

CUSTOMERS' SATISFACTION TOWARDS SBI YONO APP IN TIRUCHIRAPPALLI CITY

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Abstract

The vision of Digital India aims to transform the country into a digitally empowered society and knowledge economy. Mobile phone and Bank account would enable participation in digital and financial space at individual level. Indian banking industry in general and SBI in particular has positioned itself to take advantage of such economic growth, India is likely to achieve. SBI is an Indian multinational, Public Sector banking and financial services company. SBI is one of India's major banks and is an industry leader in terms of size, business sector promotion and initiatives for the progress and economic enhancement of the Indian economy. SBI is entering into many new businesses with strategic tie ups – Pension Funds, General Insurance, Custodial Services, Private Equity, Mobile Banking, Point of Sale Merchant Acquisition, Advisory Services, organized items and so on – every one of these activities having a massive potential for development. SBI is moving forward with forefront innovation and imaginative new models, to strengthen its presence and widen its client base. And also SBI launched a digital banking app 'SBI YONO'. It is an one-stop solution for banking, lifestyle, insurance, investment, and shopping needs. Various actions can be done through this app including applying for loans, opening savings account instantly or even shopping online. SBI YONO provides the largest range of products and services on the move. This app is designed for a unified and seamless experience. The study attempts to indentify the satisfaction of customer requirements in SBI YONO APP. It would help the banking sector in formulating the suitable strategy. It also identifies the attitude and preference towards SBI YONO APP.

Objectives of the study

The objectives of this study are as follows;

- To measure the level of the awareness of the customers of State Bank Of India, Trichy Branch towards "YONO SBI "services.*
- To find out the customer satisfaction towards the services of "YONO SBI"" application.*

Key Words: *Customers Satisfaction, Digital India, YONO App, SBI Bank*

Introduction

YONO (You Only Need One) is an automated digital banking platform provided by State Bank Of India (SBI) that enables users to access a range of financial and other services such as flight, rail, bus and taxi tickets, online shopping, or medical bill payments. YONO is available as an Android and IOS mobile app. Arun Jaitley, Indian Finance Minister, introduced YONO on Friday, November 24, 2017. YONO provides services from over 100 e-commerce firms including online shopping, travel booking, taxi booking, train ticket, movie ticket, online education and exclusive discount at retail stores. YONO also provides traditional mobile banking facilities, such as opening bank accounts, transferring money, cashless bill transfers, and loans. ATM withdrawals can be rendered using the app. Reach your goals, and manage cash with a touch only. This study is focused specifically on customers who have accessed the YONO SBI APP. The Indian Economy is witnessing changes like never before. The Indian customer's thoughts are changing. With new customers entering the banking sector and increasing availability of choices, the expectation more and more. The study attempts to indentify the satisfaction

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Review of literature

Vijaya Kittu Manda (2020) In his research article entitled on YONO: “THE ONE” DIGITAL BANKING APP OF STATE BANK OF INDIA, has concluded that the YONO platform of the State Bank of India is a significant technology upgrade giving the bank a technology edge. It provides powerful financial tools and merchant partner deals to the bank customers through the mobile phones application, allowing better customer engagement. YONO is a successful fintech start-up, and SBI can leverage it by converting it into a subsidiary, thereby getting more (smaller) banks provide their features using the platform. The pilot YONO branches can become future centers for improving digital banking awareness.

Aishwarya Sivaranjan (2019) In his research article entitled a study on the consumer perception towards mobile banking services of SBI, the major findings of the study is SBI E-pay and SBI anywhere provides various mobile banking services such as selling and buying products online, fund transfer, bill payment etc., whereas the other application have only a narrow scope of expansion.

Importance of the study

SBI YONO is more beneficial to its users. It is a user-friendly digital platform. It enables users to handle their phones wherever they are and at any time. allows customers to access a range of banking and other services, including online bookings and shopping, among others. This study assists in raising customer awareness of the purposes and advantages of utilising the YONO SBI APP and determining customer satisfaction.

Methodology of the study

This research is descriptive. Data were gathered from primary and secondary sources. By giving the questionnaire to 100 respondents in Tiruchirappalli, primary data were gathered. Convenience sampling was used to choose the respondents. analysis solely based on information gathered from respondents. Books, journals, and websites served as sources for secondary data collection.

Analysis and Interpretation
Table No 1, Demographic profile of the respondents

Gender	Percentage of Respondents
Female	78
Male	22
Total	100
Age	Percentage of Respondents
Below 25	63
25-45	19
45 – 55	17

Above 55	01
Total	100
Educational Qualification	Percentage of Respondents
SSLC/HSC	06
UG	51
PG	36
Diploma	07
Total	100
Designation	Percentage of Respondents
Students	44
Private Employee	33
Government Employee	19
Business	04
Total	100
Income	Percentage of Respondents
Below Rs.25,000	64
Rs.25,000-Rs.50,000	15
Rs.50,000-Rs.1,00,000	17
Above Rs. 1,00,000	04
Total	100
Residential Status	Percentage of Respondents
Urban	54
Rural	46
Total	100

Source: Primary Data

From the above table depicts that 78% of the respondents are female. 63% of the respondents are less than 25 age. 51% of the respondents are graduates. 44% of the respondents are students. 64% of the respondents are earn less than Rs. 25000 per month. 54% of the respondents are live in Urban.

