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## CONSUMER PERCEPTION TOWARDS SBI YONO MOBILE APPLICATION-AN EVALUATION

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### Abstract

Research Study of Consumer behavior is the study of how individual customers, groups or organizations select, buy, use and dispose ideas, goods and services to satisfy their needs and wants. Customer satisfaction is an important portion because it provides metric information to business persons along with marketers. Customer satisfaction is one of the mechanisms and its measures of how products and services supplied by a company and surpass customer expectation. The customer expectations for the goods and services were different so that the manufactures always produce products for customer desired. The present study is to analyse the customer satisfaction on the products. The researcher has selected 100 respondents who belong to account holder of the State Bank of India and it cover the satisfaction of the respondents in Warangal District of Telangana State. This research paper to be discussed about “**Customer Perception towards SBI Yono Mobile Application**”.

**Keywords:** Consumer Perception, E-Banking, Online Payment, Automatic Passbook Print Machine, Swayam Services, E-Forex, Voice Assisted Transactions.

### Introduction

#### Statement of the Problem

**“A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not interruption in our work. He is the purpose of it. He is not an outsider in our business. He is part of it. We are not doing him a favor by serving him. He is doing us a favor by giving us opportunity to do so”.**

- Mahatma Gandhi

The consumers’ preference toward the variety of FinTech services and the Government’s steps to improve the access by rolling out payment banks and upgrade digital transformation are positive moves. In recent years, various financial institutions have taken a digital route and a collaborative move with the FinTech firms to meet the customers’ needs. The ICICI bank has 1 billion funds for FinTech partnerships and has also developed mobile applications for various segments of the customers, that is, iMobile (a banking app), iPal (an artificial intelligence powered chat box), iBiz (a mobile application for corporate and small and medium enterprises), and Mera iMobile (an e-wallet for the purpose of rural lending). State Bank of India (SBI) has also developed apps to provide user-friendly services to its customers which include YonoLite and SBI’s chat box SIA that is designed to handle queries. Thus, embracing of technology in banking, financial services, and insurance sector will help in reaching the unreached segments of the population and will provide better and innovative experience to bank customers and assist the banks to flourish.

As the new millennium and information age progress, organizations around the world are going through massive transformation efforts to cope with the constantly changing business market trends. Volatile financial markets have all added to the pressure on organizations to come up with effective responses to survive and succeed. Furthermore, easing of international trade barriers, economic liberalization, globalization, and deregulation have led to several challenges for organizations in developing and newly industrializing economies like India. To effectively respond to the rapid changes in the external environment, several firms have turned to information technology to improve their productivity and competitiveness. Until the mid-1990s, many Indian organizations had operated under a protected economic regime, limited competition, and a regulated environment. This had resulted in limited focus on process efficiencies, centralized control structures, highly formalized business settings, and lack of professional business practices. However, following the economic liberalization and opening up of the economy to foreign competition, Indian organizations have been forced to adopt modern business practices and strategies. In an effort to enhance their competitiveness, several organizations have turned to information and communication technology to improve business processes and exploit efficiencies in the value chain.

The development of communication and information technologies has encouraged the emergence of new distribution channels that have enhanced the options available to businesses for building relationships with clients: for communication activities, customer distribution, customer satisfaction control, post-sale service etc. Nowadays, simultaneous use of various channels is increasingly more important, which gives rise to the need for a multichannel contact strategy for clients asserts that businesses should seek a multichannel



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configuration that provides channel advantages', because each channel presents some differential strengths, but at the same time presents limitations and complications, in this way, the use of a single channel limits performance in the market to what that channel is capable of doing particularly well. Likewise, desires and different expectations from clients can require different information and contact strategies. Convergence of technologies has made the distribution of services more convenient than ever before. Automatic Teller Machines, bill payment kiosks, internet-based services and phone-based services (both voice and text), automated hotel check out, automated check-in for flights, automated food ordering system in restaurants, vending machines, Interactive voice response systems are examples of technology-based service delivery channels. Amongst various service industries, banks sector has been mostly influenced by the information technology.

### Present Scenario

Now a day's networking system plays a crucial role in banking sector in India. Changes are increased day to day in technology world and it leads to improve e-banking services. Traditional branch model of bank is now changing into new form of E-banking services like kiosk marketing machine, coin vending machine of SBI and It provides various advantages to customer of the banks. The state Bank of India is oldest bank and tracing its root back some 200 years to the British East India Company (and initially established as the Bank of Calcutta in 1806, the bank operates more than 15,000 branches within India, where it also owns majority stakes in six associate banks. State Bank of India (SBI) has more than 80 offices in nearly 35 other countries, including multiple location in the US, Canada and Nigeria. The bank has other units devoted to capital markets, fund management, factoring and commercial services, credit cards, and brokerage services. The Reserve Bank of India owns about 60 percent of State Bank of India

Electronic banking is one of the best mechanisms and it was offered by the banks to their customers. People are shifting to E-banking and are readily accepting the utilization of this option. E-banking system provides customer's friendly application and to manage their account from any place at any time for minimum cost. E- Banking is the latest in the series of technology wonders in the recent part and involving use of internet for delivery of products and services to the customers.

