom Operators, Mobile Banking apps, Mobile Technology.*

Introduction

Banking has been revolutionized by the advent of mobile banking. Over the past few years, it has become more of a "need to have" service rather than a "nice to have." Due to its ability to offer the cheapest services to banks' customers, mobile banking has become an integral part of both developed and developing economies. As well as being cost-effective and result-oriented, these services provide a greater sense of satisfaction to customers in terms of time savings and ease of use. As a general concept, it is impossible to generalize the concept of mobile banking in a general sense. There is a variation in the structure and purpose of the organization, as it differs from country to country and from system to system. It is possible to perform a wide range of financial functions using a mobile banking system, including utility

payments, financial transactions, and remittances. Currently, these functions are performed by a variety of systems and models. The banks provide some of these services and others are provided by the telecom operators, and some of these services are provided when the banks partner with the telecom operators or other service providers to provide their services.

Even though banking is typically regarded as a relationship based on trust and personalization, the lack of personal touch with the bankers has made it necessary to educate the bankers as to the importance of technology and the quality of service for the satisfaction of their clients, in spite of the fact that banking is usually regarded as a relationship based on trust and personalization. Consequently, bankers need to be aware of how to retain their customers, and ultimately how to make customers aware of how satisfied they are, so that they can be converted from being satisfied customers into satisfied customers. In particular, the quality of mobile service and the overall quality of technology-driven banking should be prioritized, particularly in terms of customer satisfaction.ly in terms of customer satisfaction. In essence, customer satisfaction can be described as the result of a combination of perceptions, evaluations, and psychological reactions related to the consumption experience associated with a product or service during a certain period of time.

Benefits of Mobile Banking

Among the most important characteristics of mobile banking is that it allows customers to access their banking services from anywhere as well as minimizing and reducing the amount of idle time that customers have to spend in traditional banking systems, where customers must wait rigorously in queues in order to access their accounts. Banking online has a fundamental problem, which is that customers do not have face-to-face communication with their bankers, which sometimes leads them to develop a mistrust of the bank. Due to the rapid expansion of mobile app banking services, various researches have been conducted in the recent past to measure the impact of mobile banking service quality on banks around the world. Using mobile banking has opened up a wide range of opportunities for both banks and customers in terms of utilizing banking facilities and services at a time and in a cost-effective manner. As a result of the advent of ATM (Automatic Teller Machines) and internet based banking worldwide, the era of Internet based and technology-based banking has begun. In the last decade, in countries where economies are growing very rapidly, technology has seen its use in banking grow at a very rapid rate. As a result, this has paved the way for many researchers to focus on conceptualizing, measuring, and studying the quality of internet banking services in order to improve the experience for users.

Due to certain limitations of time, infrastructure, and other resources, it is often considered that banking is out of reach of the poor people for a number of reasons. With mobile app banking, these limitations can potentially be overcome, as well as provide convenient, flexible banking services to rural customers, thus bringing them into the mainstream of financial

services. The poor can now be served by easy processes that non-digital banks require as a result of the digital revolution that has taken place in the 21st century. By utilizing mobile banking services, you can benefit from the convenience and cost-savings that can be achieved as these services can match the customer's location, thus offering a cost-saving service. When it comes to immediacy, time and accessibility, mobile phones have enhanced the mobility of consumers, allowing them to access, share and exchange information at a distance and on a time-sensitive basis in transactions.

Mobile banking app quality in terms of service

There has been a number of research studies conducted in order to determine the impact on the quality of internet banking services in the banks due to the rapid expansion of mobile app banking services. Technology and mobile banking have opened up a range of opportunities for both the banks and the customers, allowing them to access banking facilities and services in a timely and cost-effective manner.

In general terms, service quality is defined as "the degree to which the delivery of a service meets the expectations of the customer". Essentially, it is a difference between the perception of what a customer expects the product to provide and the reality that the product actually delivers in terms of what it promises. The quality of service provided by banks can be measured on a variety of dimensions that have been identified by researchers and can be used to assess the level of customer satisfaction. There were some researchers who talked about different dimensions and verified what they were saying. The two panelists also acknowledged that online customers consider reliability, trust, and security to be the most important factors, and that responsiveness, communication, and competencies are those factors that rank behind reliability, trust, and security.

