

Mobile Banking App Usage

Project Report



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CS5651 - Statistical Inference

Analyzing the Patterns of Mobile Banking App usage of educated users

Objective

Find patterns and analyze mobile banking usage among a sample of educated users,

Introduction

This survey was conducted for 2 days and collected data from 66 candidates. Candidates are from IFS RnD from different professions and selected randomly. Online survey was shared among candidates to gather data. Following demographic details were collected from candidates.

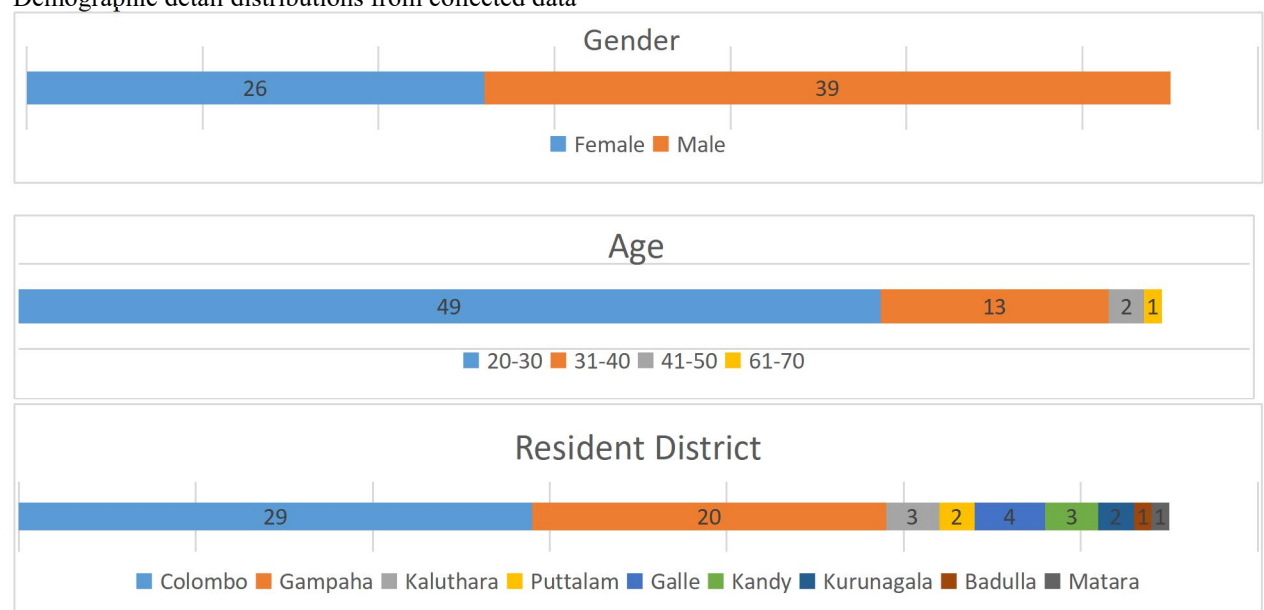
- Gender
- Age
- Resident District
- Highest Education Level
- Marital Status
- Living Status
- Salary Range

