

MOBILE MARKETING AND BANKING SERVICES IN INDIA

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ABSTRACT

India is one of the fastest rising countries in positions of mobile handler. Now mobile phones are not only an average of voice message but also widely charity for mobile facilities. Mobile founded facilities or M-services are definite as electrical facilities that are transported to the people who use a creation or service via mobile technologies using mobile devices. M-services is limited idea of Eservices which can provide services anywhere at any time. Due to this reason this idea becoming popular among people. Investments in M-services are growing and these services stand to offer the promise of creating a social effect in the area of healthcare, farming, financing, authority and control and education. In this paper, we will study about Mbanking which is subset of m-services in India. The m-banking is fast growing with its large number features offered with mobile apps and internet banking. Indian Banking Association is encouraged to heavily invest in technologies that can change and get better and protect against future threats, as well as tackle current pressures from harmful programs or apps and social engineering. Technology shows a significant part in finance area. Banking is one of the main banks continually travels the chance of technology allowed services to afford better customer experience and convenience. Mobile phone is a common technology device that became part of every individual in the information time in history. Mobile Banking is a newly appearing alternate channel for providing banking services.

Keyword: Mobile Banking, Banking Services, India.

INTRODUCTION

M-commerce is the fast newly appearing idea of buying things online which provides different eservices on mobile devices. Now a days, increase in number of wireless internet subscribers and smart-phone users, m-the buying and selling of goods is quickly adopted technology in the world. Through m-commerce people are enjoying different m-services such are M-agriculture, M-education, M-finance and M-shopping. In the recent past, banks have launched mobile websites and banking apps for providing their services through mobile. Mobile banking also known as M-banking, SMS-banking is a term used for performing banking transactions, payments, etc. with mobile devices. The Worldwide Mobile Banking Report found that m-banking is quickly adopted by new users and it is largest banking channel by amount/quantity of transaction. The most interesting finding was that adoption rates are highest in developing countries reaching about 60-70% in India and China. The main reason of increasing in popular thing/general way things are going of m-banking is that it helps to do/complete banking activities at anytime and anywhere. M-banking secures/makes sure of customers in clearing and settlement of transactions through nationwide and enabling real fund move from one place to another in any bank account and operated by users using mobile banking services of any operators. The convenience of use of mobile, people can take advantage of banking services 24 hrs a day and wherever he needs. It not only saves time for costumers but also reduce cost for banks.

Mobile banking users are becoming more comfortable doing banking transaction with their smartphones. With the increase of popular thing/general way things are going in m-banking new users shows more confident in banking on mobile devices. India has the

youngest population of mobile banking users across the globe at a middle-point age of 30, instead of 32 in the US and 39 in Europe, According to the research by KPMG and UBS. Further, it also showed that the Mobile Banking users in India account for over 50% of its population today. Many banks have come up with their banking apps which help people to make online transactions, pay bills, recharge mobile phones, etc.. The top five mobile banking apps are State Bank Freedom, HDFC Bank mobile computer program, i-Mobile from ICICI Bank, Baroda M-connect and New Axis Mobile in India. Almost all banks have been building mobile banking apps for their customers, and upgrading them too.