



## Effect of Mobile Banking on Customer Relation in Bangladesh: A Case Study in Cumilla

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**Abstract**— Technology is a driving force in the world, and it dominates in every way. Mobile and online banking are only two examples of how technology is constantly evolving. Mobile banking is a modern banking system because it allows clients to access funds even though they are in rural or remote areas. To improve the existing mobile banking services that commercial banks provide to their customers, they should first determine their customers' needs and whether they are satisfied with the services they currently receive. This research serves as an example of how MFS affects people's lives. The study's findings also show that age, education, occupation, ease of use, time spent learning how to use the app, and a simple bill payment system are all essential factors that influence mobile banking users' satisfaction. A portion of the respondents believes that the reliability of money transfers affects satisfaction as well. Respondents addressed some concerns about mobile banking services. This includes things like bad networks, incompatible handsets, high MFS costs, and so on. The service charge is one of the most critical issues among users; many respondents agree that there are substantial service charges for regular transactions that aren't often available to the general public.

**Keywords**— Online Banking, Financial, Transaction, Respondent, Service, Payment, Satisfaction

### I. INTRODUCTION

People's demand has grown as a result of technological innovation. People nowadays are trying to save time and money, and they want to complete tasks quickly. The cell phone has brought a new dimension to the transaction and banking systems[2]. It's a framework that lets bank customers use a handheld computer like smartphones or virtual digital assistants to perform various financial transactions. According to "Investinganswers.com," mobile banking is the usage of a smartphone or other cellular system to perform online banking operations when away from a computing device, such as reviewing account balances, transferring money between accounts, paying expenses, and locating an ATM, among other items. It has evolved into the most efficient way for consumers to connect with their banks and investments. It is safe to assume that digital technology will continue to advance in the future to improve the comfort and enjoyment of banking for customers. SMS banking, or text messaging banking, was the first mobile banking service available. Due to the advent of smartphones with WAP support, which enabled the mobile web, the first European banks began offering mobile banking to their customers on this network in 1999. Bangladesh's telecommunications and banking sectors have grown and developed at a rapid pace. In the late 1990s, cell phones were also widely

acknowledged and increased, and It is one of the economy's fastest-growing markets. Shortly, growth prospects will remain high[1]. According to the Asian Development Bank, Bangladesh has 151.82 million people, with just 13% having bank accounts in 2012 and over 95% having smartphones.

Banks may also use mobile phones to provide rural and population banking services (but not banking transactions). According to the report, "Mobile Financial Services (MFS) comparative summary statement of December 2016 and January 2017", the Central Bank had already approved mobile banking for 25 banks. NCC Bank is number 17 on the list, and 16 have already begun operations. Global technological advancements open up many possibilities, constantly changing the banking industry's mode of operation. Digitization pushes banks to undergo such a massive transition as customers continue to migrate online and become more reliant on smartphones. Emerging technology, such as mobile banking, allows banks to expand their offerings to better meet their customers' needs[2]. As a result, it provides the most effective means of reaching the most significant number of people on the planet.

#### A. Brief History of Mobile Banking

SMS banking was the first established method of establishing mobile banking services. Following the

introduction of WAP and the Internet system on the handset, European banks started to provide mobile banking to their customers on this network. Pay Box, a European company backed by Deutsche Bank, launched mobile banking in 1999. Higher data plan prices and slower Internet speeds have hindered the development of mobile banking. Mobi Pago, a Spanish initiative backed by BBVA and Telefonica, has also been referred to as a pioneer in the industry. The name was later changed to Mobi Pay, and it was open to both Spanish banks and mobile operators. The name was later changed to Mobi Pay, and it was open to both Spanish banks and mobile operators. Before 2010, mobile banking was mainly done via text messages. Still, as Google's Android (operating system) and Apple's iPhone became more common, the use of unique mobile apps increased, paving the way for mobile banking.