Internet banking is an outgrowth of computer banking. Internet banking is like bringing the bank to one's computer at the place and time of one's choice. Internet banking uses internet as a delivery channel by which to conduct banking activities such as transferring funds, paying bills, viewing checking and saving account balances, paying mortgages and purchasing financial instruments and certificate of deposits.

### Online SBI

State Bank of India presented online Internet banking portal and this portal provides anywhere, anytime, online access to accounts for State Bank's Retail and Corporate customers. The application is developed using the latest cutting-edge technology and tools. The infrastructure supports unified, secure access to banking services for accounts holder across the India. The researcher fined few of the e-banking applications in this study. The applications are presented below

1. Automatic Print Machine Service
2. You Only Need One Service
3. E- Banking Service

The main objective of the research study is to study the level of customer satisfaction toward service provided by State Bank of India and to estimates the performance of SBI based on the e-commerce services provided

### Objectives of the Study

1. To study the customer satisfaction with regard to banking yono mobile application
2. To discuss the role of banking mobile application with regard to third party business units
3. To be analyzed the operations of banking mobile application

### Need of the Study

The study was conducted to know the customer satisfaction regarding service provided by SBI to the costumers. The present study revolves around the opinions and feedback from the existing costumers of the SBI. An opinion survey with the help of questionnaire was conducted to know the users view on the services provided by SBI in Warangal Dist.

### Limitations if the Study

1. The present study is restricted to Warangal district.
2. The study is limited to 100 respondents.



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3. There may a bias in collecting the primary data from the customers.

**Research Methodology**

1. **Research Design:** the research is with the study on consumer perception towards e-banking services of the State Bank of India in Warangal district, Purposive Random Sampling technique is used to collecting the required data.
2. **Area of the Study:** the present study is undertaken in Warangal District and the researcher was conducted survey with the customers of SBI in Warangal dist.

**Sample Size**

The sample size of the present study is 100 respondents and it cover the satisfaction of the respondents.

**Source of the Data**

In this study the researcher used both primary and secondary data to accomplish the objectives of the study. The primary data was collected through field survey in the study are. The field survey information's pertaining to the benefits derived and various competencies encountered were collected from the 100 respondents to know about activities towards project level of satisfaction on various service provided by the bank.

The theoretical aspects of the study are collected from various resources which include books, journals, Magazine, Websites and other related projects.

**Statistical Tools of the Study**

The following statistical tools have been used to analyze the primary data.

1. Simple percentage analysis
2. Chi-Square test

Period of the Study: the period of the study covers six-month from 1<sup>st</sup> Jan. 2021 to 31<sup>st</sup> June 2021. For this purpose, a sample of 100 was collected and convenience sampling was used to analyze the data with percentage analysis and chi-square test is as tools.

**Table 1: Data Analysis and Interpretation**

Variable		No. of Respondents	Percent (%)
Age	Below 20	5	5.0
	20-30	29	29.0
	30-40	32	32.0
	40 above	34	34.0
	Total	100	100.0
Gender	Male	62	62.0
	Female	38	38.0
	Total	100	100.0
Education Qualification	School	8	8.0
	Intermediate	12	12.0
	Degree	35	35.0
	Post Graduate	20	20.0
	Others	25	25.0
	Total	100	100.0

Source: Research field survey results

**Interpretation**

The above table 1 shows about the demographic profile of the respondents. The data analysis and interpretation table present different groups i.e Age, Gender, Education qualification of the 100 respondents who are customers of State Bank of India in Warangal district. In this analysis about the age of the respondent's 5 percent (5.0%) are from the age group of below 20 years, 29 percent are from the age group of 20-30 years, 34 percent are from the age group of above 40 years.



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The Present study analyse about gender of the respondent’s 62 percent (62.0%) are from male and 38 percent (38.0%) are from female which shows that most of the respondents are male in this study.

In analyzing about education qualification of the respondents 8 percents (8.0%) have completed their school education, 12 percent (12.0%) have completed intermediate education, 35 percent (35.0%) have completed their under graduation, 20 percent (20.0%) have completed P.G, and 25 percent (25.0%) have completed their other courses.

