



Research Article

A Comparative Analysis of Mobile Banking Adoption: A Study of User Experiences with Special Reference to Airtel and MTN

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Abstract

Mobile money has revolutionized the way people access and manage financial services, particularly in developing countries. This study explored the adoption, usage, and impact of mobile money, shedding light on the factors that influence its use and the benefits it brings to individuals and communities. Through a mixed-methods approach, combining survey data with both qualitative and quantitative insights, this research provides a comprehensive understanding of mobile money's role in promoting financial inclusion and economic development. The findings highlighted the significance of mobile money in enhancing financial access, improving livelihoods, and fostering economic growth. The study's results have implications for policymakers, financial institutions, and mobile network operators seeking to harness the potential of mobile money to drive financial inclusion and economic development.

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1. INTRODUCTION

Background of the topic

The rapid growth of mobile phone penetration in developing countries has led to the emergence of mobile money as a transformative force in the financial landscape. Mobile money services have expanded rapidly, enabling millions of people to access financial services, conduct transactions, and manage

their finances in ways that were previously unimaginable. Despite its potential, mobile money faces challenges related to regulatory frameworks, infrastructure, user adoption, and financial literacy.

In many developing countries, financial exclusion remains a significant challenge, with many individuals and small businesses lacking access to formal financial services. Mobile

money has the potential to bridge this gap, providing a secure, convenient, and affordable means of financial inclusion. However, the adoption and usage of mobile money services are influenced by various factors, including technological, social, and economic factors.

This study aims to explore the background of mobile money in Lusaka, Zambia, and examine the factors that influence its adoption, usage, and impact on financial inclusion and economic development. By understanding the opportunities and challenges of mobile money, this study seeks to provide insights and recommendations for policymakers, financial institutions, and mobile network operators to enhance the potential of mobile money to drive financial inclusion and economic growth.

Importance and purpose of the article

This article aims to contribute to Financial Inclusion Literature. The study contributes to the growing body of research on financial inclusion, particularly in the context of mobile money. It provides insights into the factors influencing mobile money adoption, usage, and impact on financial inclusion. In addition, the study will inform Policy and Practice. The study's findings can inform policymakers, financial institutions, and mobile network operators about the opportunities and challenges of mobile money. This can help shape policies and strategies to enhance the potential of mobile money to drive financial inclusion and economic development.

Understanding Mobile Money Adoption can explore the factors influencing mobile money adoption, which can help stakeholders develop targeted interventions to increase adoption rates and improve financial inclusion and economic development.

2. OBJECTIVES OF THE RESEARCH

The following were the objectives of the research:

1. To compare the adoption rates of mobile banking services between Airtel and MTN.
2. To evaluate customer satisfaction with mobile banking services offered by Airtel and MTN.
3. To identify the key factors influencing customer satisfaction with mobile banking services.
4. To investigate the user experiences of Airtel and MTN mobile banking services.
5. To provide recommendations for improving mobile banking services based on customer feedback.

3. METHODOLOGY

This study focused on comparing and evaluating the adoption and satisfaction rates of mobile money services offered by Airtel and MTN in Lusaka, Zambia. The study targeted a population of 100 respondents and aimed to achieve the research objectives.

Geographical Scope: The study was conducted in Lusaka, Zambia, and focused on the mixed-methodological scope. **Methodological Scope:** The study employed a survey-based approach, collecting data from 100 respondents who use either

Airtel or MTN mobile money services. The survey included questions on adoption rates, customer satisfaction, user experiences, and feedback.

Expected Outcomes: The study's findings provided insights into the adoption and satisfaction rates of mobile money services offered by Airtel and MTN in Lusaka. The recommendations provided aimed to improve the quality and effectiveness of mobile banking services, enhancing customer experience and satisfaction.

Target Population: The study targeted 100 respondents who were users of Airtel and MTN mobile money services in Lusaka. The sample included individuals and businesses that use mobile money services for various transactions.

4. LITERATURE REVIEW

The adoption of mobile banking services has been a topic of interest for researchers in recent years. Various studies have explored the benefits, risks, and factors influencing the adoption of mobile banking services.