### B. Mobile Banking in Bangladesh

Bangladesh has a population of 160 million people, but only a tiny percentage have bank accounts[4]. Most citizens in Bangladesh do not have access to safe and efficient money transfers through the traditional banking system. People that did not have access to a bank account used to submit money via unreliable postal money transfer networks and intermediaries. Over the last decade, the usage of mobile phones has marked a significant change in Bangladeshi culture [16]. Due to the low expense of phone sets and low call rates provided by telecom carriers, almost 95 percent of the world's population uses cell phones. In October of 2009, the idea of mobile banking was brought to Bangladesh for the first time. The City Bank Ltd. was the first bank to introduce a 'City Wallet' mobile banking app. Dutch Bangla Bank Limited, on the other hand, launched full-fledged mobile banking in Bangladesh on March 31, 2011. Currently, about 18 banks provide MFSs to people who do not have access to conventional financial services. According to numerous surveys, mobile banking is a relatively new concept in Bangladesh, and Bangladesh Bank is influencing banks to use this tool to meet the country's unbanked population. Bangladesh Bank claims that using cell phones to enter rural areas of the country to provide banking services and grow financially is the easiest and most successful way. According to the Daily Star, mobile banking generates Taka. Nine hundred ninety-four crores per day and has 6.4 crore portable bank customers, of whom 3.6 crore conduct transactions. Bangladesh can be viewed as a shining exam. Since its inception, banks have seen a significant increase in mobile banking users, which is expected to continue shortly. However, there have been some challenges in adopting mobile banking, the most important of which has been preserving security and instilling a sense of security among users.

## II. RELATED WORK

The explosion of mobile phones in developed countries is one of the most incredible technical tales of the last decade. Indeed, more citizens have cell phones than bank accounts in developed countries [16]. According to the

report "Financial Inclusion in Asia: Country Surveys" by ADB(2014), Bangladesh had around 16 million people in 2012, with just 13% holding bank accounts and over 95% having mobile phones. As a consequence of this situation, the Bangladesh Bank decided to allow commercial banks to offer financial services to "the banked and the unbanked" via mobile networks, such as mobile banking, mobile transfers, and mobile payments. Without having to deal with currency, the mobile platform offers a convenient way to handle capital. M-banking is a service that cell phone providers are contemplating providing to their subscribers.

Banks and other financial institutions, on the other hand, view M-banking as a way to reach out to "the unbanked." Regulators perceive a similar appeal, but they are concerned about safety and taxation. Surprisingly, there is a lack of longitudinal research on the impact of mobile banking on emerging markets [9]. Research on the socioeconomic effect of mobile banking services in Pakistan, Bangladesh, India, Serbia, and Malaysia was released in 2011 by the Boston Consulting Group. According to this study, in Bangladesh, mobile banking is extensively utilized for bill payments, withdrawals, and remittances, but not for credit or insurance. Other Bangladeshi scholars [15][20] have studied different aspects of mobile banking.

Individual-level factors (such as age, schooling, and so on) that affect mobile banking services in Bangladesh [20] were investigated. Cash in, cash out, money transfer, company-to-person money transfer, and bill transfers are just a few of the mobile banking services that have aided Bangladesh's unbanked populace in recent years. Examine the macroeconomic antecedents and advancements in Bangladeshi mobile banking services from January 2014 to December 2016 [15]. They do it by polling a group of individuals for information. "Mobile Banking and Remittances: Evidence from Migrant Workers in Urban Bangladesh," a conference co-hosted by the International Growth Centre (IGC) and BRAC University's BRAC Institute of Governance and Development, was held (BIGD). According to the research, if given a modest incentive and instruction, illiterate families, particularly women, would embrace and utilize mobile banking technology. Even though many of the families in the study were still illiterate, the researchers found that planning might help overcome the digital gap.

### A. Objectives of the Study

This research was carried out for several important reasons. The following list summarizes the study's primary objectives. The findings and suggestions in the subsequent report should be used to determine how well these goals were met.

The study's primary goals are:

- To determine the effect of mobile banking on customers' financial activities.

- To determine customer satisfaction levels based on individual products and services offered by Bangladesh's mobile banking facilities.
- To analyze the drawbacks and challenges of mobile banking to see what the future holds.

#### B. Hypotheses

With the study's specific objectives in mind, the researcher has developed the following hypotheses:

**Hypothesis 1 (H<sub>1</sub>):** There is an association between satisfaction with mobile banking and the occupation of the respondents.

**Hypothesis 2 (H<sub>2</sub>):** There is an association between satisfaction with mobile banking and the frequency of typically using mobile banking services.

**Hypothesis 3 (H<sub>3</sub>):** There is an association between satisfaction with mobile banking and Bill's payment services through mobile banking being easy and quick.

**Hypothesis 4 (H<sub>4</sub>):** There is an association between satisfaction with mobile banking and mobile banking service provides timeliness of service.

