Mobile Banking Services and Consumer Behavior- A Literature Review

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Our study on mobile banking represents a systematic literature review of current academic mobile banking literature from January 2006 to December 2012. The search revealed 58 relevant publications. Although a considerable amount of research on mobile banking has been done, most of the articles found were dispersed around various international journals and failed to present a clear picture of the current situation. This review aims to survey and synthesize articles on the adoption of and/or resistance to the adoption of Mobile banking, and to provide a better understanding of the current state of research. We have also mapped the major conceptual models, theories and frameworks used and the constructs or variables analyzed in predicting consumer behavior in terms of mobile banking. Our review of the literature has indicated the following:

The use of mobile devices for conducting banking transactions and accessing other financial information is an emerging service that has yet to be widely adopted by mobile users; Analyzing the conceptual models explicitly mentioned in the articles reveals a large and heterogeneous picture. In total, 21 models or frameworks were used to study different constructs or attributes leading to the adoption of or resistance to the adoption of mobile banking services; The conceptual studies, though few in number, were mostly devoted to the technology aspects of mobile banking. A few also analyzed the security issues affecting mobile banking; Eleven of the studies reviewed relied on students for their data. Only one study was found that surveyed small business owners and two addressed the population of rural areas without access to banking facilities. Most of these studies were found to be cross-sectional in nature and measured perceptions and intentions of subjects at a single point in time.

An investigation of the distribution of the articles by location revealed that of 49 empirical studies under review (excluding 9 conceptual studies), 12 were conducted in China, 5 in Taiwan, and 4 each in Finland, Malaysia, Korea, and Iran.

Our study concludes by proposing future research avenues in the area of mobile banking.

**Key Words:** Literature Review, Mobile Banking, Mobile Banking Adoption, Mobile Banking Technology, Resistance.