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DOI: 10.38173/RST.2024.27.1.4:47-60

Title:	<i>ASSESSING MOBILE BANKING PERFORMANCE IN GCB BANK PLC OF THE ADANSI SOUTH DISTRICT OF GHANA</i>
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Section: Economics

Issue: 1(27)/2024

Received: 4 December 2023	Revised: 26 January 2024
Accepted: 5 February 2024	Available Online: 15 March 2024

Paper available online [HERE](#)

ASSESSING MOBILE BANKING PERFORMANCE IN GCB BANK PLC OF THE ADANSI SOUTH DISTRICT OF GHANA

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ABSTRACT:

ALTHOUGH MOBILE BANKING HAS GAINED POPULARITY ALL OVER THE WORLD, BOTH IN RICH AND EMERGING NATIONS, ITS FULL POTENTIAL HAS NOT YET BEEN REALIZED. UNDERSTANDING THE VARIABLES DRIVING ITS UPTAKE AND EFFECTIVENESS IS CRUCIAL GIVEN THE EASE OF 24/7 ACCESS TO FINANCIAL SERVICES AND THE ABILITY TO INVOLVE UNDERSERVED PEOPLE. THE PURPOSE OF THIS STUDY IS TO EVALUATE THE EFFECTIVENESS OF THE MOBILE BANKING SERVICES PROVIDED BY GCB BANK PLC. THE ADANSI SOUTH DISTRICT OF GHANA IS THE SUBJECT OF THIS STUDY BECAUSE IT IS A PROMISING AREA FOR MOBILE BANKING TO CHANGE HOW PEOPLE INTERACT WITH MONEY. DESPITE THE POSSIBILITIES, OBSTACLES INCLUDING UNSTABLE NETWORKS, SECURITY ISSUES, AND LOW CUSTOMER KNOWLEDGE PREVENT BROAD USE.

KEY WORDS: INCOME, GCB BANK PLC, MOBILE, ICT, CUSTOMERS

INTRODUCTION

A new financial environment has emerged because of developments in communication and information technologies. “The way financial services are delivered has undergone tremendous change over the past 30 years Agyei et al., 2020 [1].” Banks have created self-service mobile apps, launching a brand-new class of electronic banking services. This change is a reaction to the rising popularity of internet-capable mobile devices like smartphones, tablets, and phones, which are constantly improving in terms of utility and aesthetics. “The mobile business sector has grown quickly Poushter, 2020 [2].” “Offered a wide range of information and services Baptista & Oliveira, 2020 [3].” and “encouraged closer relationships between financial institutions and their clients than those that already exist Riquelme & Rios, 2019 [4].” “Mobile banking stands out as a crucial technical development for financial organizations from the standpoint of information systems Lin, 2021 [5].”

In the Sub-Saharan nations, there has been some advancement in the usage of various new mobile technology. “Mobile banking in Ghana provides a variety of services, including checking account balances, cash transfers, bill payments, stock trading, portfolio management, and insurance purchasing Mari, 2018 [6].” “In Ghana, most commercial banks have made use of technology as one of their primary motivating factors in their attempts to

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improve customer service to keep current clients, attract new ones, and lower operational costs Kuffour, 2022 [7]”. Innovative technology has become an increasingly significant element in the competitive landscape of the banking industry because of the recent fast spread of mobile banking services.

Purpose of the Study

This study's primary goal is to evaluate how well mobile banking is working for GCB Bank PLC clients in Ghana's Adansi South district.

Objectives of the study

The following specific objectives guided the study.

1. To assess the performance of mobile banking in day-to-day client transactions.
2. To examine the key challenges to the use of mobile banking among clients.
3. To determine the effect of mobile banking on client savings.

LITERATURE REVIEW

“Barnes and Corbitt (2019) [8] defined mobile banking as a technique that allows consumers to immediately access their bank accounts using mobile devices like cell phones.”

“Shaikh and Karjaluoto 2015 [9] defined mobile banking as a mobile form of commerce (e-commerce) that forms the basis for mobile application technologies or services.” Additionally, in the era of cutting-edge information and communication technologies (ICTs), mobile banking can take the place of non-financial activities like PIN changes and balance inquiry checks as well as financial ones like charitable giving and online shopping.

Three crucial elements, according to “Clark (2022) [10] are likely to speed the adoption of mobile banking in Africa. To begin with, cell phones have been extensively embraced by all societal groups. Two, a startling amount of people do not have bank accounts, and many of those who have do not use their accounts frequently for a variety of reasons. Three, many people in Africa live in rural locations with scant to no financial infrastructure.”