**Hypothesis 5 (H<sub>5</sub>):** There is an association between satisfaction with mobile banking and barriers facing using mobile banking.

#### C. Significance of the study

"Research instills empirical and inductive reasoning, and it encourages the growth of rational behaviors and organizations," says Kothari, a renowned scholar. The following are the goals that this study will lead to for various groups of people who will be interested in its findings:

- The study aimed to benefit financial institution employees by improving customer relations and service delivery, as advocated by users of mobile banking services.
- The study aims to provide policymakers with a better understanding of financial accessibility growth and satisfaction prospects.
- The study results will serve as a foundation for more studies in academicians and other researchers.
- Users of mobile banking services were able to educate financial services providers about issues that affect their use of mobile banking services due to the study.

#### D. Limitation of the study

"No research is without limitations," it was claimed (Katega and Mendeni, 2004). While every attempt has been made to make this report perfect in every way, due to certain limitations, some compromise is needed. The following were the significant limitations of this study:

- Many people dislike filling out surveys, despite how easy they are to complete.
- Bias in response.
- The researcher's time and resource constraints were a stumbling block.

### III. METHODOLOGY

According to Kothari [17], research methodology is a technique for systematically solving research problems. According to Burns and Burch [18], methodology explains how the study was conducted and what methods were used to accomplish the research goals in as much detail as possible. This chapter aims to convey the procedures, including the steps to be taken by the researcher in data collection, the methodological basis, and the reasons for the researcher's choice of research method.

#### A. Research type and approach

According to Kothari [18], there are primarily two basic approaches to research: quantitative and qualitative approaches. Both qualitative and quantitative methods will be used in the study.

#### B. Data Collection

The data used in the study are both primary and secondary. The majority of preliminary data has been gathered to determine the degree of customer satisfaction with mobile banking services. Primary data was used for the majority of the study. Small-scale research was conducted to assess the user experience and attitude toward mobile banking. This type of research would also aid in conducting large-scale research to take on the market and obtain a vast understanding of it. This survey also assisted in determining the level of overall. While a company cannot always satisfy all of its customers, the company aims to help them. From the customer's perspective, satisfaction and frustration with mobile banking services.

#### Primary data:

**Survey:** Some critical issues were developed based on objectives to collect the information required from consumers to help determine the level of satisfaction of consumers with the use of mobile banking services.

**Face to Face interview:** Interview with many people to get the information needed to complete the report.

**Observational findings:** In a society where many people use mobile banking services, observations related to some of the scenarios they used and interacted with the consumer base helped prepare the report.

#### Secondary data

Secondary data has been drawn out from various online sources, such as the mobile banking companies' official websites. Some articles and reports, and research journals were extracted and analyzed from the online archive.

#### C. Sample plan

Sample size: The study's sample size was set at 100.

Sampling technique: The stratified method is used in sampling. All of the people who have a mobile banking account were considered. The study was based on the premise that respondents would provide honest and equitable answers pragmatically and non-biased.

Sampling description: Data was gathered and analyzed based on their socioeconomic background, including demographics such as education, age, and occupation, to understand better the respondents' essence and characteristics in this survey. This explanation reveals that the respondents in this survey come from various backgrounds, broadening the survey's reach.

#### D. Univariate Analysis

Univariate analysis is the most fundamental kind of data processing. Because "Uni" implies "one," your data consists of just one component. It does not concern with triggers or associations (unlike regression), and its main purpose is to describe; it collects data, summarizes it, and searches for patterns.

#### E. Bivariate Analysis

Bivariate tests are used to see whether there is a statistical relationship between two variables, how strong that relationship is, and if one variable can be predicted from another. Bivariate studies, for example, may be used to determine whether or not there is a connection between income and quality of life or whether the quality of life can be predicted.

#### F. Chi-square test of significance

When evaluating categorical variable correlations, the Chi-Square statistic is often employed. Because it utilizes a cross-tabulation, the Chi-Square coefficient is the most frequently employed to compute Tests of Independence (also known as a bivariate table). The intersections of the vector divisions appear in the table's cells in cross-tabulation, displaying the distributions of two categorical variables. To determine whether two factors are linked, the Test of Independence compares the observed pattern of cell responses to the pattern predicted if the variables were completely independent. The researcher may calculate the Chi-Square statistic and equal it to a crucial value from the Chi-Square distribution to show how the measured cell counts vary significantly from the anticipated cell numbers.

