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Effect of Mobile Banking on Bank Service Delivery in Selected Deposit Money Banks in Ilorin, Kwara State, Nigeria

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Abstract

Highly competitive market that characterizes the banking industry in Nigeria has compelled the players in the industry to satisfy their customers electronically, specifically, through Mobile phone. This study investigates the effect of mobile banking on bank service delivery in selected deposit money banks in Ilorin, Kwara State. The study adopted survey design. The target population is 50 deposit money bank management staffs out of which 44 staffs were selected as sample size. Interval Data collected via summated rating scale was analyzed using regression analysis. Results revealed that; mobile SMS alert had significance positive effect on bank service delivery at 0.05% level of significant, with (p-value 0.000); mobile financial enquiry had significance positive effect on bank service delivery at 0.05% level of significance with (p-value 0.000), and mobile funds transfer had significance positive effect on bank service delivery at 0.05% level of significant with (p-value 0.000).The study concludes that mobile SMS alert, mobile financial enquiry and mobile funds transfer had a strong positive effect on bank service delivery. The study recommended that measures should not just be put in place by banks to encourage customers to use mobile banking service but also to educate them on it will be operated because many banks have lost their customers due to poor implementation of mobile banking platform

Key words
Mobile Banking, Mobile SMS Alert, Mobile Financial Enquiry, Mobile Funds Transfer, Deposit Money Banks

Introduction

Mobile banking has been the evolutionary step to follow internet banking. Moreover, mobile banking services such as SMS banking, mobile client applications, or direct access to online banking provide a full range of banking operations with the value of immediate accessibility with reduced reliance on internet access (Laukanen, 2010). In addition, the improvement of mobile telecommunications technology has spread the availability of mobile phones for users even in the remote part of the globe. Prepaid tariffs as well as cheaply manufactured phones from China has contributed significantly to the spread of mobile technology in developing countries like Nigeria .Consequently, the number of mobile phone users has immensely surpassed the number of people with bank account across the world (Tobbin, 2012).

One device that has transformed the way people and businesses interact has been the mobile cellular phone. The phone, which was primarily a voice and short message service device, has evolved spectacularly over the years, increasing convenience while reducing communication costs. The distinct characteristics of mobile phones compare to fixed phones communication is that information is real time instead of being static and therefore many new ecommerce applications are possible. The business world, cashing in on the convenience of the mobile phone has come up with numerous services that have been well received in the market. Hung (2013) says the widespread access to mobile phones and the opportunity to develop real time and measurable marketing outcomes is a bonanza for business. Recent growth in technology and innovation has fast-tracked the desire of bank customers for exceptional services to meet the current trend of technological advancement. Contemporary studies on mobile banking acknowledged that factors that drive efficient bank service delivery are mobile SMS alert, Mobile Funds Transfer and Mobile Financial enquiries.

1.2 Statement of the Problem

The decision by the management of a bank to improve their service delivery to customers through mobile banking has brought various challenges to the bank such as limited knowledge in the subject of service quality and efficiency of the bank service delivery. This is because mobile banking is relatively a new concept and not much research has been done on the subject. M-banking is the future of banking and it serves both the lower and upper pyramid customers, therefore, it can improve customer reach (Reeves and Sabharwal, 2013). Similarly, according to Kuada (2014), as the magnitude of competition intensifies within the financial sector, the propensity of customers has shifted form monogamous status (having a single active bank account) to a polygamous status (having multiple active bank accounts). Furthermore, m-banking is much more secure, fast and easy to set up as compared to opening up a physical branch. Knowing the effects of m-banking on the bank service delivery will assist the banks to know how best to implement the new technology and to improve their service provision, customer reach, customer retention and financial performance.

Bank service delivery is a relatively understudied subject and more specifically, Previous studies focused on the other forms of electronic banking services such as internet banking and ATMs. Many of the studies in this subject have theoretical models and frameworks developed to study mobile banking customer`s adoption and satisfaction in Western context and may not be appropriate in studying bank service delivery in emerging markets. Following the launch of Global Systems for

mobile (GSM) service in Nigeria in 2001, few banks in Nigeria have launched mobile banking service to enables customers to carry out simple transaction based on SMS technology with customers mobile phones serving as the terminals such transactions include account balance enquiries, bill payment and mobile fund transfers on their own account and to other account holders with the same bank and other banks with the use of security such as PIN code and pass code identification.
The following hypotheses have been formulated to serve as basis for this research work;
H_{o1}: Mobile SMS alert has no significant effect on bank service delivery in selected deposit money banks in Kwara State.
H_{o2}: There is no significant relationship between mobile financial enquiries and bank service delivery in selected deposit money banks in Kwara State.
H_{03}: Mobile fund transfer has no significant effect on bank service delivery in selected deposit money banks in Kwara State.