**Chi-Square Test**

Chi-square test is applied to find the relationship between the personal factors (occupation and age) with activities.

**Hypothesis (H0)**

There is no significant relationship between occupation of the respondents with age and the activities most preferred while using e-banking services. Computed test results are presented in the following table

**Table 2: Chi-Square Test Results**

Sl.NO	Particulars	df	Value
1	Pearson Chi-Square	4	3.31

From the results of chi-square test is to interpret that the calculated value (3.31) is lower than table value (9.49). It assumed that null hypothesis is accepted and the opinions of the respondents are same with the no significant relationship between occupation of the respondents and the activities most preferred while using e-banking services in this regard.

**Satisfaction on Automatic Print Machine services**

State bank of India have provided Automated Passbook (Swayam) printing facility to their customers. Swayam enables customers to carry out the passbook and printing in self-service mode through using barcode technology. This facility enables hassle free updating of passbook and time saving of the customers. In this view the researcher of the present study conducted a survey to know the opinions against the satisfaction on automatic print machine (Swayam). The responses of the customers towards swayam were presented in the following table 3

From the results presented in table 1.3 the following interpretations are made. In order to analyze the Customer perceptions on satisfaction on automatic print machine (Swayam). Four categories of the services have perceived their opinions through selecting the appropriate choice.

From the results on perceptions of the Safety and Security services, it is observed that 37percent of them have extremely satisfied with this safe and security service and 26 percent of them have satisfied on technology usages. About 07 percent of them have Neutral opinion on working of Swayam services. And about only 8 percent of the respondents were extremely dissatisfied with digital banking in this regard.

**Table 3: Satisfaction on Automatic Print Machine services**

Sl.No	Swayam Services	Extremely satisfied	Satis-fied	Neutral	Dissatis-fied	Extremely-Dissatisfied	Total
1	Safe & Securit	37	26	07	20	10	100
	Percent	37%	26%	07%	20%	10%	100%
2	Accessibility	31	36	12	13	8	100
	Percent	31%	36%	12%	13%	8%	100%
3	Time & Money Saving	45	29	3	11	22	100
	Percent	45%	29%	3%	11%	22%	100%
4	Digital banking	42	22	10	18	8	100%
	Percent	42%	22%	10%	18%	8%	100%

Source: Field survey results



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Further, to verify the significant difference in the customers perceptions on satisfaction on automatic print machine services. Chi-square test is applied to analyze the null hypothesis statement.

(H<sub>0</sub>): There is no significant difference in the opinions expressed by the respondents for ‘Customers Perception on satisfaction on automatic print machine (Swayam)’. The computed results are presented below table 4

Table-4: Chi-Square Test

Sl.NO	Particulars	df	Value
1	Pearson Chi-Square	12	19.08

From the results, presented in the table 4, is to interpret that the analysis resulted in acceptance of the null hypothesis. The calculated value is lower than table value. It revealing that there is no significant difference in the opinions expressed by the ‘customers towards satisfaction on automatic print machine services. The symmetric measures have also proven the null hypothesis to be accepted.

Satisfaction on Mobile Application-YONO

State bank of India was launched you only need one (YONO) digital banking mobile application. Yono is one of the digital banking mobile applications and the main aims of the YONO is to be a one stop solution for banking, life style, insurance, investment and shopping needs. The YONO mobile application provides two different services one is the personal and second one is corporate banking facility. It ensures that customer user ID and password were fully secured and the supply chain finance mechanism is a facility which allows users to manage the daily purchases with the respective suppliers and sellers.

Table 5: Satisfaction on You Need Only (YONO) services

Sl.No	YONO services	Extremely satisfied	Satisfied	Neutral	Dissatisfied	Extremely-Dissatisfied	Total
1	Account Opening with YONO	48	34	9	2	7	100
	Percent	48%	34%	9%	2%	7%	100%
2	YONO Loan	33	38	6	9	14	100
	Percent	33%	38%	6%	9%	14%	100%
3	E-Forex	44	27	4	15	10	100
	Percent	44%	27%	4%	15%	10%	100%
4	Voice Assisted Transactions	32	20	13	18	17	100%
	Percent	32%	20%	13%	18%	17%	100%

Source: field survey results

The results clearly indicate in the table 3. From Account opening categories, around 82 percent of the respondents have expressed the views that satisfaction on usage of YONO mobile applications are very high and it was mostly useful application in the business organizations like SBI. About 9 percent of the respondents differed with this opinion.

From YONO Loan category, it has been observed around 71 percent of the respondents have given high opinion to the yono loan mobile application and it involved completely paper less business transitions. But only 14 percent of them have given extremely dissatisfaction.