It has been evident in a number of studies that the various quality dimensions that are prevalent in physical/traditional banking are not evident in mobile apps that provide banking services. If we consider mobile banking as a channel for delivering banking services, a quality dimension such as cleanliness, physical appeal, or the interior of the bank may have negligible applicability in the case of mobile users of banking apps. It is very difficult to manage and retain the loyal customers of mobile apps after they have been downloaded, thus customer satisfaction is a very important parameter to take care of in the case of these services. Since it is extremely challenging to manage and retain the loyal customers of mobile apps after they have been downloaded. In addition to being loyal, they should also be prevented from switching to different service providers in the future. As far as mobile services are concerned, there is no personal touch or interaction between the service provider and the consumer, thus there is a lack of personal commitment on the part of the consumer as well. It is not uncommon for a satisfied customer to be regarded as an unpaid brand ambassador for a brand. In stark contrast, if, on the other hand, the service provided by the organization falls below the level of

expectations, then customers will remain dissatisfied and this may pose a threat to the positive word of mouth publicity generated by the organization. An evaluation of the level of satisfaction of a customer can be made by comparing the actual services provided and the level of services expected by the customer.

Challenges

Streamlining administrative tasks as part of mobile banking is one of the greatest challenges that we face today. The app must be able to track jobs in real time and send information via the mobile app in order to reduce barriers on the bank side. There are a number of challenges that have to be overcome in the field of mobile app banking, including the system, the security, the regulatory environment, and the economic viability. To encourage the use of mobile app banking services, it would be beneficial for the service providers to work closely with government agencies to develop appropriate systems that can overcome the challenges and enhance the benefits in order to overcome the challenges and enhance the benefits of the technology.

The rural population is often dispersed over a large geographical area which is highly geographically isolated, resulting in a dispersed population when it comes to rural areas. Only when banks are able to effectively create volumes that are necessary to achieve profitability will they be able to successfully achieve profitability, and this is a significant initiative on the part of financial institutions. To be able to cover a larger area and to handle a larger volume, the banks should partner with various agencies and create a system to cover a larger area. It is often the case that the lack of adequate infrastructure in remote far flung areas is a hindrance for the banks to do business there. In most cases, mobile banking is not considered to be a viable business by the banks, and thus they do not take any initiatives in order to give access to mobile banking to the rural areas.

A mobile phone with a small display is challenging for users to operate as it has a small display, poor resolution and a difficult to use keypad. There may be some difficulties in using mobile banking by the customer. Especially for those customers who are using the mobile app, this is particularly true. As a general rule, the majority of people who use mobile devices do so with small, simple devices that have a limited number of features, therefore making them difficult to use. It is even more difficult to develop a software program for mobile banking applications, which is even more difficult. As a matter of fact, these phones are even associated with some risks that should be taken into consideration. As a result of the limited features and applications of these devices, they are prone to serious security threats due to the weaknesses they possess. There is a wide range of choices available when it comes to mobile phones. With a variety of mobile phones with different features, it becomes more difficult for banks to provide one product that fits all solutions to their clients. It is important to note that different mobile phones support a wide range of applications in a different way, for example, there are some

phones that support Java, and there are others that only support basic browsers or messaging solutions. As of yet, none of the solutions have been adopted. There are a number of developing countries that are taking advantage of this through interoperability, which is heavily reliant on the desire and support of the banks in addition to interoperability.

Conclusion

During the course of the study, the instrument used for the study was validated and it was found to be reliable as well as to have a direct impact on customer satisfaction as a result of the study. This study has found that there are two factors that respondents have deemed to be the most important of the three in terms of safety, trust and efficient and reliable services, based on the results of the study. It is also important to keep in mind that other factors such as the aesthetics of the site, the responsiveness of the app, and the ability to satisfy the customer's needs also contributed to the customer's satisfaction in terms of mobile app banking. We can therefore conclude that mobile-service quality has a significant impact on the satisfaction of mobile app users in mobile banking services as a result of its impact on the quality of service provided to them.

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