A Study on Awareness and Use of SBI YONO Application among customers in Thrissur District

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ABSTRACT
In an effort to enhance customer engagement, Indian banks started offering a range of financial tools through digital banking mobile apps, making banking services easily accessible. The State Bank of India (SBI), the country's largest retail bank, has launched a range of financial features in its YONO (You Only Need One) app, enhancing its popularity and making it one of the most desired mobile applications offered by any Indian bank. YONO (You Only Need One) is a comprehensive digital banking platform provided by SBI, allowing users to access a range of financial and non-financial services. This study aims to evaluate customer awareness and usage of the SBI YONO application. The study reveals that the customers are aware about the App and the usage level is also higher. The hidden charge is considered as the major problem in the usage of YONO app. The study also recommends to increase the awareness level among customers in order to improve its service quality.
***Keywords**: You Only Need One (YONO), SBI*

I.   INTRODUCTION

The world wide web (www) and the internet have made commerce more open. The ongoing transition of many economies to internet (or online) banking is one of the fundamental developments that are impacting the global banking industry as part of this process. Other names for online banking include web banking, internet banking, and home banking. Customers of banks and other financial institutions can use this electronic payment system to carry out a variety of financial transactions via the institution's website. Customers find online banking to be highly convenient, and it lowers the bank's operating costs.

In the nation's contemporary commercial banking sector, the State Bank of India, the largest commercial bank in India, holds a special role. Indians have trusted SBI for over 200 years due t its rich past, which has made it the most trusted bank across all generations. The banks fundamental values- Service, Transparency, ethics, politeness and sustainability- drive it to continuously prioritise innovation and customer centricity.

State Bank of India offers YONO, or "you only need one," a comprehensive digital banking platform that lets customers access a range of financial and non-financial services, like bookings for flights, trains, buses, and taxis, online shopping, and paying medical bills. Project Lotus was the code name for the YONO launch. It was developed by International Business Machine (IBM). The YONO app was first released on December 10, 2017. Additionally, there is a payment option that is available in English. YONO is available as an app for iOS and Android smartphones.

II.   REVIEW OF LITERATURE

Rathore (2021) in the study "A review on uses of internet banking and ecommerce with reference to Yono SBI" notes that in the contemporary banking system, the importance of internet banking mobile monitoring has been steadily growing. Haralayya (2021) in his article "How Digital Banking Has Brought Innovative Products and Services to India," discusses how banking used to be a laborious procedure. Clients were required to maintain physical records of their financial history or transactions. But because of digitalization, paperless banking is now accessible to anyone. Manda.V K and et al. (2020) in their article, evaluated the services of SBI YONO app. They bear in mind the capabilities of SBI YONO and offer tips

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primarily based totally at the give up person experiences and requirements. Wewege. L (2019) describes the effects of the disruption that emerging financial technology companies have brought to the banking industry in his book "The Digital Banking Revolution." Lalitha (2016) in the article "Factors affecting mobile banking services" focuses on issues with particular regard to internet technology. Technology, such as automated teller machines, phone banking, net banking services, etc., is always evolving.

III.   OBJECTIVES OF THE STUDY
- To study the awareness level of customers towards the use of the YONO APP
- To examine the problems that users face while using the YONO APP

IV.   RESEARCH METHODOLOGY
The study is descriptive in nature based on primary and secondary data. The primary data were collected with the help of a structured questionnaire.

4.1 SOURCES OF DATA
➢ Primary data
The primary data are those which are collected raw for the first time. The respondents were provided with well-structured and defined questionnaire in digital format via social media apps such as what's app, while some were mailed with the help of free e-mail software Gmail.
➢ Secondary data
The secondary data are those which had already collected by someone else and which have passed through the statistical process. In this study the secondary data was collected from various sources like existing reports, books, journals, and websites.

4.2 SAMPLE SIZE
The sample size denotes the number of samples selected for the study. For this study 100 customers are selected from Thrissur district using convenience sampling method.

4.3 STATISTICAL TOOLS
The study uses simple mathematical and statistical tools like percentage analysis, one sample t test and Rank method to analyze the usage of mobile banking services.