2.0 Literature Review

Abdullahi (2019) define mobile banking SMS alerts as a method of performing banking transactions with the use of phone text messages. Mobile SMS can be used to generate one time passcodes (OTP). An OTP is a password (usually a string of six digits) that is valid only for a single online session or transaction that is made available to the customer either by a physical hardware device with a small display that the customer carries by a chip and PIN card reader device, or by using an out of band channel like SMS. To authenticate their transaction, a customer must type in the OTP rather than a static password.

Dictionary of finance (2014) define mobile financial enquiry as a review of any types of account, whether it be a depository account or credit account. The inquiry can refer to past records, payments or other specific transactions, or any other entries relating to the account through the mobile phone. An account holder may initiate an account inquiry themselves, particularly if questionable activity that is suspected through the mobile phone. For instance, if there are debits that the account holder does not authorized, an inquiry can provide answers to where the charges originate from. This could be a step in identifying security breaches or instances of fraud by bringing to attention transactions that are not authorized. The account holder could request the bank to launch an investigation into such unauthorized transactions.
Khodawindi (2015) assert that mobile fund transfer is the transfer of funds between banks or accounts, deposit or withdraw funds, or pay bills. This term is also used for the broader realm of electronic commerce; it can also be referred to the use of a mobile device to purchase items, whether physical or electronics. Adekanye (2017) also posits that mobile fund transfer enables the banks to assist their customers in the transfer of fund from one place to another and this is done using several mediums. Banks could transfer funds using banker's draft and this is just an in house cheque drawn by a bank on itself and made payable to someone else either at the same branch or to different branch of the same bank. A bank draft can also be issued by one bank on its account with another bank. Funds can be transferred using traveller`s cheques and these are simply bank cheques issued by the bank to its customer in various currencies and various denominations in order to enable the customers to make basic purchases on getting to his destination. Usually such cheque will be the

corresponding bank in the foreign country. Also, fund can also be transferred by means of mail transfer.

Schindler (2012) argues that bank service delivery is one of the most important tools of success in any business. He also argues that the level of customer service determines how loyal customers will be and whether they will be able to do a repeat purchase or not. One of the ways through which an organization can enhance efficient service delivery is through reliable mobile banking service. According to Hanks (2010) efficient bank service delivery may be easily measured using four basic attributes. The first attribute that can be used to measure efficient bank service delivery is service accessibility. Accessibility of services can be enhanced through use of information communications technology such as mobile applications, mobile SMS alert and use of customer flow management technology. The other measure of efficient bank service delivery is service quality. The quality of service will be determined by value addition and accuracy of the services being provided. The quality service can be enhanced through integration and enhancement of internet and web enabled applications. Effectiveness is also among the measures of efficient bank service delivery. The cost involved in delivering timely and useful bank services is important. Customers are more interested in accessing timely bank services as and when they need them. Hanks (2010) further assert that customer service experience involves the measurement and ensuring improvement of five main areas. The first area is the identification of the product or service the customer seeks to buy or access from the bank. Bank need to enhance and improve their products in order to meet customer needs. The other area is the person or team (bank staff) that is involved in providing the service. The process used to deliver the service is also very important in ensuring better bank service delivery. The atmosphere and location of the service is also important to the customer as far as bank service delivery is concerned. The last area relates to the confidence and reassurance felt by customers whenever they access bank services.

This study is anchored on two theories which are Innovation Diffusion Theory and Contrast theory. Innovation Diffusion theory was developed by Roger (1983). Diffusion is the process by which an innovation is communicated through certain channels over time among the members of a social system. Diffusion is a special type of communication concerned with the spread of messages that are perceived as new ideas. An innovation is an idea, practice, or object that is perceived as new by an individual or other unit of adoption. The characteristics of an innovation, as perceived by the members of a social system, determine its rate of adoption. Some factors have been highlighted to be a determinant of adoption of an innovation and they are; relative advantage (the degree to which it is perceived to be better than what it supersedes); compatibility (consistency with existing values, past experiences and needs); complexity (difficulty of understanding and use); trialability (the degree to which it can be experimented with on a limited basis); observability (the visibility of its results). This is believed that, an innovation with those characteristics will be adopted easily and faster by an individual.