Benefits and risks of mobile banking

Nsouli and Schaechter (2002) highlighted the benefits and risks associated with electronic banking, including regulatory risk, reputation risk, and operational risk. Despite these risks, customers can benefit significantly from mobile banking services. The benefits of mobile banking include convenience, accessibility, and flexibility.

Quality attributes of mobile banking

Liao and Cheung (2002) found that individual expectations regarding accuracy, security, network speed, user friendliness, and user involvement and convenience were the most important quality attributes in the perceived usefulness of Internet-based e-retail banking. These findings suggest that customers value convenience, security, and ease of use when it comes to mobile banking services.

Mobile banking in emerging markets

In the Indian context, Rao and Prathima (2003) noted that banks offering mobile banking services still have a long way to go, but there is huge potential for mobile banking in India. Similarly, Vyas (2009) predicted great mobile banking potential in Indian banks, as Indian banks aim to target online banking users without regular access to the internet, but who are likely to own mobile devices.

Factors influencing mobile banking adoption

Kolodinsky, Hogarth, and Hilgert (2004) identified several factors associated with the adoption of mobile banking, including relative advantage, simplicity, compatibility, risk tolerance, observability, and product involvement. These factors suggest that customers are more likely to adopt mobile banking services if they perceive them as convenient, easy to use, and compatible with their lifestyle.

Consumer attitudes and adoption

Aforet and Li (2005) explored consumer attitudes and adoption of mobile banking, identifying several factors that affect and influence consumer attitudes, including demographics, individual acceptance of new technology, motivation, and behavior. Benamati and Serva (2007) found that mobile banking adoption forces consumers to consider concerns about password integrity, privacy, data encryption, hacking, and the protection of personal information.

Security concerns

Sharma and Singh (2009) found that Indian mobile banking users are specifically concerned about security issues, such as financial fraud, misuse of accounts, ease of use, difficulty in collecting codes and passwords for different transactions, software installation, and updates. These concerns highlight the importance of security and privacy in mobile banking services.

Mobile banking potential

A report by Vital Analytics recommended huge potential for mobile banking in India, citing that checking account balances is the most cited reason by urban Indian customers for using mobile banking. This suggests that mobile banking services can be a valuable tool for customers, providing them with convenient access to their account information.

Factors Influencing Mobile Banking Adoption among Internet Banking Users

Riquelme and Rios (2010) examined the factors that influence the adoption of mobile banking usage among current users of internet banking facilities, using gender as a variable. Their findings suggest that social risk, social influence, and perceived usefulness are the most important factors that influence consumer intention to use and adopt mobile banking facilities among males.

Cost as a factor in mobile banking adoption

Sad and Noordin (2011) studied cost as an attribute and found that perceived cost has a negative relation with the intention to adopt mobile banking services. This study recommends that pricing and creative promotion strategies, including cost reduction, should be executed to attract more price-conscious customers.

Laukkanen and Lauronen (2005) explored the factors that influence consumers' adoption of mobile banking services. Their study found that perceived usefulness, perceived ease of use, and compatibility were significant determinants of mobile banking adoption. The authors suggested that mobile banking services should be designed to be user-friendly and compatible with consumers' lifestyles.

Püschel *et al.* (2010) investigated the factors that influence the adoption of mobile banking services in Brazil. Their study found that perceived usefulness, perceived ease of use, and social influence were significant determinants of mobile banking adoption. The authors suggested that mobile banking services should be designed to be useful and easy to use, and

that social influence plays a significant role in shaping consumer behavior.

Zhou *et al.* (2010) examined the factors that influence consumers' adoption of mobile banking services in China. Their study found that perceived usefulness, perceived ease of use, and trust were significant determinants of mobile banking adoption. The authors suggested that mobile banking services should be designed to be trustworthy and user-friendly.

Lee *et al.* (2003) investigated the factors that influence consumers' adoption of mobile banking services in South Korea. Their study found that perceived usefulness, perceived ease of use, and security were significant determinants of mobile banking adoption. The authors suggested that mobile banking services should be designed to be secure and user-friendly.

Wessels and Drennan (2010) explored the factors that influence consumers' adoption of mobile banking services in Australia. Their study found that perceived usefulness, perceived ease of use, and compatibility were significant determinants of mobile banking adoption. The authors suggested that mobile banking services should be designed to be user-friendly and compatible with consumers' lifestyles.