For over thirty years, financial institutions have been striving to address the evolving demands of their clients for enhanced convenience. In the present era, characterized by a strong focus on mobile computing, the wireless Web, and mobile commerce, mobile banking has emerged as a significant distribution channel. “Through mobile devices, customers can perform a range of activities, spanning from fundamental banking tasks such as checking balances and transferring funds to more intricate ones like engaging in stock trading and managing investment portfolios Laukkanen, 2017; Lin, 2022 [11].”

METHODS

Adansi South is a district located in the Ashanti Region of Ghana, with New Edubiase serving as its district capital. Initially recognized as Adansi East, this district was restructured. On February 18th, 2019, the Adansi South District Assembly (ASDA) was established under Legislative Instrument (LI 1752) and Act 462 of 1993 by the Parliament, resulting in the division of the former Adansi district into Adansi West and Adansi East District Assemblies. This reorganization aimed to enhance local governance and engagement. As one of the forty-three Administrative, Metropolitan, Municipal, and District Assemblies (MMDAs) in the Ashanti Region, Adansi South District is positioned about 92 kilometers from Kumasi, the regional capital. This distance is measured along the Cape Coast-Kumasi

trunk road, and it reflects the district's commitment to bringing government closer to its constituents.

Instrument and Data Collection Procedure

Primary approaches made up the data collection for the study. The researcher used the questionnaire to get firsthand information from the institutions' managers. The questionnaire was chosen as the most effective tool because it allows the researcher to get data quickly and simply from many people. It also provides quantifiable responses to the research questions.

On the other hand, information from secondary sources was derived from the reviewed organizations' earlier press releases and document review guidelines. The study questionnaire that was employed had both open-ended and closed-ended questions that were determined by the study's goals. Parts one and two make up the two sections of the study questionnaire. The demographics of the participants were covered in part one, while the financial performance of commercial banks and mobile banking was the subject of part two's study questions. The questionnaire's second portion included inquiries about the effectiveness of mobile banking, money transfers, electronic bill payments, remote check deposits, and the use of debit or credit cards. According to "Kothari 2019 [12] questionnaires were favored since they need less time and energy to collect data than other methods." Additionally, they produce quantitative data that is simple to gather and analyze.

Method of Data Analysis

Based on the data acquired from primary sources, statistical and descriptive data analysis was used. The data were cleaned up to guarantee accuracy, completeness, and consistency before being coded for quick interpretation. The gender distribution of the sample population was balanced, and the bulk of the respondents were users of the GCB Bank PLC Limited branch in the Adansi South District. There is a difficulty with the use of mobile banking since many consumers use smartphones and many customers utilize mobile banking.

RESULTS AND DISCUSSIONS

Questionnaire Response Rate

One hundred and fifty (150) GCB Bank PLC clients from Ghana's Adansi South District in the Ashanti Region were given the questionnaire. Seven (7) of the 135 returned surveys were rejected due to incorrect and double responses, while 128 were legitimate for the study. An 85.3% response rate was obtained from the valid surveys that were made.

Trend Analysis

This section contains the trend analysis for the study over two months (February and March 2023). The main motive of this trend analysis is to analyze the performance of mobile banking services provided by GCB Bank and understand the trends in customer satisfaction over two months. A monthly survey was conducted among thirty (30) GCB Bank customers, collecting data on their satisfaction levels with mobile banking services. Customer satisfaction scores on a scale of 1 to 5, where 1 indicates strongly disagree and 5 indicates strongly agree.

The mean for the customer satisfaction variables for mobile banking services at GCB Bank is presented in Figure 3. This was done to visually represent the trend in customer satisfaction scores over the two years.

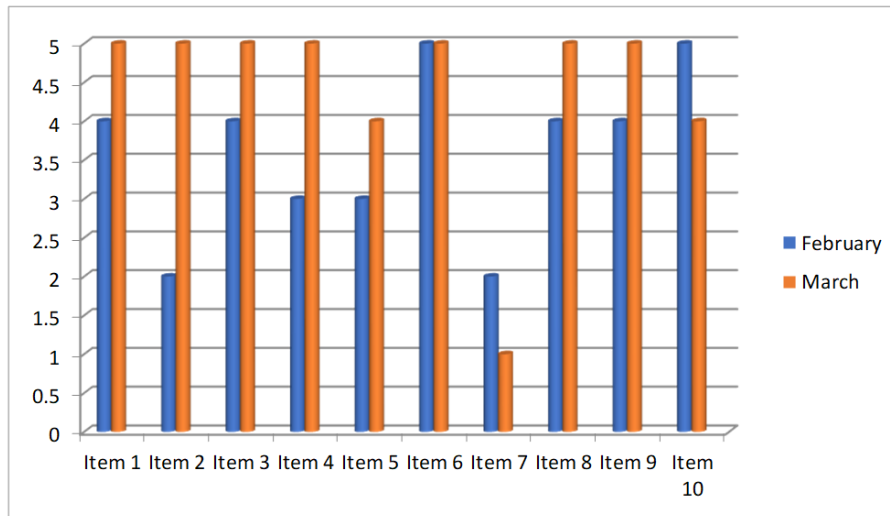


Figure 3: Customer satisfaction trends (Field study, 2023)