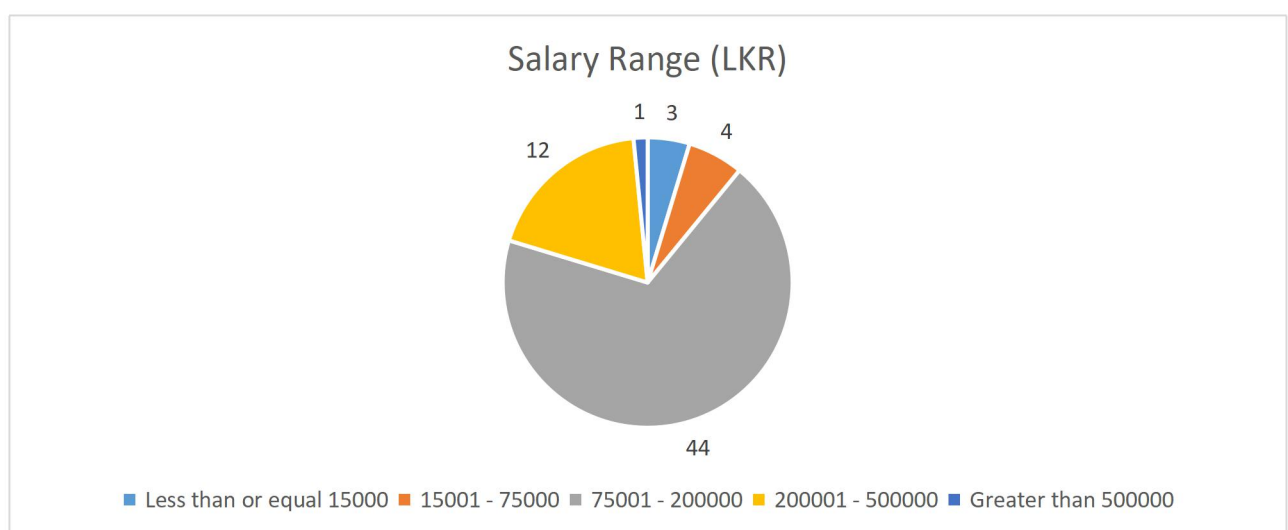
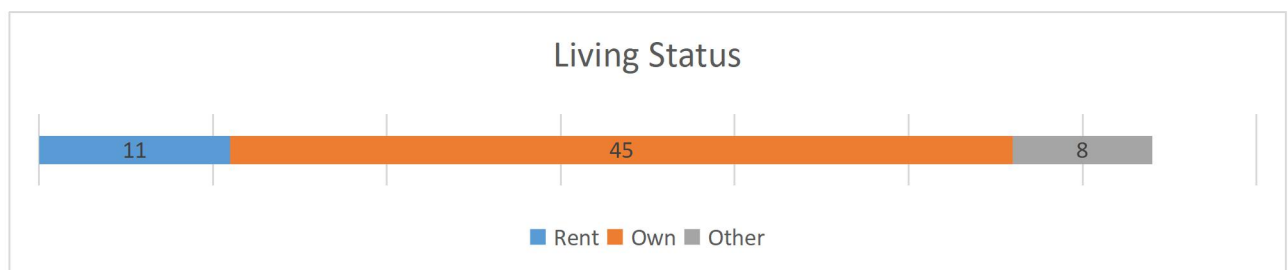
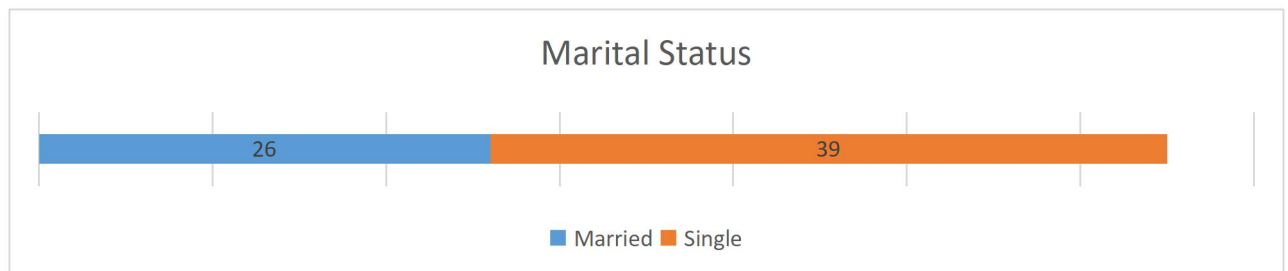
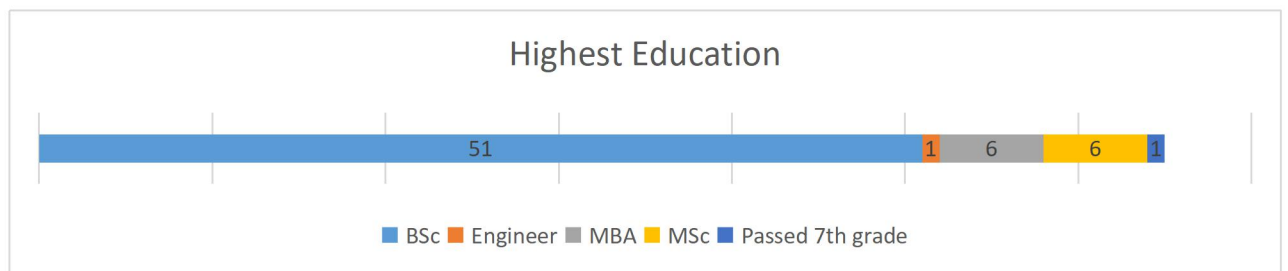
In order to identify usage patterns following information was collected

