Critical Analysis of Mobile Commerce in ICICI Bank: With Reference to Nagpur, Maharashtra

Alat Maroti Parasaram[1], Dr. Purnima Tiwari[2], Dr. Nidhi Patidar[3]

[1,2,3]Department of Commerce, Mansarovar Global University, Sehore(M.P.), India

ABSTRACT

Mobile Commerce (M-Commerce) in New-Generation Banks transforms banking by delivering financial services directly to mobile devices via secure apps, enabling real-time transactions like fund transfers, bill payments, account management, and even investment services. This makes banking more convenient, accessible, and deeply integrated into daily life, especially for digital-native generations. In India, New Generation Private Banks denotes the cohort of private sector banks in India that originated in the early 1990s following financial sector reforms and deregulation. These banks introduced contemporary technology, expert management, and novel products, distinguishing them from the older, conventional banks. This paper reflects Critical Analysis of Mobile Commerce in ICICI Bank of Nagpur.

Keywords: Mobile commerce, New Generation Private Banks, ICICI Bank, HDFC Bank

INTRODUCTION

The financial system is the most important institutional and functional vehicle for economic transformation. A financial system plays a significant role in the economic growth of a country. The pace of achievement of broader national objectives depends on the efficiency of the financial system. It is the system in which investor can invest and lender can lend the money. The financial system of a country diverts the savings of country towards more productive uses which helps to increase the growth of the economy. It mobilizes and allocates scarce resources of a country very usefully. It has been confirmed by research that countries with developed financial system grow faster than others.

A financial system is a complex, well organized set of sub systems of financial institutions, markets, instruments and services which facilitates the transfer and allocation of funds efficiently and effectively. Out of these four elements, the institutions act as intermediaries which mobilize savings and facilitate the fund.

The financial systems of most developing countries are characterized by co – existence and cooperation between the formal and informal financial sectors.The Indian Financial System can also be broadly classified into the formal and the informal financial system. The formal financial system works under the supervision of (MOF) Ministry of Finance, and Securities and Exchange Board of India (SEBI) and other Regulatory Bodies.

The financial institutions can further be classified as banking and non-banking financial institutions. The commercial banks and certain variants of NBFCs are some of the market participants. The major participants of the Indian financial system are the Commercial Banks. In fact, Commercial Banks are the heart of our financial system. The banking sector plays considerable role in the economic growth of a nation as well as people's lives. It is something which no one can think without in life. Without banking, no one can imagine economy moving. In contemporary era, commerce is greatly depended on banking which directs the economic affairs in various ways. The activities of banking have grown manifold and banks are now entering into new fields of economic activities.

India is one of the fastest growing economies in the world. Without a sound and efficient banking system in India it cannot have a strong economy. Banks are very important from economic and social point of view as well, as it is more concerned about common people's development. So, commercial banking system of the country is important for the smooth functioning of its economy.

Mobile Banking:
Mobile banking refers to doing balance inquiries, account transactions, and payments through a mobile device, such as a smartphone. Mobile banking enables customers to execute banking transactions using their cell phones or other mobile devices. This banking approach is highly popular and aligns seamlessly with a fast-paced, technology-driven lifestyle. It may alternatively be termed M-Banking or SMS banking. The extent of mobile banking services available is contingent upon the financial institution you utilize. Certain banks provide just text alerts, which are messages

dispatched to mobile device notifying of account activities, including deposits, withdrawals, and ATM or credit card transactions. The integration of the two most recent technological advancements—the internet and mobile phones—has facilitated the emergence of mobile data services, leading to the inaugural wireless internet commercial transaction executed by the banking sector. M-Banking is anticipated to offer an additional route for banking services, particularly in distant places lacking internet access. The strategic implications and customer perception of M-Banking services are examined, emphasizing consumer value creation and a deeper comprehension of the customer-perceived value of M-Banking services.

Commerce involves the exchange of valuable goods or services between two parties. Such entities may exchange commodities, services, information, currency, or any other items deemed valuable by both parties. In previous times, trading mostly involved the barter system for commodities and services. Subsequently, currency was implemented as standardized money to enable broader trade of goods and services. The current period is characterized by an information revolution. A significant consequence of the information revolution is its impact on the creation and extraction of economic value. Currently, knowledge is more readily accessible, assimilated, organized, and valued in many manners.

M-Commerce refers to the transaction of products and services via wireless handheld devices, including mobile phones and personal digital assistants (PDAs). M-Commerce is a platform that enables mobile customers to access various banking and related commercial services via their mobile phones. M-commerce does not refer to the transaction itself. It offers services and information that may initiate a subsequent transaction. The scope of M-Commerce extends beyond the original singular business transaction. The primary domains of M-Commerce utilization include text messaging (SMS), mobile payments, financial and banking services, logistics, the buying and selling of goods and services, information services, and wireless customer relationship management.

Mobile commerce (m-commerce) refers to the online purchasing and selling of products and services via mobile devices, including smartphones and tablets, and encompasses transactions such as mobile shopping, banking, and payment systems like mobile wallets. This rapidly expanding segment of e-commerce provides consumers with convenience and offers businesses innovative methods to interact with customers via location-based services, push alerts, and tailored recommendations, thereby enhancing sales and fostering customer loyalty.