The trend in the customer satisfaction variables tested shows that all the items had means higher than 2 in the month of February but there was an appreciation in these mean values for almost all the items in March except for item 7 which decreased from 2 to 1. With this result, the data was cleaned to remove any missing values or outliers that might skew the analysis. Open-ended survey responses revealed that customers appreciated the streamlined transaction process and improved user interface in the mobile app. Some customers expressed that the response time from customer support had improved, leading to higher satisfaction.

A t-test was conducted to assess the statistical significance of the increase in satisfaction scores between the two years. The t-test yielded a p-value of < 0.05 , indicating that the increase in satisfaction scores is statistically significant. The increase in mean satisfaction scores suggests that customers found the services more appealing and user-friendly.

Gender of Respondents

The data collected on the gender of the respondents is presented in this section as shown in figure 1.

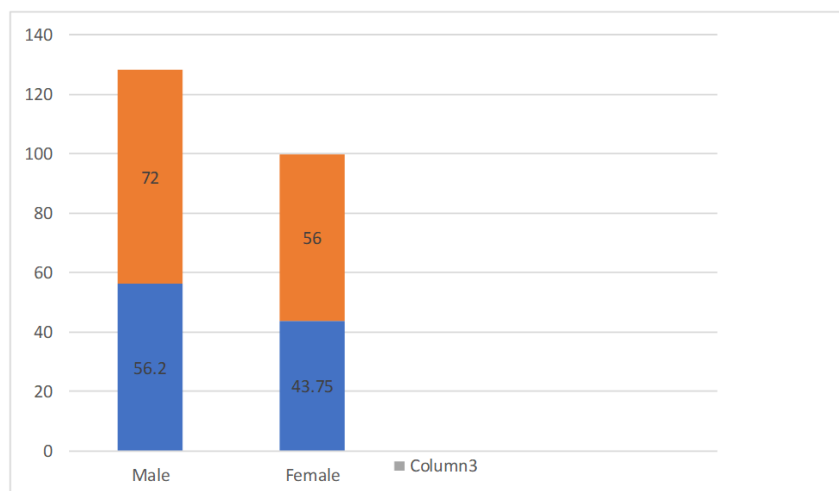


Figure 4: Gender of respondents
Field Survey, 2023

Figure 4 shows the distributions of gender which reveal that most of the respondents 56.2% are male while 43.75% are female. The finding reveals that the participation of males and females in the study area is almost proportional.

Age of Respondent

The age of the respondents is analyzed in Figure 5 in this section.