- Rate of visiting bank for transactions
- Rate of using website for transaction
- Does candidate use mobile banking
- Rate if using mobile application
- Number of mobile applications used
- Feedback details on different functional areas of banking with respect to mobile banking

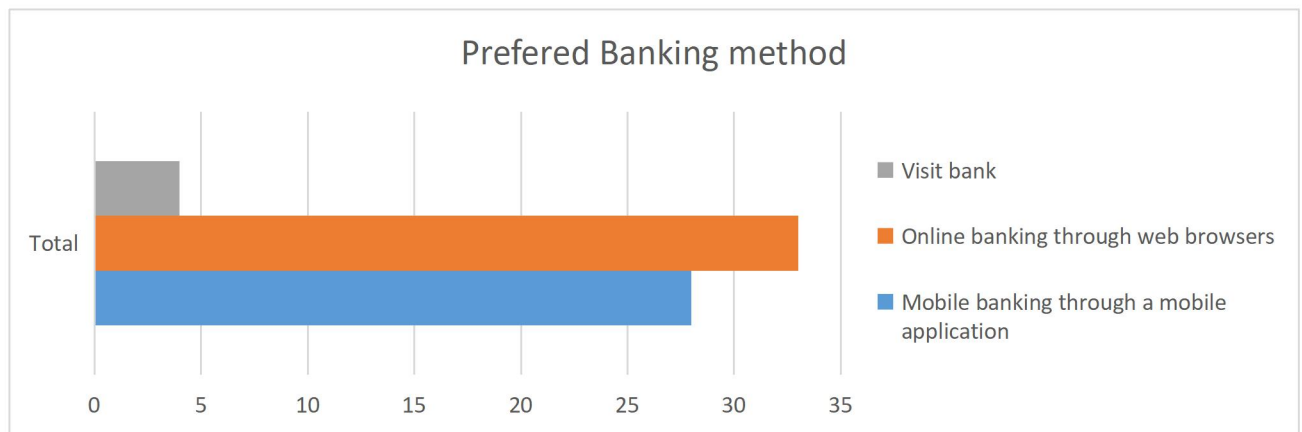
Results and Analysis

Demographic detail distributions from collected data





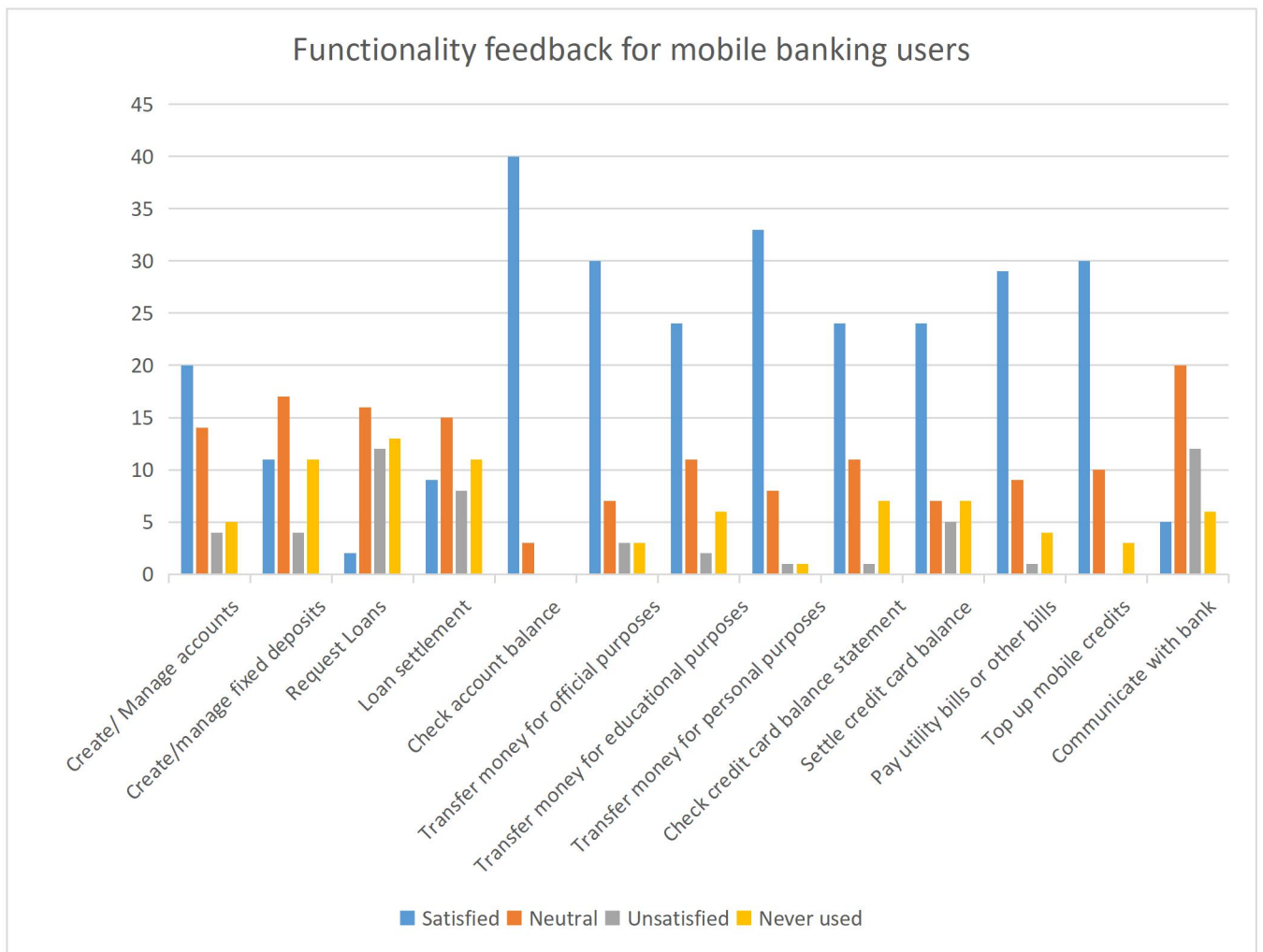
Analysis



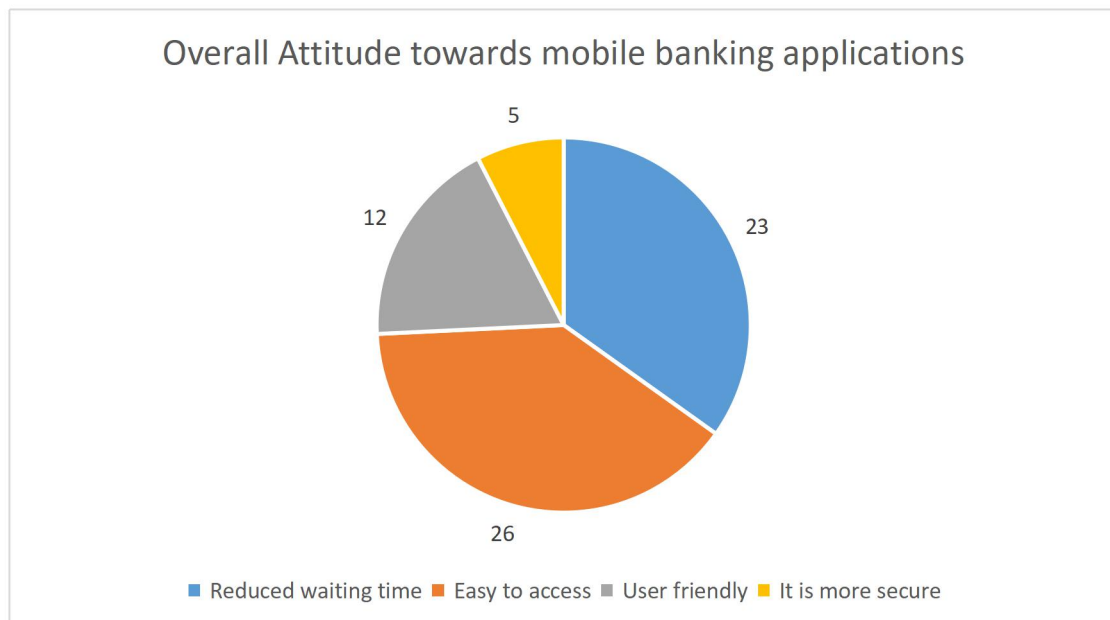
Most of users prefer on-line banking through web browser compared to mobile banking and visiting bank.