Crabbe *et al.* (2009) investigated the factors that influence consumers' adoption of mobile banking services in Ghana. Their study found that perceived usefulness, perceived ease of use, and trust were significant determinants of mobile banking adoption. The authors suggested that mobile banking services should be designed to be trustworthy and user-friendly.

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Sad and Noordin (2011) investigated the factors that influence consumers' adoption of mobile banking services in Malaysia. Their study found that perceived cost had a negative relation with the intention to adopt mobile banking services. The authors suggested that pricing and creative promotion strategies, including cost reduction, should be executed to attract more price-conscious customers.

Vyas (2011) explored the potential of mobile banking in India. The author suggested that mobile banking services have huge potential in India, particularly among the unbanked population. The author recommended that banks should focus on developing user-friendly and secure mobile banking services.

Kuisma *et al.* (2007) investigated the factors that influence consumers' adoption of mobile banking services in Finland. Their study found that perceived usefulness, perceived ease of use, and trust were significant determinants of mobile banking adoption. The authors suggested that mobile banking services should be designed to be trustworthy and user-friendly.

Theoretical framework

This research was based on the Technology Acceptance Model (TAM).

Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM), developed by Davis (1989), posits that perceived usefulness (PU) and perceived ease of use (PEOU) are the primary determinants of technology adoption. In the context of mobile banking, PU refers to the extent to which users believe that mobile banking enhances their financial management, while PEOU reflects the effort required to use the service.

Lin (2011) applied TAM to mobile banking in Taiwan and found that both PU and PEOU significantly influenced users' intention to adopt mobile banking. Similarly, Amin *et al.* (2014) demonstrated that TAM constructs were predictive of mobile banking adoption in Malaysia, with PU having a stronger effect than PEOU.

5. DISCUSSION

The findings of this study give a detailed and broader understanding of the current landscape of mobile banking adoption, customer experiences, and satisfaction levels among Airtel and MTN users in Zambia. These results bring into light the identification of prevailing patterns of usage, socio-economic, and operational factors influencing user adoption and loyalty in the country's evolving digital financial ecosystem. When explained through the available theoretical frameworks, such as the Technology Acceptance Model (TAM), the Diffusion of Innovation Theory, and the SERVQUAL model of service quality, the results depict strengths and areas that need interventions to improve inclusivity, service efficiency, and customer retention.

The Analysis of the demographic profile of respondents shows that mobile banking adoption is highest among younger and middle-aged adults, mostly between 18 and 40 years old. A large segment of users also reported having at least a secondary school level of education. This is in line with existing studies that indicate that education and age are important predictors of technology adoption in financial services. The population of young adults usually tends to have higher digital literacy, be more exposed to mobile applications, and have a stronger desire to explore new technologies.

When it comes to policy and practice, there is a significant implication. If the interventions are overlooked, there is potential that mobile banking may remain concentrated among the younger, urban, and educated population; this would greatly bring about financial exclusion for the marginalized groups. The service providers may address these gaps by coming up with simplified menu structures, voice-assisted transaction options in local languages, and in-person training through community initiatives that intentionally train on financial literacy. To broaden financial inclusivity, policymakers could also partner with civil society organizations to run outreach programs aimed at older adults and rural populations.

The study's findings indicate Airtel as being the dominant mobile money provider in Zambia, with 76% of respondents

identifying themselves as Airtel mobile banking users. This anchoring shows strong brand standing, a broad distribution network, and a generally positive user experience that has fostered sustained loyalty. The majority of these Airtel mobile banking users in this study have been adopting the service for over three years, indicating high retention rates.

On the contrary, MTN's smaller market is attributed to the competitive challenges, which include less reliable network coverage, fewer mobile money agents, or perceptions of slower transaction processing. Information from mobile operators and customers further signifies systemic issues in MTN's operational model, for example, the difficulties faced with obtaining float that has the potential to limit its ability to deliver reliable services consistently.