Contrast theory was first introduced by Hovland, Harvey and Sherif (1987). Contrast theory is defined as the tendency of magnify the discrepancy between one's own attitudes and the attitudes. Contrast theory presents an alternative view of the consumer post-usage evaluation process than was presented in assimilation theory in that post-usage evaluations lead to results in opposite predictions for the effects of expectations on satisfaction. According to the contrast theory, any discrepancy of experience from expectations will be exaggerated in the direction of discrepancy. If the firm raises expectations in his advertising, and then a customer's experience is only slightly less than that promised, the product/service would be rejected as totally un-satisfactory. The contrast theory of customer satisfaction predicts customer reaction instead of reducing dissonance, the consumer will magnify the difference between expectation and the performance of the product/service.

Adewoye (2013) examined the impact of mobile banking on service delivery in the Nigerian commercial banks. One hundred and forty (140) questionnaires were administered and distributed to both senior and junior staff of the selected banks. Chi-square was used to analyze the data. The study revealed that mobile banking improve bank service delivery in a form of transactional convenience, savings of time, quick transaction alert and save of service cost which has recuperate customer`s relationship and satisfaction. Abigael (2014) examined the effects of mobile banking on the operational efficiency of commercial banks in Nigeria. Data was gathered through the use of questionnaire and analyzed using descriptive statistic. The study revealed that all the customers that are using mobile banking services at the moment were satisfied because it was efficient and reliable. Agwu and Murray (2014) investigated the effect of mobile banking service on bank service delivery in Ghana. Multiple regression was used to analyzed the primary data. The study concludes that optimal integration of all the activities of a bank through the deployment of modern information technology is based on bank process and in accordance with the organizational structure of banks. Therefore, mobile banking employs the use of information communication technology to drive banking business for immediate and future goals, hence for the banks, it is a strategic weapon used in achieving competitive advantage and increasing their market share.

Chau and Lai (2015) studied the effect of e-banking on the operational efficiency of commercial banks in Finland. Chi-square analysis was used to analyze the primary data. The study revealed that in order to offer value added service and convenience to their customers as well as to sustain their business competitiveness, banks should shift from their traditional approach of bricks and mortar into that of clicks and mortar. Kujurand and Shah (2015) investigated the e-payment system and tele-banking services in Malaysia. Diffusion of innovation theory was used as a baseline theory. The study concludes that existence of e-banking has enables the bank customers to shift from cash payments to electronic payments and over fifty per cent of transactions are now being handled through electronic channels; representing a massive shift.

Ranlane (2017) investigated mobile banking service on the efficient bank service delivery; Empirical Evidence from Ghana. The study used primary source of data. Data was analyzed using spearman correlation coefficient. The finding shows a negative relationship between mobile banking service and bank service delivery. Brown (2016) examining the effects of electronic banking instruments on monetary policy efficiency in Germany. Mixed method was used. The study revealed that Investment in e-banking by these banks is largely motivated by the prospects of minimizing operating costs and maximizing operating revenue. Ewubare and Tuaneh (2016) assess the effect of mobile banking on the financial efficiency of the Nigerian economy. The study used mixed methods to analyze the data. The study revealed that m-banking has impacted greatly on the financial efficiency of the Nigerian economy.

Torgler (2015) studied the effect of mobile financial enquiry in 10 commercial banks in Kenya. Multiple regression was used to analyzed the primary data. The results established that lack of

immediate response, high levels of online insecurities, fraud and low acceptance by the market has hindered efficient bank service delivery. Ekwueme (2017) empirically assess the operational efficiency of electronic banking in Nigeria. The study used partial least square to analyze the primary data. The study found that the practice of e-banking significantly increasing operational efficiency of Nigerian banks, even with the existence of some security-related issues. Abubakar (2017) investigate the effect of mobile banking service on total deposit in Ghana commercial banks. The study discovered that there is existence of a significant relationship between mobile banking and total deposits, as well as internet banking and total asset of deposit money banks in Nigeria.
Thanh and Mohini (2017) examined the impact of mobile banking service on customer satisfaction and loyalty in Canada. A conceptual model was used to analyze the data. The findings revealed that there is a strong positive relationship between mobile banking accessibility and customer satisfaction. Sharma (2017) examined a close relationship mobile banking and financial inclusion in Australia. The study used secondary data. The results found a positive relationship between mobile banking and financial inclusion and different socio-economic variables like income, inequality, literacy and physical infrastructure. Kathuria, Uppal and Mamta (2009) assessed the impact of mobile phone penetration on economic growth across New Zealand. The study estimated a structural model with three equations for 19 states in New Zealand from 2000 to 2008. The results found that higher mobile penetration rates can be expected to grow faster, and that there is a critical mass, at a penetration rate of 25 percent, beyond which the impact of mobile phones on growth is amplified by network effects.