**Null hypothesis:** The categorical variables do not have any relationships. Knowing the value of one variable would not assist you in predicting the value of another.

**Alternative hypothesis:** The categorical variables have a relationship with one another. Knowing the value of one variable will aid in the prediction of the importance of another.

#### G. Binary logistic regression

A more sophisticated version of logistic regression is simple linear regression. If the dependent variable is dichotomous or binary, we can't apply basic linear analysis. The logistic regression statistical technique (our independent variables) is used to forecast the relationship between predictors with a binary dependent variable (e.g., sex [male vs. female], response [yes vs. no], score [high vs. low], etc...) and an expected variable (the dependent variable) with a binary dependent variable (e.g., sex [male vs. female], response [yes vs. no], score [high vs. low] (e.g., sex [male vs. female], response [yes vs. no], score [high vs. low], etc...)). Two or more independent variables, or predictors, are required in logistic regression. IVs' nature may be categorical (ordinal/nominal) or constant (interval/ratio). When the model's other predictors are considered, all predictor variables are analyzed in one block to determine how well they predict.

#### H. Factor Analysis

Factor analysis is a method for condensing a broad number of variables into a reduced number of factors. This method integrates the highest common variance of all the variables into a single score. We will use this score as an indicator of all variables in the potential analysis. We will use this score as an indicator of all variables in the potential analysis. Factor analysis is a form of the general linear model (GLM) that is based on the following assumptions: there is a linear interaction, no multicollinearity, essential variables are included in the analysis, and variables and factors have a good association.

## IV. RESULTS AND DISCUSSION

This chapter contains in-depth analysis and discussions in response to the research goals that were established previously through questionnaires and interviews. First, we will discuss the univariate analysis and how to represent and interpret a frequency distribution table. Then we spoke about bivariate regression concerning various variables. We also talked about factor analysis and, finally, binary logistic regression.

#### A. Frequency analysis:

A frequency analysis was used to analyze demographic data and general knowledge about study respondents. The frequency analysis results or demographic analyses are shown in Table 1. This includes the respondents' age, gender, occupation, Barriers, Using time, and purpose.

Table 1. Frequency Analysis

Gender	Frequency	Percent	Age	Frequency	Percent
Male	68	68	18-28 years	48	48
Female	32	32	29-39 years	23	23
			40-50 years	17	17
			51 years-Above	12	12

Using Time	Frequency	Percent	Purpose	Frequency	Percent
Occasionally	36	36	Pay bills	29	29
Daily	7	7	Online Shopping	14	14
Several days a week	13	13	Personal	36	36
Once a month	44	44	Others	21	21
Occupation	Frequency	Percent	Barriers	Frequency	Percent
Student	45	45	Insufficient operating guidance	10	10
Business	17	17	Network problems	23	23
Employee	20	20	Cost of transactions	27	27
Others	18	18	security	19	19
			Others	21	21

According to the findings, 68 percent of respondents were male, while 32 percent were female. According to the age range of the study's respondents, the vast majority of those questioned or given the questionnaire were young and chose to use mobile banking over older people who were mostly not tech-savvy. The majority of respondents (36%) use mobile banking for personal purposes, as seen in the table above. Mobile banking is frequently used to fund

bills by 29% of respondents, and it is commonly used to make digital purchases by 14% of respondents. As seen in the table above, most respondents (27%) agree that the transaction cost of mobile banking impedes using mobile banking financial services. Network problems with mobile banking services are also a significant hindrance, according to 23% of respondents.

*B. Linear relationship among different variables*

Table 2. Linear Relationship among difference variables

		Occupation				Frequent of usually using mobile banking services			
		Student	Business	Employee	Others	Occasionally	Daily	Several days a week	Once a month
Satisfied with mobile banking	No	6	2	7	7	10	0	2	10
	Yes	39	15	13	11	26	7	11	34
		The bank's mobile banking bill payment service is fast and straightforward.				Barriers facing using mobile banking			
		Highly Accept	Accept	Reject	Insufficient operating guidance	Network problems	Cost of transactions	security	Others
Satisfied with mobile banking	No	3	7	12	2	1	3	8	8
	Yes	18	53	7	8	22	24	11	13

**Chi-Square Test**

Hypothesis:

H<sub>1</sub>: There is an association between satisfaction with mobile banking and the occupation of the respondents.