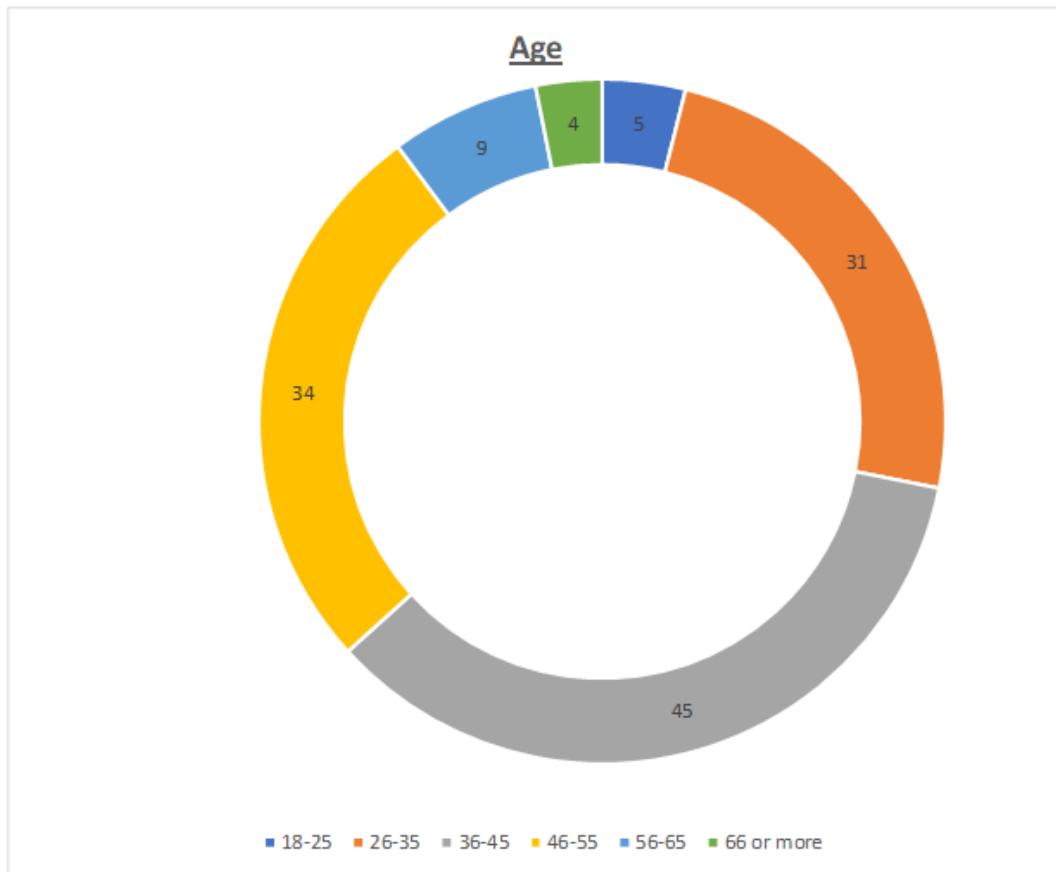


Figure 5: Age of respondents
Field Survey, 2023

As shown in Figure 5, the age group between (36-45) is the dominant customer of the GCB PLC Adansi South branch at 35.15%. This is followed by the age group between (46-55) years. Those aged between (26-35) are 24.21%. Age between (56-66) is 7.03% and (18-25) is 3.90%. The age with the least representation of customers at GCB PLC Adansi South District branch is 3.12%. This means that most of the customers of the bank are young adults who are productive and can also cope with new technological trends in Mobile Banking systems in the district.

Educational Level of Respondent

The status of the respondents concerning higher education is shown in Figure 6.

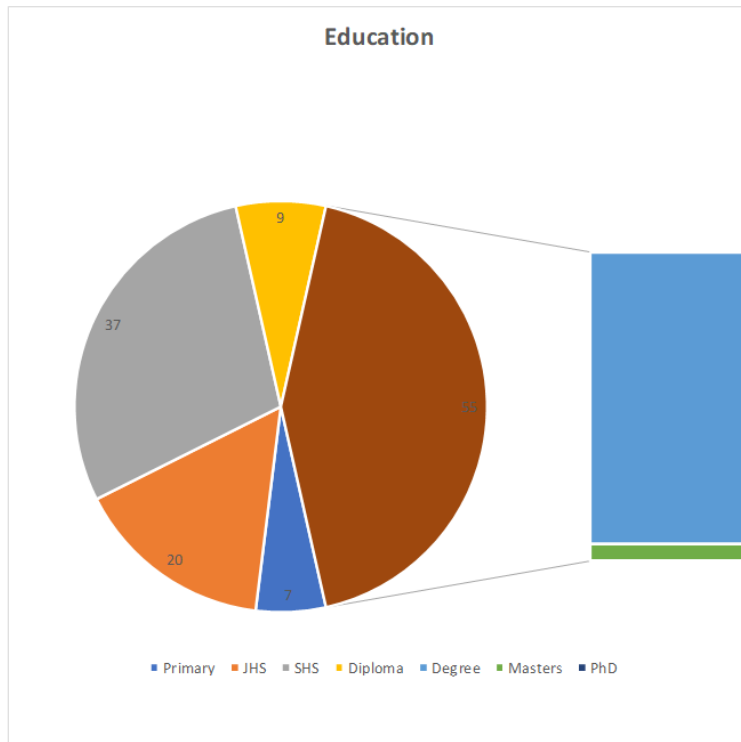


Figure 6: Educational level
Field Survey, 2023

Data shown in Figure 6 indicates that about 40.62% of the respondents have their first degree whereas about 28.90% of the respondents have a senior high school certificate, 15.69% have a basic school certificate, 7.03% have a diploma certificate, 5.46% have a primary school certificate and 2.34% of the respondent had a master's degree. Finally, no one had a Ph.D. or other qualifications.

Income Level of Respondents

Data gathered on the level of respondents' income is analyzed in this section as shown in Figure 7.