The existence of dual network users (20%) is worth noting. Those who use both networks may be attempting to mitigate the risk of network downtime by making use of multiple mobile service providers, or they may be considering differences in the service features and price tags. Nevertheless, the occurrence of those who use both networks signals the perceptions that they may have of the gaps that exist in their primary mobile money service provider's service quality. This narrative suggests that the dual dissatisfied users are more likely to switch to other competitors if they are to offer better services.

High customer satisfaction among Airtel users, 61% indicated satisfied or very satisfied. This means that Airtel's service delivery meets or exceeds the expectations of many of its customers. Nevertheless, the existence of partially satisfied or dissatisfied customers infers that Transaction speed was a major determinant of satisfaction. Minor delays in digital financial services can cause customer dissatisfaction and frustration, especially when dealing with rapid transfers for sensitive payments. The results support research work that has been done associating low transaction with higher customer trust in fetch services (Klein *et al.*, 2020).

Another major concern was security, with many respondents indicating awareness of fraud risks, data breaches, and privacy violations. Users showed a desire for stronger authentication measures, transparent fraud prevention policies, and clearer notifications concerning service interruptions. Given the increasing complication of mobile banking fraud, investment in cybersecurity infrastructure and user education is important for sustaining trust.

Views from mobile banking operators for both Airtel and MTN

Based on the experience of mobile banking operators, more customers indicated that they tend to prefer Airtel over MTN for mobile banking services. The preference largely stems from Airtel's more reliable network, coupled with easier access to float, which allows operators to complete transactions smoothly without frequent delays. Customers are drawn to the convenience and efficiency they experience with Airtel, whereas MTN's challenges with network disruptions and scarcity of float reduce its appeal.

The major reasons for customer satisfaction included quick access to services, reliable network connectivity, and prompt resolution of transaction issues, all of which are more commonly associated with Airtel. The major causes of dissatisfaction included transaction failures, delays in reversing incorrect transactions, and difficulties in unblocking SIM cards; issues were more frequently associated with MTN users. Because of such challenges in the operation processes, customers' trust and willingness to use the services were negatively impacted.

The operators reported that most of the customers for MTN often faced challenges such as difficulty in finding float, network interruptions, and a complicated transaction process. These problems result in failed or delayed transactions, thus creating inconvenience and mistrust. Airtel users, on the other hand, were reported to encounter fewer challenges because of better network coverage and more accessible float, but occasional issues with customer support responsiveness still occur.

Recommendations for improving mobile banking services based on customer feedback

From the analysis of customer feedback, several major areas where mobile banking services can be enhanced to develop user experience and satisfaction. A prominent concern among respondents is the need to work on improving transaction speed and ensuring system reliability. Customers also expressed frustration with slow processing times and frequent network interruptions, which disrupt their banking activities. To ensure that these issues are addressed, providers should invest in upgrading their infrastructure and implementing advanced technologies that optimize transaction processing. In addition, expanding network coverage, particularly in rural areas, will significantly enhance accessibility for underserved populations, ensuring that more users can benefit from mobile banking services.

Another concern and top priority was security issues, with many respondents emphasizing the importance of protecting personal data and safeguarding accounts from hackers and scammers. There was a strong recommendation by customers to curb the fraudulent activities and prevent unauthorized access to sensitive information. Improving security protocols, such as multi-factor authentication and real-time fraud detection, together with educating users about safe banking practices will help come up with a trusted and confident mobile banking platform. In addition, customers suggested increasing transparency by notifying users in advance about system maintenance and providing more detailed transaction records that extend beyond the current six-month limit.

Several respondents also indicated that there was a need to improve the customer and user interface. This included improving the efficiency and responsiveness of customer care teams, streamlining money reversal processes, and offering more frequent and attractive loyalty benefits and bonuses. To add on, users also expressed a need to see reductions in transaction charges and to increase the limit of daily

transactions to 50,000, which would provide greater flexibility and convenience in managing their finances.

4. Analysis With Supporting Evidence

The Adoption Rates of Mobile Banking Services Between AIRTEL and MTN.