With three degrees of freedom, the chi-square value is 7.969, and the p-value is .047. A P-value of less than 0.05 is considered necessary. As a result, the null hypothesis is rejected, indicating a connection between respondents' satisfaction with mobile banking and their occupation.

Table 3. p-Value for H<sub>1</sub>

	Value	df	p-value
Pearson Chi-Square	7.969 <sup>a</sup>	3	.047
Likelihood Ratio	7.771	3	.051
Linear-by-Linear Association	6.724	1	.010
N of Valid Cases	100		

Hypothesis:

H<sub>2</sub>: There is an association between satisfaction with mobile banking and the frequent of typically using mobile banking services.

Table 4. p-Value for H<sub>2</sub>

	Value	df	p-value
Pearson Chi-Square	3.020 <sup>a</sup>	3	.389
Likelihood Ratio	4.514	3	.211
Linear-by-Linear Association	.167	1	.683
N of Valid Cases	100		

With three degrees of freedom, the chi-square value is 3.020, and the p-value is .389. The P-value is more than 0.05. As a result, the null hypothesis is accepted, indicating no connection between satisfaction with mobile banking and the frequency with which mobile banking services are used.

**Hypothesis:**

H<sub>2</sub>: There is an association between satisfaction with mobile banking and bill payment services offered by banks through mobile banking being easy and quick.

Table 4. p-Value for H<sub>3</sub>

	Value	df	p-value
Pearson Chi-Square	23.218 <sup>a</sup>	2	.000
Likelihood Ratio	19.921	2	.000
Linear-by-Linear Association	12.866	1	.000
N of Valid Cases	100		

With two degrees of freedom, the chi-square value is 23.218 and the p-value is .000. A P-value of less than 0.05 is considered necessary. As a result, the null hypothesis is ruled out. This indicates that the bank's satisfaction with mobile banking and bill payment services is linked to mobile banking being fast and straightforward.

**Hypothesis:**

H<sub>3</sub>: There is an association between satisfaction with mobile banking and mobile banking service provides timeliness of service.

Table 5. p-Value for H<sub>4</sub>

	Value	df	p-value
Pearson Chi-Square	10.359 <sup>a</sup>	2	.006
Likelihood Ratio	8.960	2	.011
Linear-by-Linear Association	.465	1	.495
N of Valid Cases	100		

The chi-square value with two degrees of freedom is 10.359, and the p-value is .006. A P-value of less than 0.05 is considered necessary. As a result, the null hypothesis is ruled out. This suggests that customer satisfaction with mobile banking is linked to the responsiveness of mobile banking services.

**Hypothesis:**

H<sub>4</sub>: There is an association between satisfaction with mobile banking and barriers facing using mobile banking.

Table 6. p-Value for H<sub>5</sub>

	Value	df	p-value
Pearson Chi-Square	13.711 <sup>a</sup>	4	.008
Likelihood Ratio	14.536	4	.006
Linear-by-Linear Association	8.018	1	.005
N of Valid Cases	100		

The chi-square value for four degrees of freedom is 13.711, and the p-value is .008. It's called essential if the P-value is less than 0.05. As a consequence, the null statement will no longer be accepted. This indicates a connection between satisfaction with mobile banking and the challenges associated with utilizing it.

**C. Binary logistic regression analysis**

The dependent variable was consumer loyalty, which was marked as '0' = Yes and '1' = No in binary logistic regression. The final group is regarded as a benchmark.

1. Variable (s) entered: financial accessibility, easy bill payment, reliable money transfer, timeliness of service, easy to use.
2. RC=Reference category
3. Significance level 0.05

Table 7. Logistic regression analysis

Factor	Characteristics	β	SE	Sig.	Exp(β)
Financially accessibility	Highly Accept			.628	
	Accept	1.950	.2351	.338	.350
	Neutral	1.589	.6486	.997	.204
	Reject	-18.876	.6486	.997	.153
Easy bill payment	Highly Accept			.583	
	Accept	1.014	.502	.034	2.321
	Reject	3.826	.634	.435	.651
Reliable money transfer	Highly Accept			.602	
	Accept	12.536	.471	.615	.786
	Neutral	.324	.664	.657	1.350
	Reject	.487	.875	.578	1.638
Timeliness of service	Highly Accept			.729	
	Accept	1.094	.879	.0214	2.979
	Reject	-.357	.483	.658	.740
Easy to use	Strongly Agree			.275	
	Agree	1.098	.783	.027	4.183
	Neutral	.719	.608	.237	.487
	Disagree	-.678	.476	.357	1.037
Constant		.843	.706	.232	2.432

Based on the above table, we've come to the following conclusions:

As seen in the table above, the odds ratio of financial accessibility is 0.350, meaning that the respondents are 0.350 times more people who believe mobile banking is financially available than those who strongly believe it is. Often included are respondents. One hundred fifty-three times reject m-banking satisfaction for financial accessibility, and more than likely, 153 times fewer people approve than those who strongly support it.