Kalimanasi, (2015) examined the effect of mobile banking service on customer satisfaction in Estonia. Multiple regressions were used to analyze the primary data. The result shows that mobile banking service does not have significant impact on bank customer satisfaction in Estonia. Neha (2015) conducted an empirical study on mobile banking technology in Indian: Factors affecting its adoption in Indian context. The study used both primary and secondary data. The findings revealed that there is need to generate awareness about the mobile banking service so that more and more people will have access to it for their benefit. Jari (2017) investigated consumer value creation in Mobile banking service in Croatia. Simple regression was used to analyze the data. The findings allow practitioners to improve their services and marketing strategies and also pass information to the academics about interesting future research areas. Tommi (2018) assessed the effect of mobile banking service on consumer value creation in Switzerland. SPSS was used to analyze the Primary data. The results revealed that mobile banking service has a significant positive effect on consumer value creation.
Nymwanza (2014) investigated the roles of m-banking adoption on the operational efficiency of commercial banks in Ghana. Primary data were obtained by administering questionnaires to staff of four purposively selected banks. Pearson correlation was used to analyze the results obtained using the Statistical Package for Social Sciences (SPSS) and it was observed that banks' operational efficiency in Ghana since the adoption of electronic banking has not improved compared to the era of traditional banking because of the security challenges. Abdulrahman (2015) examined Service quality in Online banking in Iran. The study used primary source of data. Data was analyzed using multiple regression. The findings revealed that there is negative effect of mobile banking service in the operational efficiency of commercial banks in Iran. Mehrdad, (2015) investigated the impact of

e-banking on customer satisfaction in Indian. Chi-square analysis from the customer`s perspective showed that mobile banking improve access to bank services in Indian.

Klein and Mayer (2011) examined the relationship between mobile banking and financial inclusion: The regulatory lesson. The study used primary data. Data was analyzed using multiple regression. The results revealed that mobile banking service enables bank customers to be financially included. Manyi and Jessica (2011) analyzed the relationship between customer satisfaction and service quality: A study of the three service sectors in Umea. Data was analyzed using SERVQUAL model. The study concluded that there service quality is positively related to customer satisfaction. Frankard (2018) assessed the effect of mobile banking adoption on customer satisfaction. Data was analyzed using Pearson correlation. The result deduced that mobile banking adoption has a significantly positive effect on customer satisfaction. Prasad (2018) investigated the determinants of mobile banking service on bank service delivery in United Kingdom. Partial lease square was used to analyze the data. The findings revealed that mobile banking service does not enhanced quick service delivery. Mlowsosa (2017) investigated mobile banking service on the efficient bank service delivery; Empirical Evidence from England. The study used primary source of data. Data was analyzed using spearman correlation coefficient. The finding shows a negative relationship between mobile banking service and bank service delivery.

3.0 METHODOLOGY

Table 1

Selected Banks in Ilorin, Kwara State	GTB PLC	UBA PLC	FIRST BANK PLC	DIAMOND BANK PLC	TOTAL
Numbers of Management Staffs in each Banks	15	13	14	8	**50**

Source: Human Resources Department of the selected Banks Main Branch office in Ilorin (2018).

Out of this population of 50 management staffs, 44 staffs were selected as sample size as determined by Krejcie and Morgan (1970) table. The descriptive statistics of the variables as well as multiple regression analysis was carried out to assess the relative predictive power of the independent variables that is mobile SMS alert, mobile financial enquiry and mobile fund transfer on the dependent variable that is bank service delivery.

Model Specification

This section gave an insight about the behaviors of management staffs towards mobile SMS alert, mobile financial enquiry and mobile funds transfer as a function of bank service delivery in deposit money banks. The functional relationship is shown in equation (1).

BSD = *F(MSA, MFE, MFT)*……………. (1)

Where Mobile SMS alert (MSA), Mobile Financial Enquiry (MFE) and Mobile Fund Transfer (MFT) are used as function of bank service delivery of selected deposit money banks in Ilorin, Kwara State.