Table 4.1: Shows the percentage and frequency of mobile use

		Frequency	Percent	Valid Percent	Cumulative Percent
	Airtel	76	76.0	76.0	76.0
	MTN	2	2.0	2.0	78.0
	Both	20	20.0	20.0	98.0
	Non	2	2.0	2.0	100.0
	Total	100	100.0	100.0	

The findings, according to Table 4.1, show that Airtel is the most used mobile banking service among respondents, with the vast majority, approximately 78% indicating its use. A smaller percentage of about 20% reported using both networks. Very few participants, about 2% responded using the MTN mobile network, and 2% also responded not using either mobile banking service. This suggests that Airtel holds a significant lead in the adoption of mobile banking use compared to MTN among users. This could be a result of its better services that lead to its adoption. The low percentage of non-mobile money users suggests that there are very few people who are not using mobile banking services. A Chi-square test of independence indicated that there was a significant difference in mobile banking adoption between Airtel and MTN users, $\chi^2(1, N=\text{total sample size}) = 70.205, p < .001$. The test was performed after filtering the data on question 5 of the questionnaire to two options. This suggests that the choice of mobile network provider influences mobile banking use and adoption.

Mobile Network Adoption and Duration of Use

Table 4.2: Shows mobile network adoption and duration of use

Duration of use			1 year	2 years	3 years	More than 3 years
Mobile banking provider	Airtel	Count	9	5	7	54
		% of Total	9.0%	5.0%	7.0%	54.0%
	MTN	Count	0	1	1	0
		% of Total	0.0%	1.0%	1.0%	0.0%
	Both	Count	3	2	4	11
		% of Total	3.0%	2.0%	4.0%	11.0%
	Non	Count	0	0	0	2
		% of Total	0.0%	0.0%	0.0%	2.0%
Total		Count	12	8	12	67
		% of Total	12.0%	8.0%	12.0%	67.0%

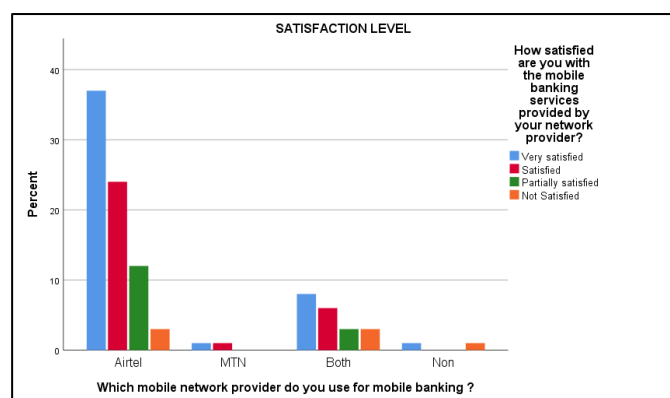
The results on the duration of mobile banking usage showed that the majority of respondents, about 67% have been using mobile banking for more than three years, indicating sustained engagement with these services. The results clearly indicate that most of these users predominantly use Airtel mobile services, with 54% of all respondents, compared to MTN mobile users at 11%, with no users beyond a period of two years. Two percent of the respondents reported not using mobile banking services

for a period of more than three years, suggesting potential discontinuation rather than never having adopted mobile banking. The results indicate a strong market position in fostering long-term mobile banking use, highlighting limited exclusive use of MTN, and suggesting that mobile banking has achieved considerable penetration and retention among the study population.

Customer satisfaction with mobile banking services offered by Airtel and MTN

Customer satisfaction levels

Figure 4.3: Showing customer satisfaction levels



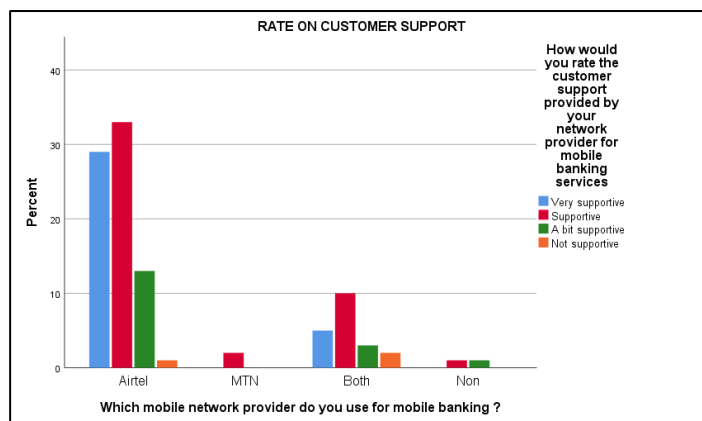
The findings show key differences in satisfaction levels with mobile banking services across various mobile banking providers. Airtel came out as the dominant provider with 76% of respondents; it had the highest proportion of very satisfied customers (37%) and a combination of those who reported either satisfaction or high satisfaction at 61%. On the other hand, 12% were only partially satisfied, and about 3% not satisfied. This indicates that while Airtel performs well overall, some users still experience limitations. The users of MTN were represented by only 2% of the sample, of which all of them indicated that they were satisfied or very satisfied, inferring a small but satisfied user base. Regarding the respondents who were using both Airtel and MTN, accounting for 20%, satisfaction was more evenly distributed as follows: 8% were very satisfied, 6% satisfied, while 6% expressed partial or no satisfaction.