Customers can shop, bank, and conduct transactions at any time and from any location, as mobile businesses and services are perpetually available. The extensive utilization of smartphones renders m-commerce very accessible, thereby expanding the market for enterprises. Location-based services and customized recommendations empower organizations to cultivate unique client experiences, enhancing engagement and loyalty. Mobile applications offer a direct medium for brands to engage with customers via push notifications and additional functionalities, promoting customer retention. Mobile commerce encompasses mobile shopping, which involves purchasing products directly through a mobile browser or retailer's application; mobile banking, which entails conducting financial transactions and managing accounts via a mobile device; mobile payments, which utilize mobile wallets such as Google Pay or digital payment services for transactions; in-app purchases, which refer to acquiring digital goods or services within a mobile application; mobile ticketing, which involves purchasing tickets for transportation, events, or other services through a mobile device; and social commerce, which allows for purchases directly from social media platforms using integrated buy buttons.

About ICICI Bank:
In India, several private sector banks are performing quite well. Among these, ICICI Bank is the popular name. This bank plays a crucial role in the overall banking sector and financial ecosystem of India. With a vast customer base, branches nationwide, comprehensive financial services, and a strong presence, ICICI Bank is performing well and has established as robust financial institution.

ICICI Bank:

ICICI Bank offers products and services such as savings and current accounts, trade and forex services, fixed and recurring deposits, business loans, home loans, personal loans, auto loans, and gold loans, NRI Banking services, remittances, card services, lockers, agri and rural services.

The name of ICICI Bank's mobile banking app is **iMobile**, often referred to as **iMobile Pay**, which offers comprehensive banking and payment services for both ICICI Bank customers and users of other banks, allowing for fund transfers, bill payments, loans, and investments.

OBJECTIVES OF THE STUDY:

➤ To analyze the opinions and satisfaction level of customers of M-Banking services provided by the ICICI bank of Nagpur.

RESEARCH METHODOLOGY

Methodology is the study of research methods. Methodology means the systematic study or a specific set of methods, principles, and procedures used to conduct research, perform an activity, or achieve a goal, providing the theoretical framework and "how-to" for a discipline or project, differing from a single method by focusing on the broader, guiding system. It's the "why" and "how" behind the specific steps taken to ensure validity and reliability in fields like science, teaching, or business. Research Methodology involves various steps, like choosing a sample, collecting data from this sample, and interpreting the data.

Research Design
The descriptive form of research design is used in the study. The entire data has been analysed and put in the form of tables and charts, for a clear and better understanding of the situation that is existing.

The research methodology has been designed in the quantitative terms in order to answer the problems flagged out through this study.

Questionnaire Design
The primary data were collected through questionnaire survey.

Sampling
For this study, new generation private sector bank from Nagpur City-"ICICI Bank" has been selected.

Sample Size
Selection of ICICI Bank branches in Nagpur City :

Table 3.1: Number of selected branches

Name	Number of branches
ICICI Bank	20

The number of respondents was selected at random from the all branches. Total numbers of respondents was 400.

DATA ANALYSIS:

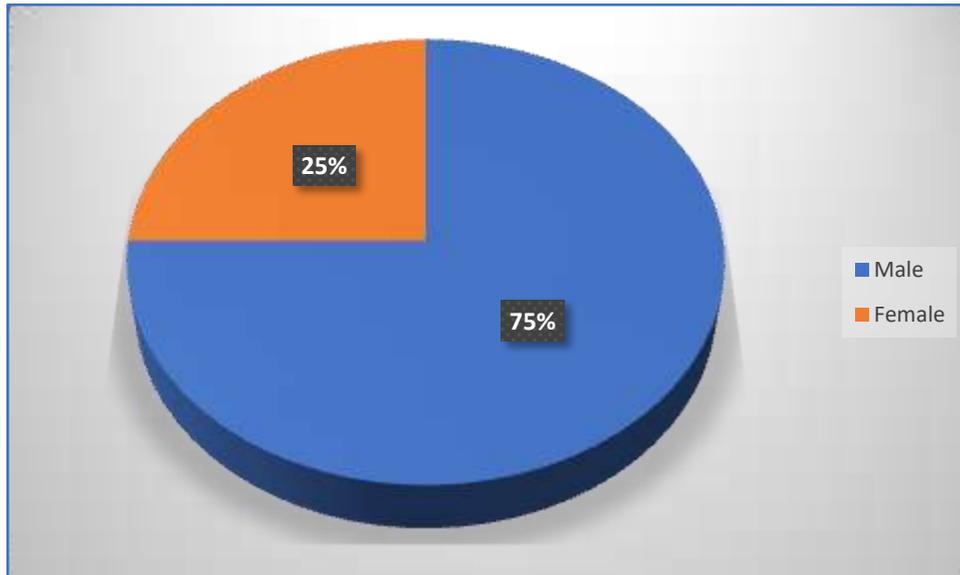### Quantitative Data Analysis of ICICI Bank Customers :
GENDER:
Gender as a demographic characteristic that has been the subject of a great deal of research.