We can see that ease of bill payment is strongly linked to satisfaction with mobile banking. The odds ratio, in this case, is 2.321, implying that respondents accept bill payment through mobile banking 2.321 times more than those who firmly take it. Also, respondents oppose bill payment through mobile banking.651 times more often than those who strongly support it.

The odds ratio for a reliable money transfer is 1.638, implying that respondents oppose money transfer via mobile banking 1.638 times more than those who strongly support it. Besides, the respondents are 1.350 times more neutral than those who strongly believe that money transfers through mobile banking are safe. As a result, mobile banking service providers need to focus more on the security aspects of money transfers.

As seen in the table above, the speed at which mobile banking services are delivered has a significant effect on customer satisfaction. The odds ratio, in this case, is 2.979, indicating that respondents are 2.797 times more likely than those who strongly support mobile banking to provide timely service. Besides, respondents who strongly oppose mobile banking are 0.740 times less likely than those who strongly support it.

Customer satisfaction with mobile banking is also strongly linked to ease of use. The odds ratio, in this case, is 4.183, implying that respondents agree that mobile banking is easy to use, 4.183 times more than those who strongly agree. Respondents who deny that mobile banking is simple to use are also likely to be 1.037 times less than those who firmly agree.

Table 8. Cronbach's Alpha reliability test

Cronbach's Alpha	N of Items
.773	14

The average inter-item correlation (AIC) study and Cronbach's alpha are used to determine the 14-item internal consistency reliability. Cronbach's alpha is 0.773, and the AIC is 0.25. For measuring a large higher-order construct, Clark and Watson (1995) suggested an AIC range of 0.15 to 0.20. Similarly, I believe that a Cronbach alpha value of 0.70 is appropriate. Both the obtained AIC and alpha value proves the adequate internal consistency for the 14-items.

D. Factor analysis

The latent structure of the variables affecting mobile banking satisfaction (MBS) was studied using Principal Axis Factoring (PAF) with ProMax rotation. When looking at the R-matrix for the first time, it was apparent that a large proportion of the coefficients were higher than.30. Our findings were statistically significant in both the Kaiser-Mayer-Olkin (KMO) and Bartlett's Test of Sphericity (Bartlett, 1954) tests (2=401.954, p.05), suggesting that they may be factored. The first analysis showed four variables with Eigenvalues greater than one, accounting for 31.51 percent, 12.0%, 9.55 percent, and

8.24% of the variance. [19] The index was 0.78, which was greater than the suggested threshold of 0.6. The Scree map, on the other hand, displays a straightforward break after the second factor (Figure 1), indicating that the solution is two-factor. Following the recommended guidelines for item retention stated at the beginning, six items were kept for the final (MBS) with two latent variables. Three items (numbers 8, 9, and 10) are placed on factor 1, and three items (numbers 8, 9, and 10) are loaded on factor 2. (numbers 1, 2, and 3).

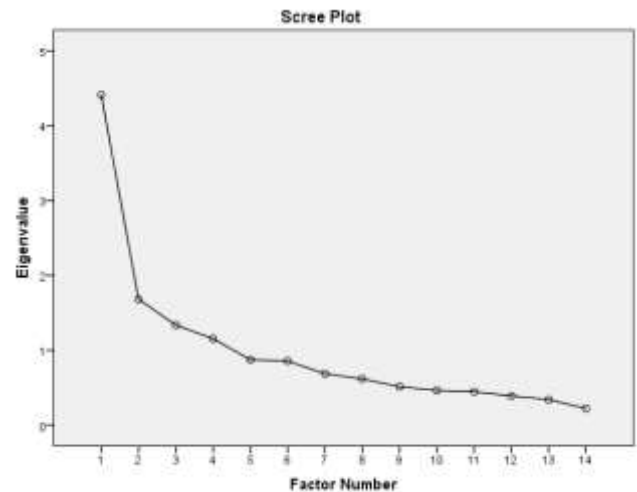


Figure 1. The scree plot generated in EF

Table 9. Standardized Factor Loadings from the Exploratory Factor Analysis

	Factor	
	1	2
Age Group		.668
Education Status		.771
Occupation		.726
Mobile banking is easy to use	1.042	
Time taken to learn mobile services is lengthy	.839	
Bill payment services offered by bank through mobile banking is easy and quick	.670	