This group reflected a greater diversity in user experience. Non-users accounting 2% indicated split views 1% very satisfied and 1% not satisfied, possibly reflecting perceptions based on indirect exposure or other services. These results show that while satisfaction is high, combining either very satisfied or satisfied accounts for 78%, there are clear differences in satisfaction depending on the provider used, with mixed experiences mostly among those using multiple networks.

A Chi-Square test of independence was conducted to examine the relationship between the mobile network provider used for mobile banking and the level of satisfaction with mobile banking services. The results indicated no statistically significant association between the two variables, χ^2 (9, N =

100) = 10.024, $p = .349$. However, a larger data set or a few satisfaction rates on the questionnaire were needed to have a solid statistical result. In this case, the results infer that there was no statistical relationship between mobile banking adoption and user satisfaction.

Figure 4.4: Rate on Customer Support



As shown in Figure 4.4, factors influencing customer satisfaction with mobile banking services, the data indicates that the network provider plays a key role in modifying customer satisfaction. The larger portion of respondents using Airtel rated their mobile banking experience as either very supportive 29% or supportive 33%, making up 76% of the total sample, indicating high satisfaction levels. On the other hand, MTN users indicated minimal support, accounting for 2% suggesting a lower satisfaction level. Users of both networks demonstrated moderate support, about 15%, while non-users made a very small contribution. This shows that the quality of mobile network support, especially from Airtel, is a main factor in influencing how satisfied customers feel with mobile banking services. Reliable network access and supportive infrastructure likely enhance the mobile banking experience, leading to higher satisfaction.

5. CONCLUSION AND RECOMMENDATIONS

The study brings out an examination of patterns of adoption, usage, and customer satisfaction with mobile banking services in Zambia, centering on two major operators, Airtel and MTN. By employing a cross-sectional design and quantitative data analysis, the research looked to find out key drivers of customer engagement, the difficulties affecting service delivery, and the extent to which these particular services meet the needs of various customer groups. The results have provided a clear understanding of mobile banking, giving light both on significant achievements in financial inclusion and persistent gaps that need targeted intervention. In addition, mobile banking in Zambia has a significant stance on the market and shows an impressive growth, strong public awareness, and significant potential for expansion, yet challenges in the operational inefficiencies, customer trust problems, and socio-economic variations in adoption. This research clearly indicates

that mobile banking is not just a matter of technological convenience, but it is a powerful tool for improving financial inclusion, enhancing economic participation, and enhancing the quality of life. With proper investments, robust regulatory oversight, and ongoing research, the mobile banking sector can continue to evolve into a more inclusive, secure, and customer-centered system that meets the needs of all Zambians.

Suggestions for future research or action

The following were the recommendations of the research:

Network coverage: Expanding reliable coverage to rural areas and those areas that are not served well, aligning with national financial inclusion goals, and may unlock important new portions.

Deposit slips and withdrawal slips. Copies of deposit and withdrawal slips are to be made available during the transaction.

Improve security. Users asked for a stronger fraud prevention measure that includes integrated factor authentication, real-time fraud alerts, and enhanced privacy controls.

Education campaigns that teach customers how to recognize and prevent common scams could complement these technical measures, especially for vulnerable user groups.

Integration between mobile banking service providers was another recommendation.

Future research

The future research on mobile banking should focus on mobile banking operators, as this research focused on customer user experience and adoption.

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