Table 1 : Gender of the Respondents

Gender	Numbers	Percentage
Male	300	75
Female	100	25
Total	400	100

Source: Primary data, survey

Graph 1: Gender wise details of Respondents

It is evident from Table and Graph 1 that

Out of 400 respondents, 300 males and 100 females' respondents served as samples in this study. They fall 75% and 25%, correspondingly. The majority respondents are male.

2. Male respondents are higher as compared to female.

Thus, Table and Graph 1 reflects that the majority are male (i.e. 75 percent).

AGE:

The age range of the participants was divided into four groups: individuals aged 31–40, 41–50, 51–60, and 61 years and above.

The age distribution of the respondents is illustrated in Graph and Table 2

Table 2: Age

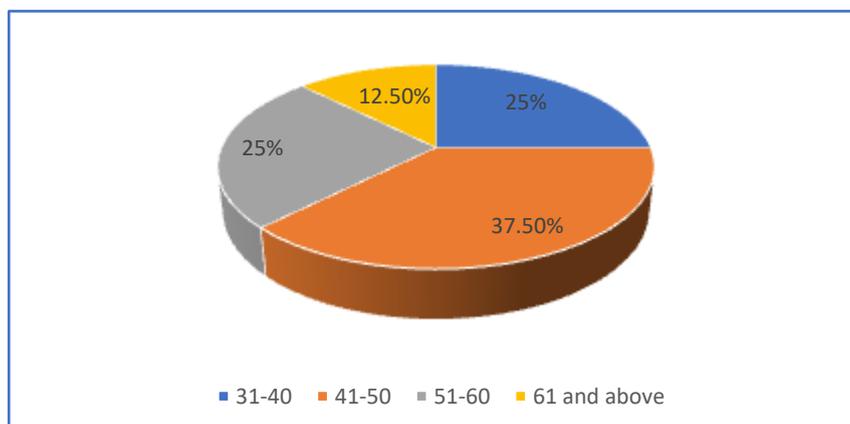| Age Group	Nos. of Respondents	Percentage
31-40	100	25
41-50	150	37.5
51-60	100	25
61 and above	50	12.5
Total	400	100.00

Source: Primary data, survey

Fig. 2 : Age

Table and Graph 2 reflect that

Out of 400 respondents, 100 respondents (25 percent) belong to the age range of 31-40 years, 150 (37.5 %) respondents are belonging to the age range of 41-50 years, 100 (25 %) respondents are in the age group of 51-60, whereas 50 respondents (12.5%) are 61 and above age group.

Table 3 : Education

Education	Nos. of Respondents	% of Respondents
Graduate	50	12.5
Post Graduate	150	37.5
Professional including PG	200	50
Total	400	100

Source: Primary data, survey
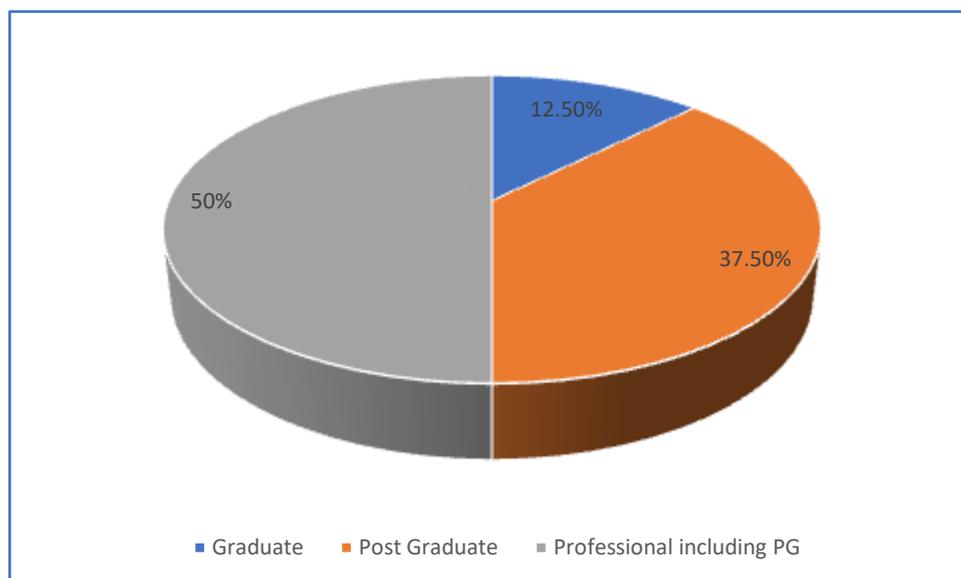
Fig. 3: Education

Table and Graph 3 reflect that

Out of 400 respondents, 50 have graduated, accounting for 12.5%. In contrast, 150 respondents, or 37.5% of the total, hold Post Graduation whereas 200 respondents (50%) have professional qualifications such as engineering, MBA, diploma engineering, or pharmacy.

Professional including PG make up the majority of respondents, followed by graduates with professional qualifications.