V. CONCLUSION AND FUTURE SCOPE

The study's main findings can be summarized into three main themes. The testing of the hypothesis, the research of demographic data, and the reliability test are among these themes. Males use mobile banking services at a higher rate than females, according to the demographic report. Furthermore, when it came to age groups, the modal age of mobile banking users in Bangladesh's Cumilla area was 18-28 years old or younger. Although most have a Bachelor's degree in various fields, the rest have a Master's degree. In a Cronbach Alpha test for data reliability, the ease of use and other factors influencing mobile banking users' satisfaction met Nunnally and Bernstein's requirements of 0.7. The majority of mobile banking users are students, according to the findings of the report. People use mobile banking at least once a month, and the majority

of them use it for personal purposes, followed by bill payment. The most important barrier to using mobile banking was found to be transaction costs, accompanied by network problems with mobile banking service providers. The thesis looked at five main hypotheses. These hypotheses' key results indicate that all service quality was positively related to customer satisfaction, with a p-value of less than 0.05. According to the findings, there is a connection between respondents' satisfaction with mobile banking and their profession and easy bill payment, service timeliness, and barriers to mobile banking. The frequency at which consumers use mobile banking was found to have no correlation with customer satisfaction.

The study's findings also show that age, education, occupation, ease of use, time spent learning how to use the app, and a simple bill payment system are all crucial factors that influence mobile banking users' satisfaction. Besides, respondents stated that using the M-banking system is satisfactory and convenient.

#### A. Conclusion

While evaluating the impact of mobile banking on customer satisfaction, the following conclusions were drawn based on the study objectives:

Mobile banking has now provided access to financial services to a significant portion of Bangladesh's unbanked population, opening up new avenues for development and inspiration. According to research, the citizens of Bangladesh have readily embraced this new technology. If businesses can meet their standards, mobile banking will become a massive success shortly. With such rapid economic growth, the financial sector must also expand at a rapid rate. Financial services like mobile banking will also aid the country's economic development. The study also includes some intriguing results on Bangladeshi family households' use of mobile payments. Family households mostly use mobile payments to pay bills, purchase digital devices, and shop for products. Mobile price is standard because it reduces processing time and costs. Users are often confronted with some serious issues when it comes to mobile payment. Criminals or fictitious distant relatives can call and request a specific amount of money through mobile payments.

According to the age range of the study's respondents, the vast majority of those questioned or given the questionnaire were young and chose to use mobile banking over older people who were mostly not tech-savvy. One of the most significant factors for study participants was how mobile banking services could be used. Users of mobile banking who took part in the study were interested in using the services because they were simple to use. Respondents may use it from anywhere, at any time, since they are not required to enter a banking space. Respondents addressed several concerns about mobile banking services. They are poor networks, incompatible handsets, high MFS costs, and so on. Services would be

more common among Bangladeshis if these issues were addressed.

#### B. Recommendation

- Companies can improve the Customer Service segment to offer better customer support, and many users are having trouble with the service. The company's customer service agent must ensure that their experience is as pleasant as possible. Customer support is one of the service's foundations, and customers only seek assistance and information if they have a problem. Most customers want immediate solutions.
- As more businesses migrate to app-based services, retaining the functionality of mobile apps for improved user experience and friendliness is becoming increasingly difficult. Companies would have to spend money to create unique UI (User Interface) interfaces for their applications.
- The service charge is one of the most critical issues among users; many respondents agree that there are substantial service charges for regular purchases that aren't always available to the general public.
- Mobile banking service providers should strengthen their service networks, according to the study. According to the report, banks can collaborate with mobile network operators to provide dedicated networks for customer financial transactions.
- For mobile banking users, fraudulent practices are a significant source of annoyance. Con artists have formed a ring that is deceiving people and causing financial damage. The company that is the first to launch a more sophisticated protection solution will have a leg up on the competition to gain market share.
- While Bangladesh receives a large number of foreign remittances, not all banking facilities are cost-effective and convenient. Mobile banking companies should design services to meet these segments' needs to gain market share.

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