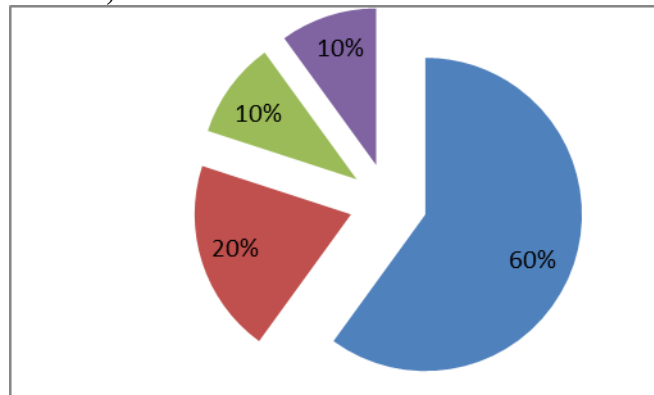
Table No 2, Customers Awareness About SBI Yono App

Opinion	Yes	No
Withdraw cash from ATM using YONO APP	87	13
You can apply debit card/cheque books or block card through YONO APP without visiting branch	85	15
Invest in RD/FD using YONO APP without using branch	69	31
Check account balance using YONO APP	77	23
Recharge mobile	74	26
Do you know about YONO CASH	76	14
Do you know about YONO CASH POINT	75	25
Total	100	100

Source Primary Data

The above table shows the awareness about SBI YONO APP. 87% of the respondents are aware about cash withdrawal using YONO APP, 85% of the respondents have responded that they are aware of the concept that they can apply for Debit card, cheque books and block the card using YONO APP, 69% of the respondents have awareness of they can invest in fixed deposit, recurring deposit and mutual funds using YONO APP, 77% of the respondents are aware that they can check balance using SBI YONO APP, 74% of the respondents are aware that they can recharge mobile or bill payment through using SBI YONO APP, 76 % of the respondents are aware about YONO CASH feature available in SBI YONO APP, 75% of the respondents have inferred that they have awareness about YONO CASH POINT feature in SBI YONO APP.

Chart No- 1,Overall Satisfaction Level of SBI YONO APP



Source Primary Data

From the above chart it is found that 90% of respondents are satisfied with SBI YONO APP, and 10% of respondents are not satisfied with the performance of SBIYONO APP.

Testing of Hypotheses

1. **H0=** There is no significant difference between the Age of respondents with respect to satisfaction level of customer.
2. **H0=** There is no significant difference between the Educational qualification of respondents with respect to satisfaction level of customer.
3. **H0=** There is no significant difference between the Employments status of respondents with respect to satisfaction level of customer.

Table no 3,Chi Square Test For significant difference between age, educational qualification and designation with respect to satisfaction level of customers

Variables	Table value	Calculated value	Accepted/ Rejected	Results
Age/Customer satisfaction	16.919	3.3948	Accepted	No Significant
Educational qualification /Customer satisfaction	16.919	7.7569	Accepted	No Significant
Employments /Customer satisfaction	16.919	10.9967	Accepted	No Significant

Source: Statistically analyzed Data

Form the above table explain that, the table value is higher than the calculated value. The null hypothesis is accepted. There is no significance difference between Age, Educational qualifications and Designation with respect to satisfaction level of customers.

Suggestions

- The banks need to educate the customers regarding the E-banking technology.
- The bank has to inform the customers to frequently give awareness about online security techniques.
- Banks should hold demonstration and provide training to customers to explain about its usage, effectiveness etc for the usage of YONO APP.
- Banks should offer incentives to boost the use of the YONO APP.
- Banks are providing various types of service but customers are not utilizing it in proper manner. They have to utilize the facility given by banks.
- To provide proper guidance to activate the new SBI YONO APP accounts, the bankers get ready always for quick assistance if customer needs help at the respective branches.
- Reduce the transaction cost and increase the daily transaction limit.
- Proper customer redressal mechanism should be maintained to create trust and improve security.
- The knowledge about the investment opportunities with YONO APP should be provided to the users.
- Bank should conduct regular survey to know the problems faced by SBI YONO APP customer while using E Banking services
- Frequent customer feedback should be taken to revise and redesign the technology based products.
- SBI should try to give prompt services to all customers then they can only hold the customers for a long period of time.
- SBI has to give more focus on improving e-banking services as required in the current situation for doing e-payment immediately.

Conclusion

In the entire survey, only customers' perspectives were taken into account. The level of satisfaction among customers is revealed by the current study. It mentions the SBI Yono App's excellent convenience and availability anywhere in the world. Everyone is aware that more individuals are using technology and becoming dependent on it in today's social environment. It has been noted that there are a lot of benefits and, occasionally, a few drawbacks as well, which may be eliminated with upcoming advances. The benefits of utilising the SBI YONO APP include that users receive quick, high-quality services, which save them time and effort. The majority of respondents said that when conducting transactions, network errors and incorrect emails were common. Hopefully, these issues will be addressed in the future.

References

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