Table 4: Frequency of using Mobile Banking App:

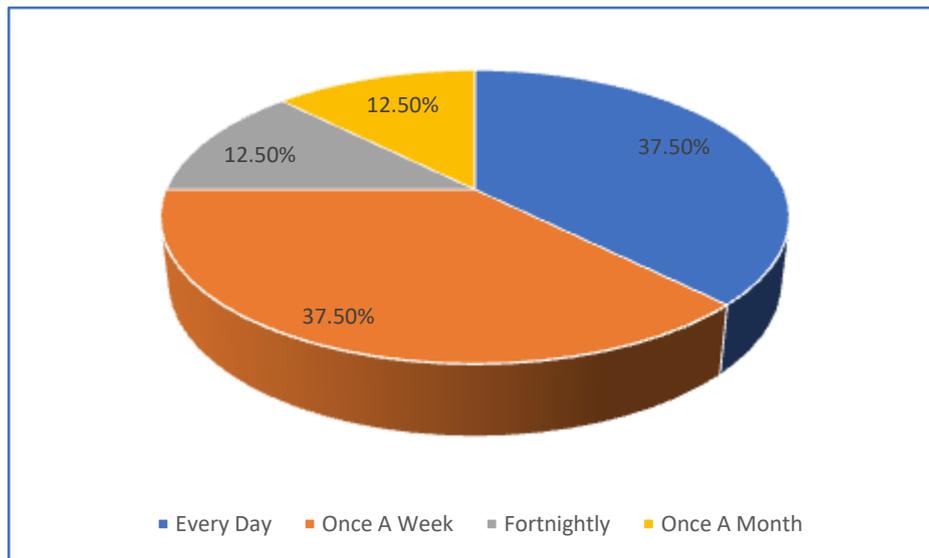| Options	Nos. of Respondents	% of Respondents
Every Day	150	37.5
Once A Week	150	37.5
Fortnightly	50	12.5
Once A Month	50	12.5
Total	400	100

Source: Primary data, survey

Fig.4 : Frequency of using Mobile Banking App

Table and Graph 4 reflect that

Out of 400 respondents, 150 respondents, use every day this APP whereas 150 respondents, use once a week, 50 respondents, use fortnightly and remaining 50 respondents, use once a month.

Table 5 : Issue regarding user friendliness of Mobile Banking App:

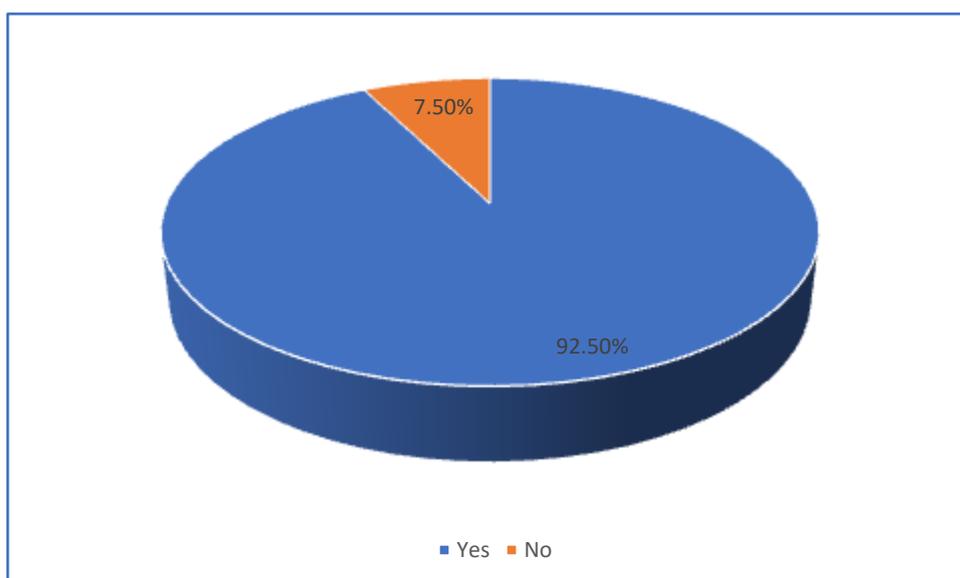| Options	Nos. of Respondents	% of Respondents
Yes	370	92.5
No	30	7.5
Total	400	100

Source: Primary data, survey

Fig. 5: Issue regarding user friendliness of Mobile Banking App

Table and Graph 5 reflect that

Out of 400 respondents, 370 respondents (92.5%) have given positive answer whereas 30 respondents (7.5%) have given negative answer

As per the view of most of the respondents', mobile banking APP is user friendliness.

Table 6: Issue regarding type of transactions through Mobile Banking App:

Options	Nos. of Respondents	% of Respondents
Managing Accounts	50	12.5
Fund Transfer	20	5
Balance Enquiry	50	12.5
Bill Payment	50	12.5
Investment	80	20
Ticket Booking	0	0
All of these	150	37.5
Total	400	100