Bank service delivery can further be expressed in a multiple regression form as follows:

$$BSD_i = \beta_0 + \beta_1 MSA_i + \beta_2 MFE_i + \beta_3 MFT_i + \varepsilon_i \quad \ldots\ldots\ldots\ldots\ldots (2)$$

Where; MSA = Mobile SMS alert

MFE = Mobile Financial enquiry

MFT = Mobile Funds transfer

BSD = Bank service delivery

ε = error term

β_1 - β_3= Parameters of the regression

4.0 Regression Results and Test of Hypotheses

As shown in the table below multiple correlation co-efficient (R) of 0.926 indicated a strong relationship between dependent variable and the set of predictors as a whole. The coefficient of determinant (R^2) is 0.783 which means that 78 Percent variation in the dependent variable can be explained by the independent variables while 22 percent are taken care of by the error term.

Table 2

Variables	Coefficient	Std Error	t-statistics	Sig
MSA	0.114	0.036	3.166***	0.004
MFE	0.612	0.026	23.538***	0.025
MFT	0.475	0.029	16.379***	0.031
Constant	0.184	0.089	2.067	0.040
R		.926		
R^2		.783		
Adjusted R^2		.782		
Std. Error of the Estimate		.57834		

Source: Author`s Computation, 2018

Discussion of Findings

The first objective of the study examined the effect of mobile SMS alert on bank service delivery in selected deposit money banks in Ilorin, kwara state. Result from the multiple regression analysis (t = 3.166, p-value< 0.004) showed that there is positive and significant relationship between mobile

SMS alert and bank service delivery at 0.05% level of significant. This result is consistent with the prior research study such as Adewoye (2013); Agwu and Murray (2014); Chau and Lai (2015); Kujurand and Shah (2015). However, the finding is in contrast with the results of Ibrahim and Abdualhanan (2015), and Nymwanza (2014) as their studies shows that mobile SMS alert has a negative effect on bank service delivery in selected deposit money banks in Ilorin, Kwara State. The result is also in line with the assumption of innovation and diffusion theory as suggested that innovation with relative advantage and with less complexity will be adopted easily and faster by an individual. Result also concurs with the *a-priori* expectation that, mobile SMS alert would extremely increase bank service delivery in selected deposit money banks in Ilorin, Kwara State. Furthermore, to a large extent, innovation diffusion Theory assumptions lend credence to these findings because diffusion is a special type of communication concerned with the spread of messages that are perceived as new ideas to the users. The theory specifically predicted that innovation (Mobile SMS alert) significantly enhanced bank service delivery in selected deposit money banks in Ilorin, Kwara State.

The second objective assessed the effect of mobile financial enquiry on bank service delivery in selected deposit money banks in Ilorin, Kwara State. Result in the above table revealed a significant positive relationship between mobile financial enquiry and bank service delivery of deposit money banks ($t = 23.538$, $p < 0.025$). This result has found to be in support of previous studies such as Brown (2016), Ekwueme, (2017); Abubakar, (2017). However, the finding is not in line with the results of Randlane, (2012) and Torgler, (2015).

The third objective investigates the effect of mobile fund transfer on bank service delivery in selected deposit money banks in Ilorin, Kwara State. The above result revealed a significant positive relationship between mobile fund transfer and bank service delivery in selected deposit money banks in Ilorin, Kwara State ($t = 23.538$, $p < 0.025$). This results is also similar to argument put forth by Some authors such as Kalimanasi (2016); Bundala (2017) and Abigeal (2017), who found that all the deposit money banks that adopt mobile fund transfer were satisfied because it enhanced their service delivery. However, the finding is also in contrast to the studies carried out by Mlowsosa and Prasad (2014) who found insignificant relationship between mobile fund transfer and operational efficiency of banks due to the lack of immediate response and feedback from the mobile fund transfer as a result of mobile network problem. On the other hand, innovation diffusion and contrast theory postulates that customers adopt mobile banking service because of their expectation about the anticipated performance of the service, and quality service is achieved when a service provider offering a service that exceeds their customers expectation.

5.0 Conclusion and Recommendations

Based on the result of the hypotheses tested, the study concludes that, mobile SMS alert, mobile financial enquiry, and mobile funds transfer have significant positive effect on bank service delivery in selected deposit money banks in Ilorin, Kwara State. Overall, it was observed that since the adoption of mobile banking in Nigeria, bank service delivery has improved compared to the era of traditional banking. This improvement was noticed in the strength of banks, revenue and capital bases, as well as in customers' loyalty. It was also concludes that the introduction of new channels into their m-banking operations drastically increased bank performances.

Based on the findings of this study, following recommendations were made for the improvement in the existing level of banking service delivery in Nigeria with special reference to mobile SMS alert, mobile financial enquiry and mobile funds transfer.

(i) The study recommends that measures should not just be put in place to encourage customers to use mobile banking service but also to educate them on how it will be operated because many banks have lost their customers due to poor implementation of mobile banking platform.

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