



A Comprehensive Study on Impact of Mobile Banking on Bank Deposits

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DESCRIPTION

Banking refers to all of the transactions made with banks and the client services they provide. Either online or offline banking, or both, is possible. A bank is a type of financial institution with permission to accept deposits and make loans. Digital technology's emergence has caused a paradigm shift in the banking sector in recent years. For banks to remain competitive in the market, digitalization has become essential as clients seek a more individualized, quick-response, and streamlined banking experience. Digital banking has evolved, resulting in the creation of cutting-edge goods and services including mobile banking, online payments, and robo-advisory. The examination into the effects of mobile banking on bank deposits is the focus of this paper's main contribution. This study shows the replacement impact created by mobile banking, which replaces traditional web banking, through a comparative analysis of the scope of advancements in mobile banking and the changing demand for internet banking services.

Mobile banking (m-banking) which together with m-payment apps are recognized as highly critical components of mobile information services. In recent times, an increasing number of banks have placed significant emphasis on enriching their mobile banking services; however, numerous factors, including trust, perceived usefulness, credibility, and ease of use, exert substantial influences on the adoption of mobile banking. In the early stages, customers faced limitations in accessing mobile services due to constrained computational power and memory. Furthermore, apprehensions regarding the security risk associated with mobile applications hindered the progress of mobile banking services to a certain extent.

One major advantage of mobile banking over web banking in the banking environment is its capacity to offer an improved streaming role. Users are less likely to jump between multiple applications while using an m-banking application, making the experience more concentrated and immersive. Web banking, on the other hand, gives customers the option to select from a variety of financial services, making it simpler for them to move banks if their online service falls short of expectations. As a

result, users of web banking are more likely to experience attrition than users of mobile banking. Additionally, m-banking provides a user-friendly and smooth interface that enables users too swiftly and easily access a variety of services. Business Intelligence and Analytics (BIA) is regarded as one of the most important technologies, systems, practices, and applications that assist organizations in gaining a deeper comprehension of business data and a competitive advantage while enhancing operations, product development, and customer relationships. Because it enables experts and managers to make decisions that are more effective, accurate, timely, and relevant, BIA plays an even more significant role in the banking industry. This helps banks be more productive and profitable while also being able to adhere to the various environmental and regulatory requirements of the industry.

Data Mining (DM), data warehousing, and Decision Support Systems (DSS) are just a few examples of the various business concepts and analytics, technologies, and tools that can be applied to various banking areas, such as branch performance, sales, risk assessment, electronic banking, customer segmentation, and retention. Therefore, for the banking industry to succeed and prosper in today's business environment, senior management must continuously concentrate on resolving difficult challenges and seizing chances. This implies the necessity for decision support, business intelligence, and analytics systems since managerial decision-making must be supported by computers. Business Intelligence Systems (BIS) were developed from technology solutions that offer data integration, analytical capabilities, and data mining to give stakeholders at different levels of decision-making useful information.

CONCLUSION

They found that banks may enhance customer experience by utilizing continual m-banking application developments, which will ultimately lead to significant increases in deposits. Through empirical investigation, we demonstrate how top-notch mobile banking services help to reduce customers' propensity to actively

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look for products and services online. Banks may greatly benefit from business intelligence and analytics, which is a critical instrument that deals with massive amounts of heterogeneous

data, whether organized or unstructured, giving them a tremendous competitive advantage.