Source: Primary data, survey
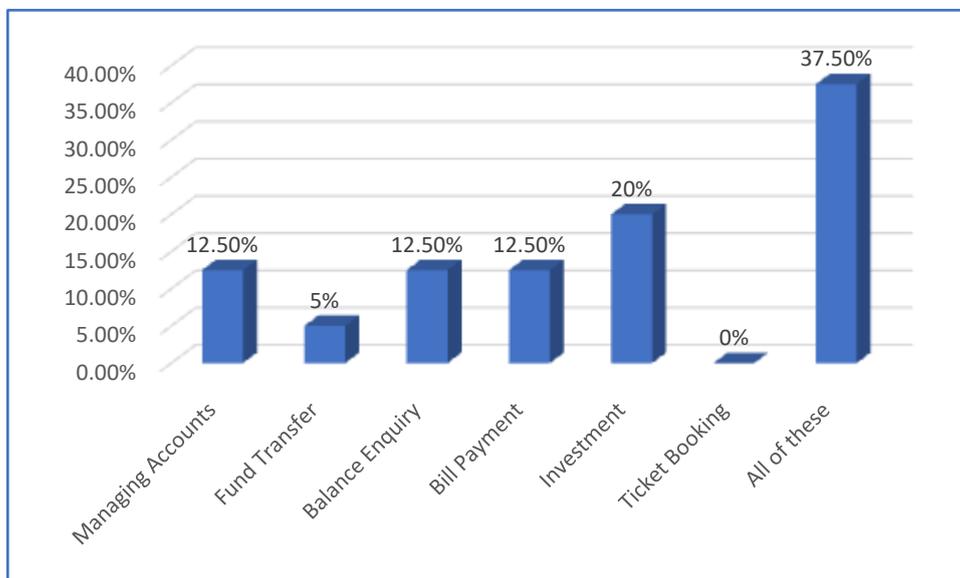
Fig. 6: Issue regarding type of transactions through Mobile Banking App

Table and Graph 6 reflect that

Out of 400 respondents, 50 respondents (12.5%) use this app for Managing Accounts, 20 respondents (5%) use this app for Fund Transfer, 50 respondents (12.5%) use this app for Balance Enquiry, 50 respondents (12.5%) use this app for Bill payment, 80 respondents (20%) use this app for Investment and 150 respondents (37.5%) use this app for all purposes.

Table 7: Causes behind use of Mobile Banking App:

Options	Nos. of Respondents	% of Respondents
Convenience	50	12.5
Time Saving	60	15
All of These	290	72.5
Total	400	100

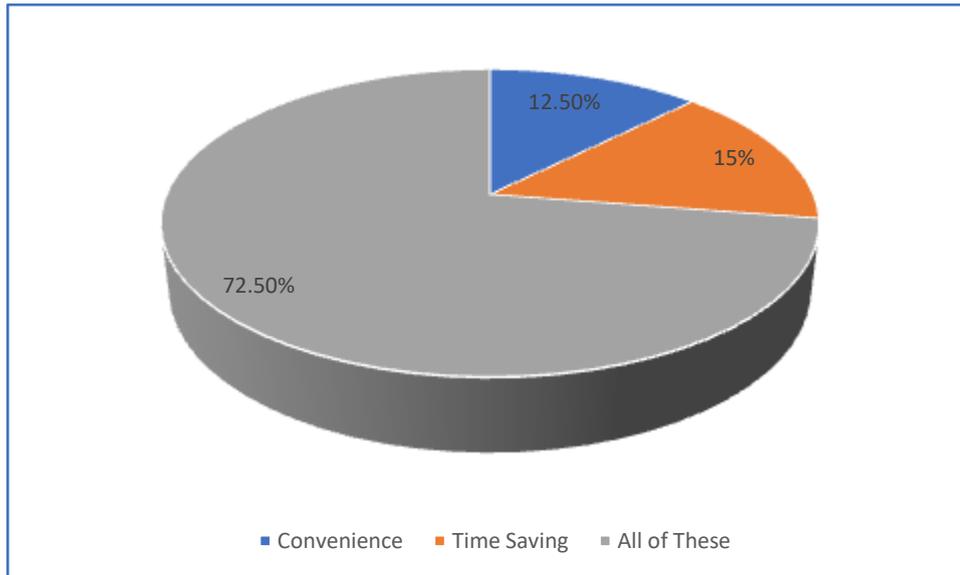*Source: Primary data, survey*

Fig.7 : Causes behind use of Mobile Banking Aap:

Table and Graph 7 reflect that

Out of 400 respondents, 50 respondents (for 12.5%) use mobile banking for convenience, 60 respondents (15%) use mobile banking for Time Saving and 290 respondents use all of these as the cause behind Mobile Banking.

Most of the respondents use mobile banking APP for convenience and time saving.

Table 8: Opinion regarding the availability of Financial Information and Managing these over Mobile Phone

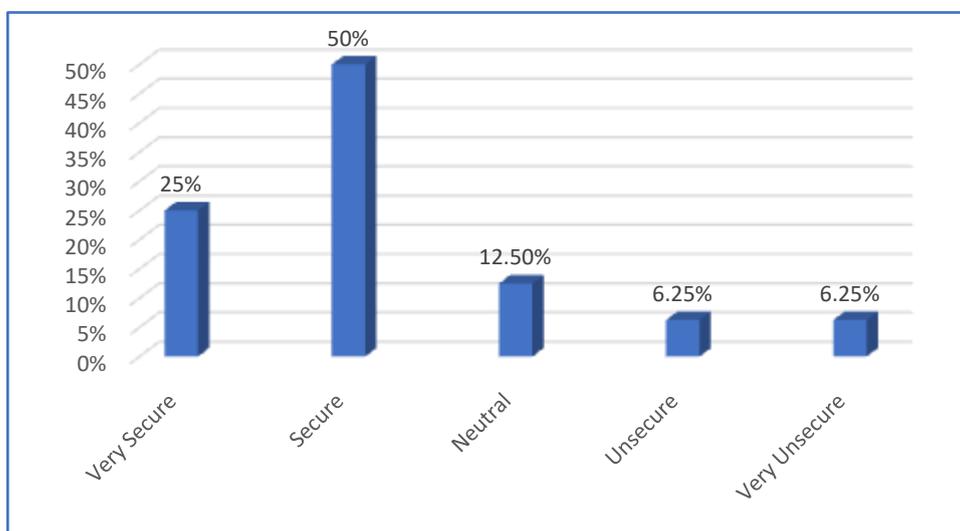| Options	Nos. of respondents	% of respondents
Very Secure	100	25
Secure	200	50
Neutral	50	12.5
Unsecure	25	6.25
Very Unsecure	25	6.25
Total	400	100