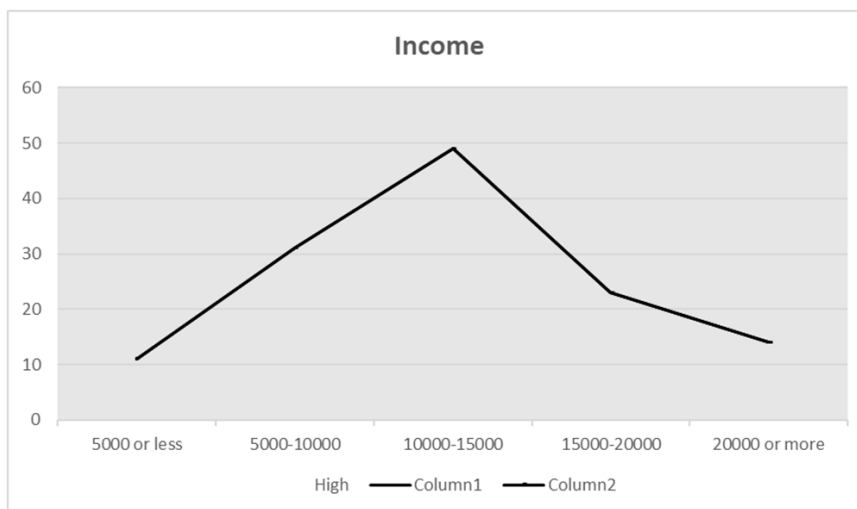


Figure 7: Income of respondents
Field Survey, 2023

Figure 7 indicates that 38.28% of the respondents have an annual income of ten thousand to fifteen thousand Ghana cedis and 24.21% have an annual income between five thousand to ten thousand Ghana cedis, while 17.96% have an annual income between fifteen thousand to twenty thousand Ghana cedis, 10.93% of the respondents have an annual income of more than twenty thousand Ghana cedis and the least is the 8.59% of the respondents have an annual income of five thousand or less.

Registration for Mobile Banking

This section presents data on whether the respondents have registered for mobile banking or not and the results are shown in Figure 8.

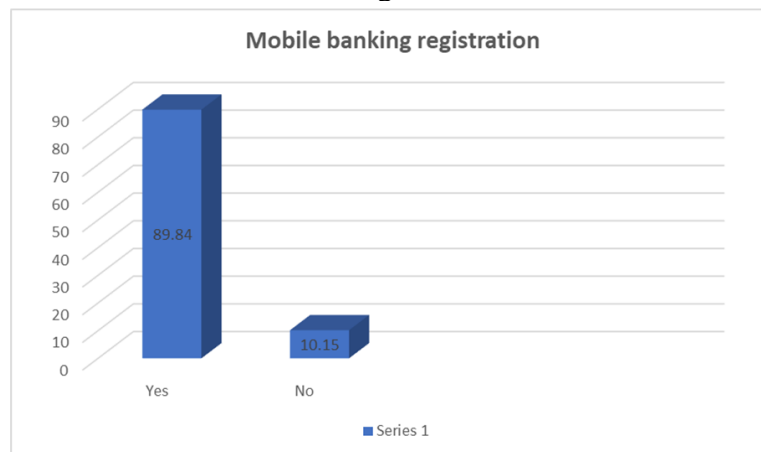


Figure 8: Mobile banking registration
Field Survey, 2023

Figure 8 The table below indicates that most respondents 89.84% have registered for Mobile Banking Services, while 10.15% did not register for Mobile Banking Services. Based on this it is possible to conclude that most of the respondents have registered for the Mobile Banking Services.

Decision to Sign up for Mobile Banking

The researcher wanted to know what factors influenced the respondents to sign up for mobile banking and the results are analyzed in this section as follows.

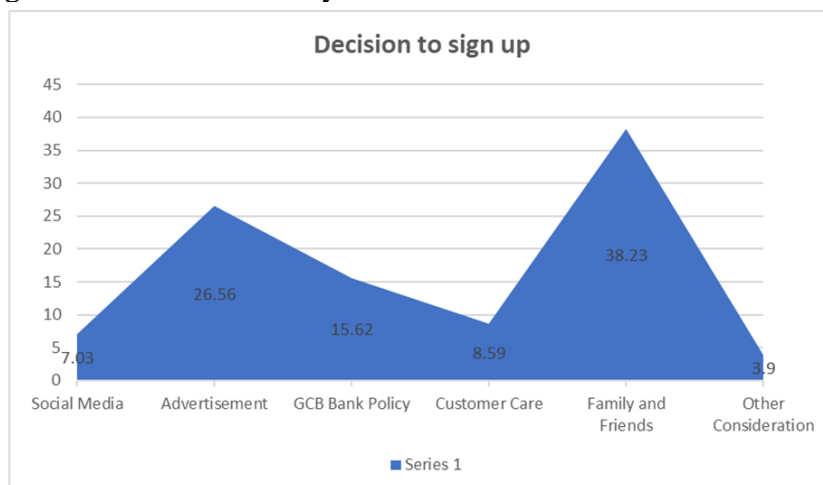


Figure 9: Decision to sign up.
Source: Field Survey, 2023

Figure 9 shows that about 38.23% of the respondents were influenced by family and friends to join the Mobile Banking service, 26.56% of the respondents think it was a result of an advertisement, 15.62% of the respondents were moved by the policy of GCB Bank PLC, 8.59% of the respondents think it was due to customer care service, 7.03% of the respondents were influence by the social media and 3.90% of respondents said is because of other factors. “This result differs from that of Merhi et al.'s 2019 [13] study, which claimed that hedonic incentive and social impact unexpectedly failed to reach a significant level in their investigation.” They were successful in fitting their suggested model to both the Lebanese and English samples, accounting for 78% and 83% of the variation in each case.