		Rate of using mobile banking for transactions			
		Few Time a month	Few Times a year	Frequently	Never
Rate of visiting bank for transactions	Few Time a month	2	0	4	3
	Few Times a year	11	3	27	3
	Frequently	0	0	2	1
	Never	1	0	7	1

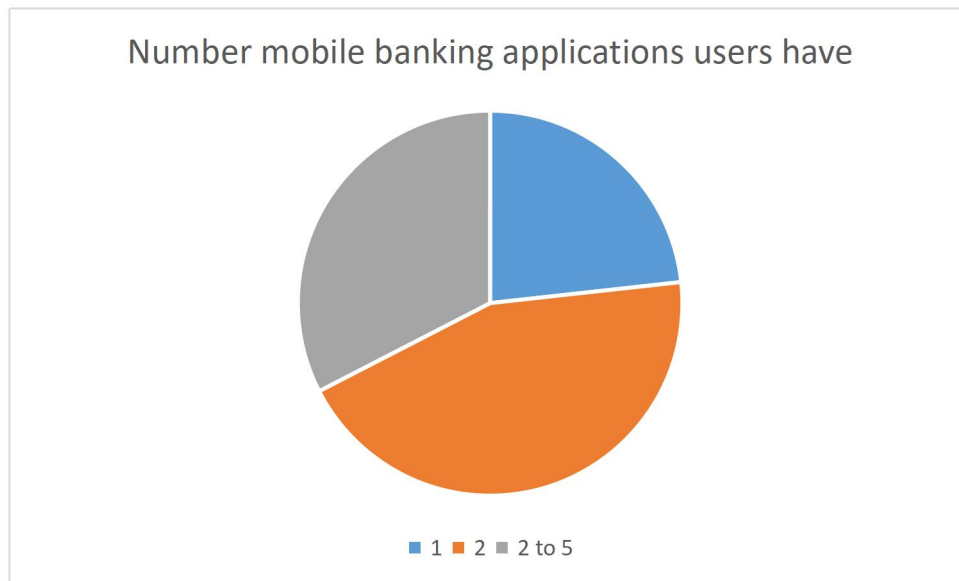
Above matrix shows that most of the users using mobile banking frequently limits number of times they visit the bank. Also users who use mobile banking few times a month tends to limit bank visits. Therefore Rate of using mobile banking have a inverse relationship with rate of visiting bank.



Above chart contains feedback from candidates who use mobile banking regarding different functional areas. According to above users tend to be more dissatisfied than being satisfied most on functionality to communicate with bank via app, requesting loans. Regarding Create/Mange fixed deposits , Request loans, loan settlement functionalities most users are unaware.



According to overall attitude feedback from users of mobile banking there is a room for improvement in providing a more secure banking experience to the users.



Higher number of users tend to use 2 mobile banking application.

Conclusions

Based on this analysis most of the users tend to select online banking thorough a web browser over mobile banking and visiting bank. This is a fact that needs to investigated further.

Most of the users who frequent transactions through a mobile banking application rarely visit banks for transactions. Using mobile applications tend to have a negative impact on visiting bank.

Banks need to promote awareness programs on Loan settlement, Create/Manage fixed deposit and Loan request functionality of mobile devices to users. Also functionality to communicate bank through mobile banking application needs to be improved as most of the users are unsatisfied of this functionality.

Most of the users that use mobile banking tends to have two mobile banking applications. Users that only have one mobile banking application is very low compared to users that have two applications and more than two applications. This indicate that users are more likely to compare two mobile banking applications.

Users tend to lack confidence on security of mobile banking applications. Banking applications needs to improve security and increase awareness regarding security of mobile applications.

Discussions

Most of the candidates in the sample are between salary scale 20000 - 75000 and in age range 20-30. More candidates should have been reached to get a more balanced sample.

Candidates who answered no to question “Do you use mobile application?” were not able to give feedback regarding their attitude towards mobile banking applications. This made it impossible to understand why candidate that do not use mobile applications tends not to use them. This could have opened up good improvement areas on mobile applications.

GIT Repository Link

<https://github.com/nikkaseeker/MobileBankingUsage.git>