Source: Primary data, survey

Fig. 8 : Opinion regarding the availability of Financial Information and Managing these over Mobile Phone

Out of 400 respondents, 100 respondents (25%) feel very secure with the issue ,200 respondents (50%) feel secure with the issue, 50 respondents (12.5%) neutral with the issue, 25 respondents (6.25%) unsecure with the issue, 25 respondents (6.25%) very unsecure with the issue.

Table 9: Satisfied with The Reliability of The App's Network Connectivity

Options	Nos. of Respondents	% of Respondents
Very Satisfied	100	25
Satisfied	200	50
Neutral	50	12.5
Dissatisfied	50	12.5
Very Dissatisfied	0	0
Total	400	100

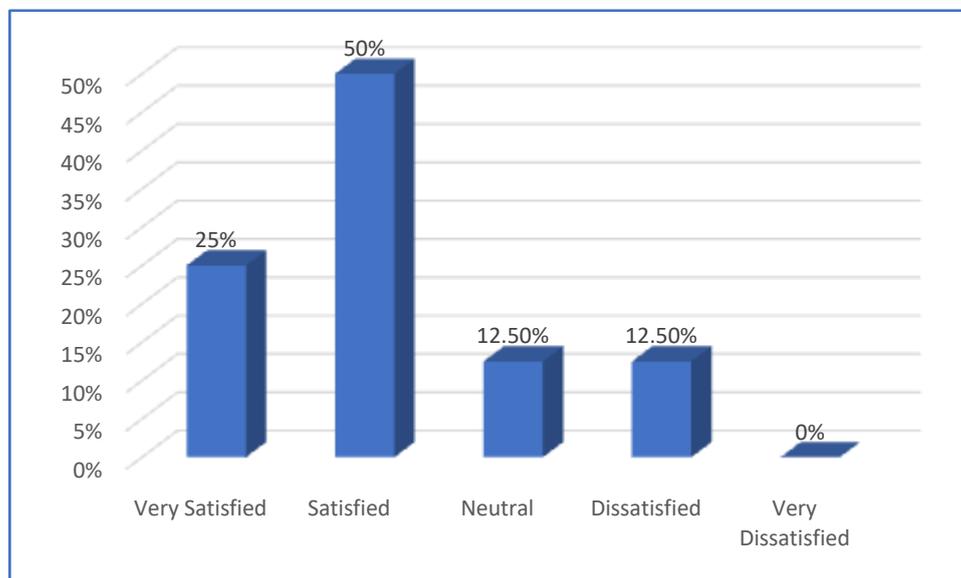*Source: Primary data, survey*

Fig. 9 : Satisfied with The Reliability of The App's Network Connectivity

Out of 400 respondents, 100 respondents (25%) are very satisfied, 200 respondents (50%) are satisfied, 50 respondents (12.5%) have not given any opinion and 50 respondents (12.5%) are very dissatisfied with the issue.

Table 10: Satisfied with the Visual Design and Interface of the M-Banking app:

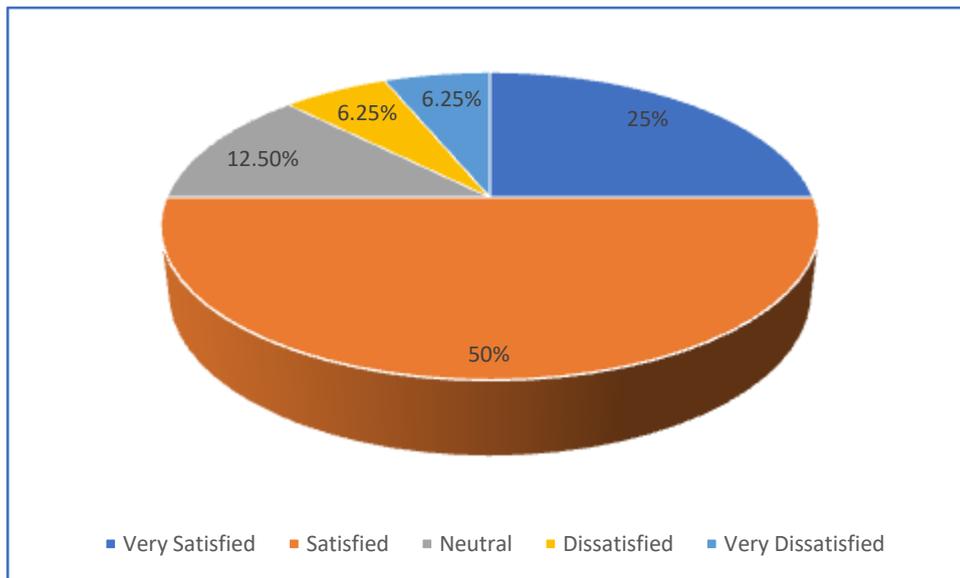| Options	Nos. of Respondents	% of Respondents
Very Satisfied	100	25
Satisfied	200	50
Neutral	50	12.5
Dissatisfied	25	6.25
Very Dissatisfied	25	6.25
Total	400	100