Performance of Mobile Banking Services at GCB Bank

This section presents the data gathered on the performance of mobile banking services of the GCB bank in the Adansi South District of Ghana.

Mobile Banking Service Convenience

The respondents were asked how convenient the bank’s mobile banking is and the results are presented in the figure.

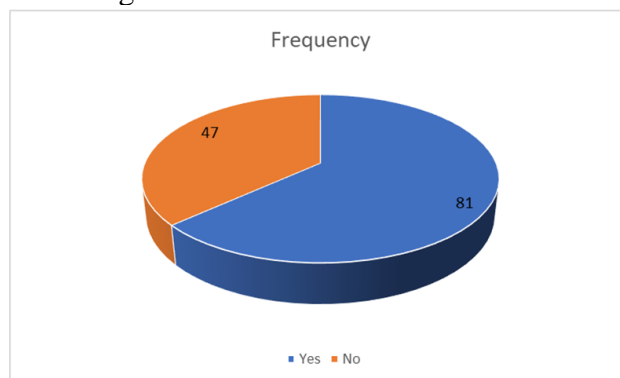


Figure 10: Mobile banking convenience
Source: Field survey, 2023

Patronage of Mobile Banking Service in Adansi South District

In Figure 11, the results of the question on whether respondents used mobile banking services in the district are shown.

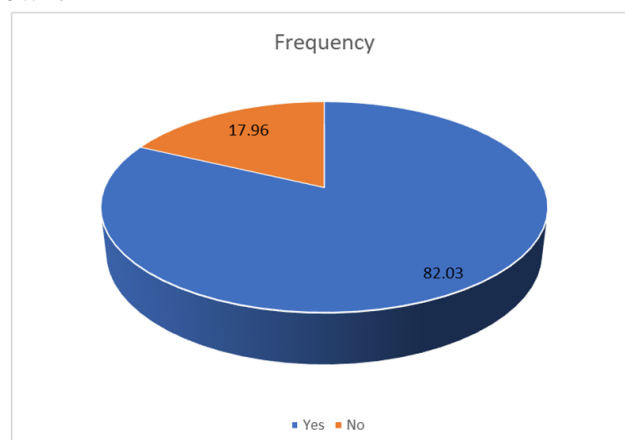


Figure 11: Mobile banking patronage
Source: Field survey, 2023

Most of the respondents approximately 82.03% believe the customers of GCB Bank PLC patronize the services of Mobile Banking service in the Adansi South District, and 17.96% do not think customers of the GCB Bank PLC in the District patronize the service of Mobile Banking services.

Why do customers of GCB Bank Sign up for Mobile Banking Services?

The respondents were asked about the likely factors that may influence the customers of GCB Bank to sign up for mobile banking services and the results are presented in Figure 12.