V.   DATA ANALYSIS AND INTERPRETATION

Table 1: Demographic profile

Gender	No. of respondents/Percentage
Female	67
Male	33
Age	
Less than 30 years	83
31-40 years	3
41-50 years	7
51-60 years	4
Above 60 years	3
Less than 30 years	83
Education	
SSLC	5
Plus two	4
Graduate	52
Postgraduate	28
Others	11
SSLC	5

Source: Primary data

Interpretation: The demographic profile of the respondents shows that out of the 100 respondents, 67% are females and the remaining 33% are males. Majority of the respondents are less than 30 years of age (83%). 7%

of the respondents are under the age group 41-50 years, 4% are of 51-60 years, and 3% both for 31-40 years and above 60 years. Regarding educational qualification 52% of the respondents are graduates, 28% of the respondents are postgraduate and 11% of respondents are of other qualifications, while 5% belongs to the category of SSLC and 4% are plus two.

Table 2: More Convenient Way of Banking

Convenience	Percentage
Branch/Traditional banking	3
Internet banking	23
Mobile banking	61
ATM	13
Total	100

Source: Primary data.

Interpretation: Most of the respondents (61%) consider Mobile banking as most convenient way of banking than Internet banking (23%). 13% of the respondents are satisfied with ATM while 3% of them are satisfied with Branch/Traditional banking.

Table 3: Services Provided by YONO APP

Services	Percentage
Online shopping	8
Instant account opening	30
Balance enquiry	12
Solution for all banking needs	50
Total	100

Source: Primary data

Interpretation: Majority of the respondents (50%) consider YONO app as a solution for all Banking needs and (30%) of the respondents are considering that it provides instant account opening facility, (12%) opine balance enquiry and (8%) online shopping facility.

Table 4: YONO APP makes Banking Easier

Making Easier	Percentage
Very easy	38
Somewhat	41
Not at all	21
Total	100

Source: Primary data

Interpretation: The respondent's opinion regarding whether the YONO app makes banking easier shows that 41% agree that its somewhat easier, 38% agree that it's very easy and 21% are of the opinion that it is not at all easier.

Table 5: The factors for using Innovative Banking Techniques

Promoting Techniques	Percentage
Transaction time are shorter	49
Efficiency in terms of cost	10
User friendly	36
Know how on technology	5
Total	100

Source: Primary data

Interpretation: Majority of the respondents (49%) consider innovative banking techniques helps in reducing the time of transaction, 36% as user friendliness. 10% shows efficiency in terms of cost while 5% are satisfied with know-how on technology.

Table 6: Benefit of using YONO'S services

Benefits	Percentage
The services are secure	48
Allows you to pay your bill from anywhere	30
Stops cheque from being paid	8
Money transfer services	14
Total	100

Source: Primary data

Interpretation: From the above table we can see that (48%) of the respondents are of the opinion that the YONO app services are secure, (30%) opined that the YONO app services provide anywhere bill payment, (14%) money transfer services and (8%) provides stop cheques from being paid.

Table 7: YONO'S Balance Enquiry feature

Feature	Percentage
Good	55
Average	41
Poor	4
Total	100

Source: Primary data

Interpretation: 55% of the respondents said that the balance enquiry facility offered by YONO was 'Good' and 41% said it was 'Average' and 4% of the respondents said it was 'Poor'.

Table 8: The reasons for not using YONO'S services

Thoughts	Percentage
Not aware of available services	40
Don't think the services are safe	14
Security issues	15
Login trouble	25
Not user friendly	6
Total	100

Source: Primary data

Interpretation: From the above table we can see that 40% of the respondents are not aware of available services, 25% of them said that there is login trouble, 15% said that there are security issues, 14% said don't think that YONO services are safe and while 6% of them said not user friendly.

Table 9: Wrong payment situations

opinion	Percentage
SBI card helpline	21
Contacting bank and the concerned manager	29
Visiting the nearest branch	44
Submit a written application of wrong transfer along with details	6
Grand Total	100

Source: Primary data

Interpretation: From the above table we can see that 44% of the respondents are visiting the nearest branch if they do wrong payment. 29% of the respondents contact bank and the concerned manager while 21% of the respondents use SBI card helpline and 6% of the respondents submit a written application of wrong transfer along with details.

Table 10: The factors influenced to use YONO app

Opinion	Percentage
Time saving	42
Cost saving	15
It is easy to use	27
Safety and security	7
Speed of transactions	7
Others	2
Total	100

Source: Primary data

Interpretation: The results shows that 42% consider that using YONO app saves time and 27% of them said it is easy to use and 15% said it saves cost.7% of them said both it is safe and speed of transactions while 2% of the respondents consider other factors.

Table 11. Satisfaction of the services of YONO app

Opinion	Percentage
Very satisfied	14
Satisfied	51
Neutral	30
Dissatisfied	5
Very dissatisfied	0
Total	100

Source: Primary data

Interpretation: From the above table we can see that 51% of the respondents said that overall, they are 'satisfied' with YONO app services. 30% of the respondents shows level of 'Neutral' and 14% said it was 'Very satisfied' and 5% of the respondents said it was 'Dissatisfied'.
One sample t test
H0: There is no significant difference between the sample mean and the population mean relating to customer perception.