Source: Primary data, survey

Fig.10: Satisfied with the Visual Design and Interface of the M-Banking app

Out of 400 respondents, 100 respondents (25%) are very satisfied, 200 respondents (50%) are satisfied, 50 respondents (12.5%) have not given any opinion and 25 respondents (6.25%) & 25 respondents (6.25%) are dissatisfied and very dissatisfied respectively with the issue.

Table 11: Issue Regarding the Ease of Navigating the app's Interface

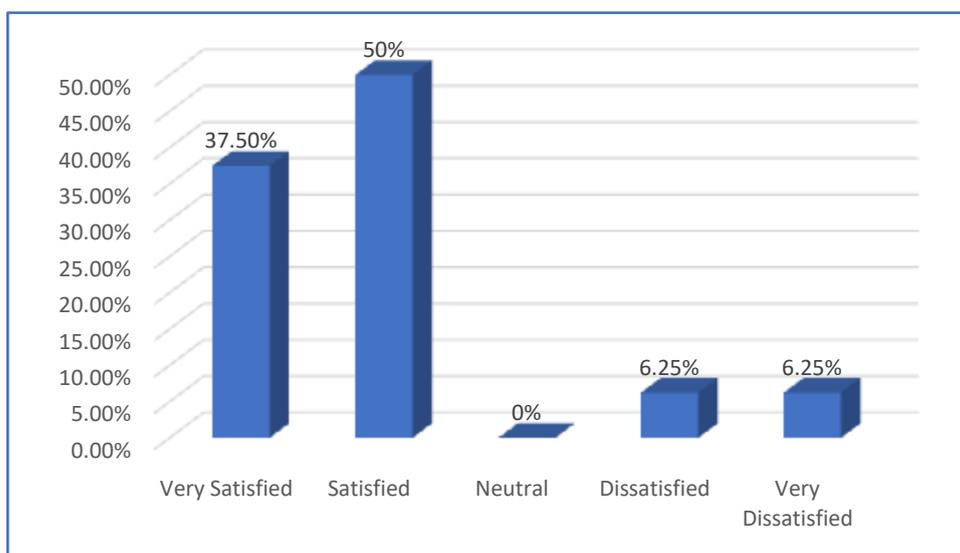| Options	Nos. of Respondents	% of Respondents
Very Satisfied	150	37.5
Satisfied	200	50
Neutral	0	0
Dissatisfied	25	6.25
Very Dissatisfied	25	6.25
Total	400	100

Source: Primary data, survey

Fig. 11: Issue Regarding the Ease of Navigating the app's Interface

Out of 400 respondents, 150 respondents (37.5%) are very satisfied, 200 respondents (50%) are satisfied, 25 respondents (6.25%) are dissatisfied and 25 respondents (6.25%) are very dissatisfied with the issue.

Table 12: Issue Regarding the Speed of Financial Transaction Through Mobile App

Options	Nos. of Respondents	% of Respondents
Very Satisfied	300	25
Satisfied	100	50
Neutral	0	12.5
Dissatisfied	0	6.25
Very Dissatisfied	0	6.25
Total	400	100

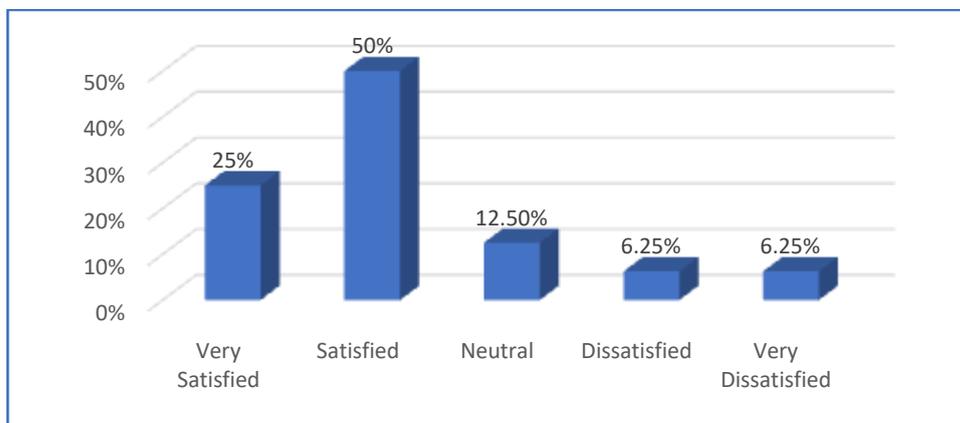*Source: Primary data, survey*

Fig.12 : Issue Regarding the Speed of Financial Transaction Through Mobile App

Out of 400 respondents, 300 respondents (25 %) are very satisfied, 100 respondents (50%) are satisfied with the issue.