From Voice Assisted Transactions, 52 percent of them have expressed high opinion (Satisfied), about 35 percent of them have given dissatisfied opinion and 13 percent of them feel neutral to the statement. Overall, the result clearly proves that majority of the respondents have high opinion to the existence of Voice Assisted Transactions in the State bank of India.

With a view to present significant difference in the perception of the customers of SBI at different levels with regard to YONO mobile application, chi-square test is applied to cross examine the following hypothesis statement.



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**Hypothesis (H0):** There is no significant relationship between different types of mobile application of the respondents and the activities most preferred while using e-banking services.

**Table 6: Chi-square Test**

Sl.NO	Particulars	df	Value
1	Pearson Chi-Square	12	35.42

The results presented in table-6 shows that the calculated value of the Chi-Square value (35.42) which is greater than table value (21.03) hence, null hypothesis rejected, hence, it is to conclude that there is significant difference in the opinions expressed by Customer with regard to the YONO Mobile banking services in State Bank of India in this regard.

**Satisfaction on E- Banking Service**

Electronic banking is nothing but internet banking, and it is an electronic payment system that enables customers of the bank. E-banking system will typically connect to or part of core banking system operated by a bank to provide access to banking services in traditional branch banking. Electronic banking generally, it reduces the bank operating cost by reducing reliance on a branch network and it offers more convenient to customers in time saving. Internet banking provides personal and corporate banking services offering features such as viewing account balances, obtaining statements, checking recent transactions, transferring money between accounts, and making payments. The opinions of the customer were presented in the following table.

**Table 7: Satisfactions on E-Banking Services**

Sl. No	E-banking services	Extremely satisfied	Satisfied	Neutral	Dissatisfied	Extremely-Dissatisfied	Total
1	E-Ticketing	31	38	18	7	6	100
	Percent	31%	38%	18%	7%	6%	100.0%
2	Recharging	39	40	9	8	4	100
	Percent	39%	40%	9%	8%	4%	100.0%
3	Shopping	40	34	16	6	4	100
	Percent	40%	34%	16%	6%	4%	100.0%
4	Online payment	36	40	4	12	8	100
	Percent	36%	40%	4%	12%	8%	100.0%

Source: Field Survey

The results clearly indicate in the table 7 From E-Ticketing categories, around 69 percent of the respondents have expressed the views that electronic ticket services are extremely satisfied and they influence the customers in the utilization of e-banking facilities in State Bank of India. About 13 percent of the respondents differed with this opinion.

From Online Payment category, it has been observed around 76 percent of the respondents have given high opinion to the online payment opportunity in SBI. But only 20 percent of them have given not favour to the statement in this regard.

Overall, the result clearly proves that majority of the respondents have high opinion to the existence of e-banking services among the SBI customers in Warangal region. With a view to present significant difference in the perception of the customers of 4 categories in SBI with regard to E-banking Services in SBI, chi-square test is applied to cross examine the following hypothesis statement.

**Hypothesis (H0):** There is no significant relationship between different types of mobile application of the respondents and the activities most preferred while using e-banking services.

**Table-8: Chi-Square Test Results**

Sl.NO	Particulars	df	Value
1	Pearson Chi-Square	12	17.106

The results presented in table 8 shows that the calculated value of the Chi-Square value is 17.106 which is less than table value



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(21.03) hence, null hypothesis accepted, Hence, it is to conclude that there is no significant difference in the opinions expressed by Customer with regard to the Mobile banking services in SBI.

### Summing up and Recommendations

1. Core banking solutions have enabled full benefits of Online banking to the customers.
2. The customer needs to inform about the online banking facilities through conducting awareness programs on mass level.
3. Employee needs to train them for rapidly involving in their uses of banking services and technology.
4. In a banking sector to establish a grievance mechanism for online banking at branch level.
5. Bank can do MOU (Memorandum of Understanding) with germane management colleges
6. Feedback system is one of the good mechanisms, with this method SBI must take feedback of customer views and convenience in the online banking.
7. SBI needs to be providing some of the Incentives to the customers for utilization of online banking services.
8. To establish quality Call center solution, it can really help to improve the customer experience.
9. Due to the intense competition in the online banking, SBI should adopt better strategies to attract more customers like YONO mobile application
10. In delivery of quality services in banks, what matters are speed, accuracy, promptness, reliability, individualized attention...etc better result can be achieved

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### Related Websites and Internet Resources

- [www.alex.com](http://www.alex.com)
- [www.Internetworldstats.com](http://www.Internetworldstats.com)
- [www.onlinesbi.com](http://www.onlinesbi.com)
- [www.sbi.co.in](http://www.sbi.co.in)