MOBILE BANKING
“BANKING ON THE MOVE AND FINGERTIPS”

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ABSTRACT

Mobile Banking (m-banking) is fast catching up as an alternative channel for banking services. Mobile phone as a channel provides enormous potential in banking. Today, a mobile phone is an integral part of customers’ lives and a growing number of these devices are also equipped with internet connection. Technological development has reshaped the financial services delivery and consumption. Over the years, mobile banking has evolved from a single information delivery channel to a comprehensive banking transaction channel and the journey has been fueled by both growing business needs and progress in mobile technology. Mobile banking is extremely easy and inexpensive to implement. It reduces the cost of operation for bankers in comparison to the use of ATMs. Various players like banks, financial institutions, service providers, operators etc who are involved in providing mobile banking services, are therefore expecting a potential growth in the mobile banking industry in India.

This research paper attempts to provide an overview of mobile banking as an emerging and popular channel in retail banking segment. It then enlists certain suggestions for banks to fully leverage the potential of mobile banking.

KEYWORDS: Customer, Delivery Channel, Mobile Banking, Operator, Regulator, Swot Analysis.