Table 13: Issue Regarding the Trust on The Banking App

Options	Nos. of Respondents	% of Respondents
Yes	380	95
No	20	5
Total	400	100

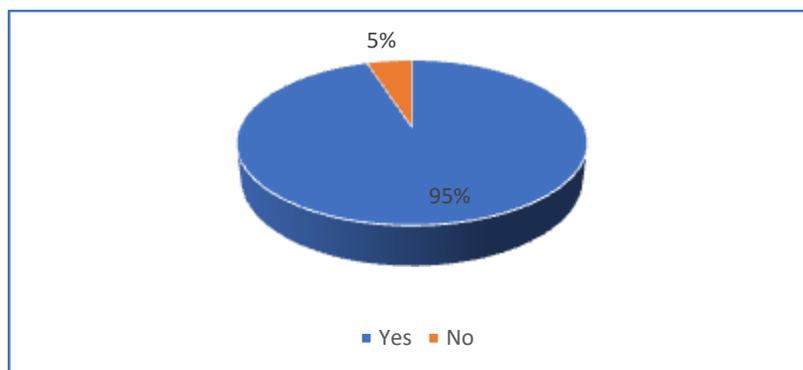*Source: Primary data, survey*

Fig. 13: Issue Regarding the Trust on The Banking App

Out of 400 respondents, 380 respondents (95 %) have given positive answer whereas remaining 5% have given negative answer related the issue.

CONCLUSIONS

- Customers are satisfied with user friendliness of Mobile Banking APP.
- Most of the customers of ICICI banks are satisfied with Mobile Banking APP while doing following transactions:
1. Managing Accounts
2. Fund Transfer
3. Balance Enquiry
4. Bill Payment
5. Investment
6. Ticket Booking
- Most of the customers of ICICI bank are satisfied with the use of Mobile banking APP as they are using the same for convenience and time saving.
- ICICI bank mobile banking APP is secure in Mobile Phone for managing over phone.
- Customers are satisfied with reliability of mobile APP's network connectivity.
- Visual Design and Interface of the M-Banking App have satisfied customers.
- Customers are satisfied with speed of financial transaction through mobile APP.
- Customers have trust on the Mobile Banking APP.
- Few customers have raised the issue related to identity theft or fraud while using the mobile banking APP.
- While exchanging sensitive information through Mobile APP, customers are satisfied with this also.
- Customers are Satisfaction with the availability of all types of information in Mobile Banking App.
- Except few customers, majority of customers have not raised any issue related to "logging into Mobile App"
- Majority of customers are satisfied with UPI payment through Mobile APP.
- Customers of ICICI bank face technical problems that may be due to the problem in their Mobile phones.

REFERENCES

[1]. Ameena Farooqui, Rajani P. (2017), E- banking and issues and challenges, IOSR Journal of business and management, 19(10), 31-39.
[2]. Ankita Pathak, Sunil Mishra (2019), Consumer behavior and attitude towards mobile banking: An empirical analysis, International Journal of innovation technology and exploring engineering, 8(6S), 494-499.
[3]. Afful Ekow Kelly, Sellappan Palaniappan (2019), Survey on customer satisfaction, Adoption, Perception, Behavior and security on mobile banking, Journal of Information technology and software engineering, 9(2), 1-15.
[4]. Abhinav Gupta, Rizwana Atiq (2019), Mobile banking- issues and security challenges, Think India Journal, 22(10), 7806-7820.
[5]. Aiswarya Sivarajan, Juby Rachel Philip, Abymon A. (2018), A study on the consumer perception towards mobile banking services of SBI with special reference to Kollam district, International Journal of pure and applied mathematics, 119(15), 1483-1490.
[6]. Abdullah D.N.M.A. and Rozario F. (2009). 'Influence of Service and Product Quality towards Customer Satisfaction: A Case Study at the Staff Cafeteria in the Hotel Industry'. World Academy of Science. Engineering and Technology, 53, 185-190.
[7]. Agboola A.A. (2006). 'Electronic Payment System and Tele Banking Services in Nigeria'. Journal of Internet Banking and Commerce. 11(3). December. Accessed on 2 July, 2015.
[8]. Aktan B., Teker E. and Erosy P. (2009). 'Changing Face of Banks and the Evaluation of Internet Banking in Turkey'. Journal of Internet Banking and Commerce. 14(1). April 12, 136-141.
[9]. Akter M.S. and Ghosh S. K. (2006). 'Customers' Expectations and Perceptions toward Banking Services Through Servqual Model – An Evaluation of a Multinational Banks' Services in Bangladesh'. Strategies of Winning Organizations. Excell Books. New Delhi. 491-502.
[10]. Ali Soufi, and Hayat Ali (2014), "Marketing Techniques", Worldwide science.org
[11]. Amin Hanudin (2007). 'Internet banking Adoption among Young Intellectuals'. Journal of Internet Banking and Commerce. 12(3). Accessed on 2 July, 2015.