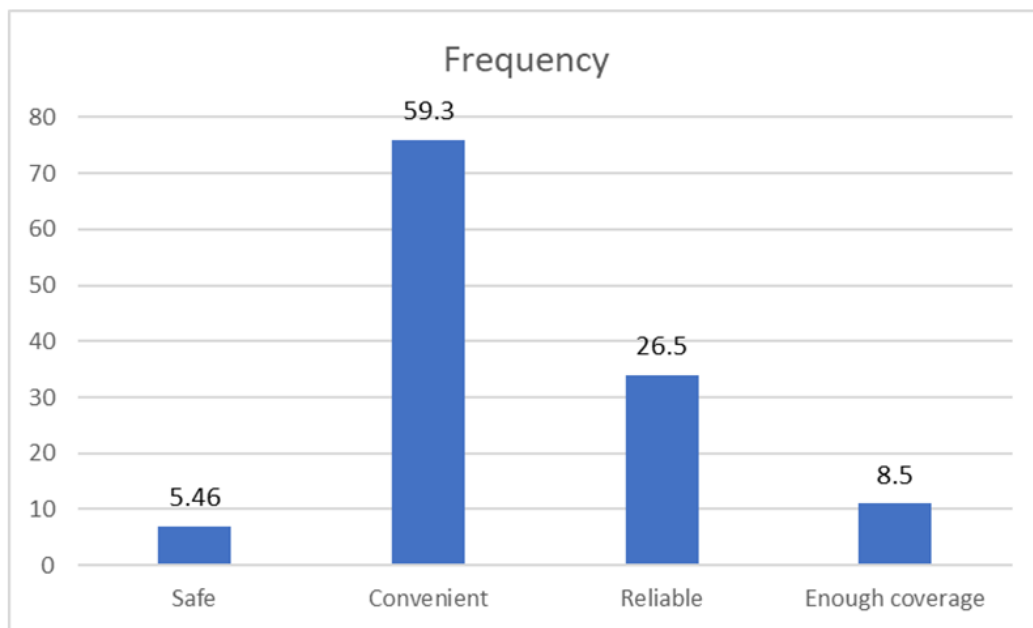


Figure 12: Why customers of GCB Bank Sign up for Mobile Banking
 Sources: Field Survey, 2023.

Most of the respondents 57.37% believe the reason why customers of GCB Bank PLC sign up for Mobile Banking services is because of convenience, 26.56% of the respondents are of the reliable view, while 8.59% believe it has enough coverage and 5.46% think is safe and secured. The findings of “Berko and Asante 2019 [14] are in tandem with that of the current study. They indicate that like many other service-oriented companies, customer service is a significant pain point for many banking customers.” For 25% of customers, this is related to delays reaching a support rep through call centers or text messaging platforms on the website or through your app.

General Performance of Mobile Banking Service in Adansi South District

This section details the respondents’ views on how they rate the general performance of mobile banking services in the Adansi South District.

Figure 13: General performance of mobile banking Based on the data shown in the table below Mobile banking services are performing well since 75.78% of the respondents believe the mobile banking service is performing well while 24.21% of the respondents believe the mobile banking service is not performing as expected. However, from this, we can conclude that Mobile Banking services in GCB Bank PLC in Adansi South District are performing well.

Responses	Frequency	Percentage
Yes	97	75.78
No	31	24.21
Total	128	100

Source: Field Survey, 2023

Challenges of Mobile Banking Services

The views of the respondents were collected to identify the key challenges they face in using the mobile banking services of GCB Bank in the Adansi South district and the results are presented in Figure 14.

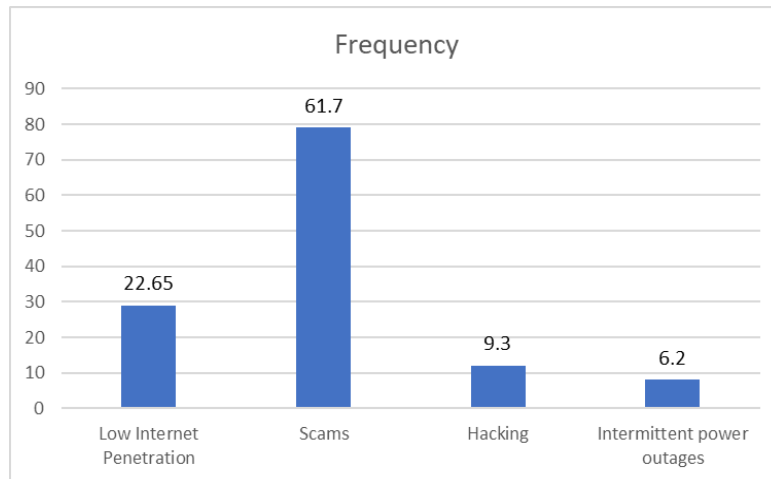


Figure 14: Key challenges

According to Figure 14, the key challenges that the Mobile banking service faces in the district is a lack of customer awareness over issues relating to Mobile Banking services and performance, About 22.65% thinking is poor internet service or low internet penetration, About 61.71% of the respondent think scams and security of the transactions are the most important challenges they face, 6.25% is the least number of the respondent which is the intermittent power outage, and 9.37% think the challenge with Mobile Banking is hacking. Even though the bank might use a variety of strategies to manage issues like internet outages, scams, hacking, and power outages, these issues still need to be addressed if mobile banking services are to be effective. “Ankomera and Greunen 2018 [15] cite several obstacles that prevent the use of mobile banking services, including poor mobile connectivity, a lack of

knowledge of these services, illiteracy, poverty, a lack of trust based on perceived security risks, legal and regulatory frameworks, and cultural considerations.”

Improving the Performance of the Mobile Banking

The respondents were asked to enumerate some ways through which mobile banking services provided by GCB Bank could be enhanced and the results are presented in figure 15.

