

Sample research paper on mobile banking

[Technology](#), [Internet](#)



\n[[toc title="Table of Contents"](#)]\n

\n \t

1. [So, what is mobile banking?](#) \n \t
2. [Banking for corporate clients.](#) \n \t
3. [References](#) \n

\n[/toc]\n \n

People have entered the twenty-first century with a mobile phone in their hands. Phone - is not only a communication tool, it is transformed into a multifunctional complex device that can replace the TV, the computer and personal secretary, as well as a miniature Bank office. The use of cell phone as an " electronic wallet" is also becoming popular.

With the invention of new technologies there are much less problems with the Bank services. Internet banking allows people to spend less time visiting banks for making monetary transactions. Now Internet banking has become a habit and without it many customers cannot imagine their lives.

Mobile banking services were first introduced in 1992: a pioneer in this field was the Merita Nordbanken Bank, and since 1999 mobile banking started to spread in South-East Asia, Europe and the USA.

Many experts believe that mobile banking is most promising electronic delivery channel of banking services, since it allows to implement the marketing concept " the Bank that is always with you". Users of mobile phones are the most active and promising part of society for banks. In other words, the development of mobile communication opens a new opportunity to enter the retail market, without investing in the development of the branch network.

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In our time such a service is offered by many major banks. And the web application may allow users to perform the same services that are provided directly in the offices. You can use all the services provided by the bank at home without going somewhere and standing in long queues.

Now, everybody has a mobile phone, and its functionality sometimes reaches the functionality of the computer, plus you have access to the Internet which make phones and smartphones perfect tool for controlling your banking operations and transactions.

So, what is mobile banking?

You can manage your bank account through your tablet, smartphone or phone. The transaction usually requires an Internet connection and a special application that is downloaded from the internet and installed on your phone. These mobile apps allow customers to perform banking transactions wherever they are. To use this service, the person needs to be a customer of the Bank and have an account in their online system. But even if you are not a direct client of the credit institution, you can use some of their mobile banking services.

Banking for corporate clients.

Some banks are able to provide applications for corporate clients. The launch of the updated mobile banking for legal entities and entrepreneurs was recently announced. Thanks to a new service, entrepreneurs, can make payments and view account balances and generate statement from a mobile device. These services are especially needed for those entrepreneurs who need to stay connected with their activity and are always away on trips.

But despite the many advantages of mobile banking, many people refer cautiously to it, as they are not quite confident in the security of this service. Although security issues will never be fully satisfied, experts say that mobile banking is a bit safer than Internet banking, which can be accessed from the computer. (Poremba, 2013). The reason for this is that mobile devices have less viruses than computer. As long as the person is using secure encrypted mobile or Wi-Fi connection, he may not worry about security.

References

Poremba, Sue Marquette. (2013). Why Online Banking Is Safer on a Mobile Phone. Tom's Guide. Retrieved from <http://www.tomsguide.com/us/financial-apps-smartphone-banking-online-banking-smartphone-security,review-1853.html>