H1: There is significant difference between the sample mean and the population mean relating to customer perception.

<p align="center">**Table 12. Showing the customer perception**</p>

	Number of respondents	Mean	SD	Standard error	t value	P value
Customer perception	100	3.9000	0.58638	0.05864	15.348	<.001

Interpretation: To analyse the customer perception on the use of SBI YONO app, one sample t test is used. The average of the five-point Likert scale, which is 3, is taken as the test value. Since the p-value (<.001) is less than the significance level (.05) the null hypothesis is rejected and alternative hypothesis is accepted. That is there is significant difference between the sample mean and the population mean relating to customer perception. This indicates that the customer perception level towards the YONO app is higher than the average level.

<p align="center">**Table 13. Problems while using YONO app**</p>

Problems	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5	Rank Score	Rank
Fear about the security	18	2	20	10	50	228	4
Lack of thorough knowledge of technology	2	15	30	25	28	238	3
Pseudo messages from the hackers to customers asking OTP	8	11	10	29	42	214	5
Hidden charges	28	32	25	11	4	369	1
Network problems	20	19	17	24	20	295	2

Interpretation: The above table shows that the problems faced while using YONO app. For analysing responses given by the respondents, weights are assigned to the ranks, with 5 being assigned to rank 1, 4 for rank 2, and so forth to create a score. The respondents given Rank 1 for hidden charges, rank 2 for network problem, rank 3 for Lack of thorough knowledge of technology, rank 4 for Fear about the security and rank 5 for Pseudo messages from the hackers to customers asking OTP. Here we can understand hidden charges is considered as the main problem that customers have while using YONO app.

VI.   FINDINGS

❖   Majority of the respondents are females.
❖   Most of the respondents (83%) are of age less than 30 years.
❖   Most of the respondents are graduate (52%).
❖   61% of respondents consider mobile banking more convenient.
❖   50% says that YONO app provides solution for all banking needs.
❖   41% says that YONO app somewhat make banking easier.
❖   In the opinion of respondents, transaction times are shorter (49%).
❖   48% of the respondents say that YONO app services are secure.
❖   40% of people say that they are not aware of available services.
❖   44% of respondents visiting the nearest branch in case of wrong payment.
❖   50% of respondents agree with the secureness of YONO app.
❖   Time saving factor of YONO app influenced 42% of respondents.
❖   While taking overall satisfaction on services of YONO app we can see that 51% are satisfied and 14% are very satisfied and 5% are dissatisfied.
❖   Another important finding of this study is there is a significant difference between sample mean and population mean relating to customer perception on YONO app. This indicates that the customer perception level towards the YONO app is higher than the average level.
❖   The simple ranking analysis, shows the problem faced by customers while using YONO app. Among the factors respondent gives rank 1 for hidden charges, rank 2 for network problems, rank 3 for lack of thorough knowledge of technology, rank 4 for fear about the security and rank 5 for pseudo messages from the hackers to customers asking OTP.

VII.   SUGGESTIONS

✓   Bank can make special effort to bring their customers to the channel of m- banking services through using advertisement and conduct special awareness programs and through advertisements in newspapers, T.V, internet, magazines etc.

✓   Bank can take additional measures to provide privacy for customer information in order to protect them and to psychologically bring a sense of safety and security feeling among the customers.

✓   Mobile banking applications should secure inter-branch and inter-bank connectivity, for processing transactions while preventing hackers from accessing sensitive financial and customer data.

VIII.   CONCLUSION

The study reveals that m-banking services are mostly used by the young and educated customer because there is a high degree of convenience, cost benefit and faster services than traditional banking channel. Driven by the evolution of technology and growing customer demands, banks are turning to modern software, connected devices, and the web to manage highly sensitive data between customers, investors and employees. M-banking services have significantly improved customer satisfaction and there is a high opportunity to expand m-banking services in the rural areas. Branch visits are declining, physical bank branches are closing, and the banking sector (and its shareholders) are demanding new and improved banking options. Trust, convenience and usability are all concerns that must be addressed when launching a new banking app.

The study concludes that relevance of M-Banking is going to increase day by day leading to an increase in usage of its services and less importance to physical money creating a situation for "Cashless Economy". The customer perception level towards the YONO app is higher than the average level and majority of the respondents are satisfied with the YONO app. The respondents consider the hidden charges as the major problem while using the App.

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