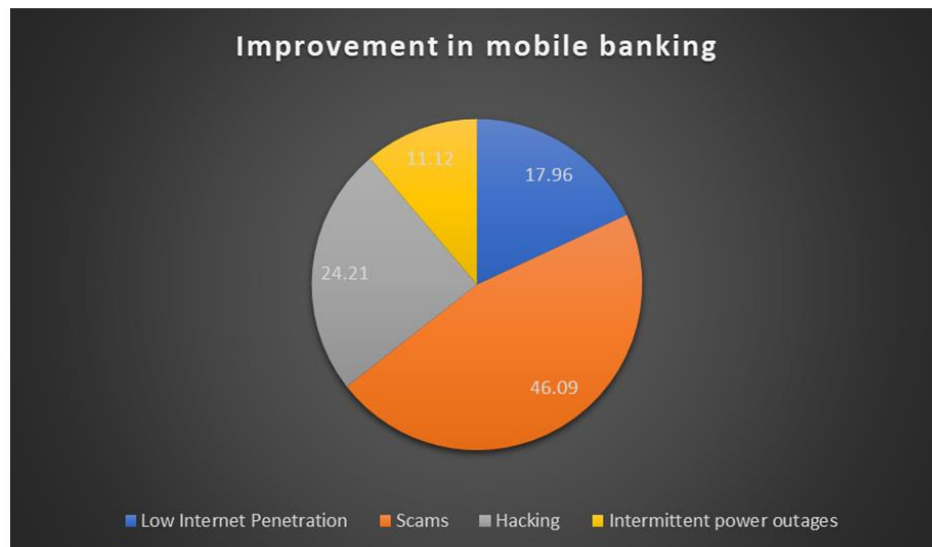


Figure 15: Improving mobile banking.

Source: Field Survey, 2023

Figure 15 shows that 46.09% of the respondents believe in providing education on mobile banking services to the customers organizing refreshment training for the employees which provides quick standard and secure services to the customers, 24.21% believe in fighting hacking and scams the way to go, 17.96% think investing in internet connectivity will improve the sector, and 11.12% believe resolving intermittent power outage. To add to this finding, “Mensah 2021[16] indicates that customers expect their money and personal information will be safe with their financial service providers” Banks and credit unions are expected to have security measures to protect customers from fraud.

Also, “Torres 2022 [17] says that most people know someone who’s experienced identity theft or had their banking information compromised through theft or scammers.” The security category typically makes up about 3% of support tickets for banking institutions. This number could be even higher when you consider negative sentiment tickets related to security. Banks are expected to maintain a high level of security. If this is an area your customer experience analysis determines is lacking or behind the competition, it’s worth investigating and optimizing with the latest security technology.

In totality, “Kuffour 2022 et al., [18] agree that customers who understand banking, investing, and your company, generally have a better customer experience in financial services.” Many customer service inquiries and customer confusion are because someone doesn’t understand how or why to take an action. Provide opportunities in-person or digitally to educate customers about banking basics and your company. “Laukkanen (2017) [19] mentions efficacy in addition to convenience, referring to the ability of mobile banking users to “effectively use the time available.” “As soon as the technology was available and used, there was no longer a need for frequent trips to the bank, allowing customers to utilize their preferred banking methods and schedules (Suoranta, 2020) [20].”

Mobile Banking Encourages Savings

The researcher wanted to know if the usage of mobile banking platforms encourages bank clients to save more or not and the results are presented in Figure 16.



Figure 16: Encouraging savings.
Source: Field study (2023)

Figure 16 shows that 22.95% of the respondents agree that mobile banking services encourage them to save more often, however, most of them (78.15%) do not agree that mobile banking encourages them to save more often. This indicates that mobile banking platforms do not enhance savings and do not affect the savings habits of bank customers much.

CONCLUSION

The study concludes that the mobile banking services provided by GCB PLC at Adanssi South District of Ashanti Region are effective because approximately 75.78% of the respondent believes the mobile banking service in the district is performing well, 63.28% of the respondents find the mobile banking service to be convenient, and 82.03% of the respondent thinks the customers of GCB PLC patronize the service of mobile banking. in its capacity for dependable service delivery, responsiveness to issues faced, and cost-effectiveness.

The GCB PLC of Adansi South District, however, faces significant difficulties in providing mobile banking services. Hacking and scams, internet access, sporadic power outages, a lack of customer awareness of the service, poor internet and network distribution, and a lack of proper education on mobile banking services in the district are the key problems.

RECOMMENDATIONS

GCB Bank should prioritize improving the user interface and experience of their mobile banking app. This can involve simplifying navigation, streamlining processes, and ensuring a responsive design to cater to diverse user devices.

The bank should take steps to strengthen the mobile banking app's security features to protect sensitive customer data.

GCB Bank should focus on offering a comprehensive range of banking services within the app. This includes integrating features like bill payments, fund transfers, loan applications, and account management.

GCB bank should develop educational resources within the app to guide users on its functionalities.

The bank should endeavor to make the specified mobile services more accessible first. The Bank of Ghana should issue the directive regarding mobile banking education to not only GCB PLC in Adansi South District but also to all the banks that it controls.

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