

# Financial Inclusion: Factors Influencing on Customer Adoption of Mobile Banking Services in Bangladesh

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## Abstract

Rapid growth in mobile banking has prompted banks to invest in mobile banking in Bangladesh. This study identifies the factors that are influencing the customer adoption of mobile banking in Bangladesh. The theories of A cognitive theory, the theory of reasoned action (TRA), and the Technology Acceptance Model (TAM) have been selected as the baseline theories. 320 questionnaires were sent to the customers of Bangladesh's leading mobile banking companies, 315 are returned, but 300 are usable for the analysis. This study found that perceived risk, relative advantage, trust and convenience influence individual tendencies to embrace mobile banking in that order. Reliability test, correlation, and multiple regression analysis were used after entering the data into SPSS. Each variable used a 5-point Likert scale. The findings of this investigation will have major consequences for the economy of Bangladesh, particularly with regard to the financial sector and have also substantial consequences for policymakers and bank management to develop their financial plans and policies in order to increase participation in and success within the Bangladeshi banking industry.

**Keywords:** financial inclusion, mobile banking, technology acceptance model, customer adoption

## 1. Introduction

Mobile banking is an advanced kind of electronic banking that has recently seen widespread adoption across the globe (Liza, 2014), particularly in Bangladesh. Although Bangladesh is still considered to be a developing nation, it is interesting to note that it is on the list of the most rising economies. But due to its inadequate digital infrastructure, the country is continuing to lag behind those of the other countries in the South Asian Association for Regional Cooperation (SAARC) region (Al Mamun et al., 2019). Now the services offered by mobile banking include a variety of options, such as checking one's account balance and transferring money between accounts are adopted by Bangladesh. Following the development of mobile communication strategies and the collaboration with mobile service providers, mobile banking has brought about changes in banking (N. Singh, n.d.). Adoption of mobile banking has changed banking operations due to advancements in mobile communication techniques and collaboration with mobile service providers. As a result, mobile banking technology is more conducive to individuals and the banking sector (Makongoro, n.d.).

As a consequence of developments, mobile banking technology has become more advantageous to individuals and the banking sector (Martinez Borreguero & Chaparro Pelaez, 2005). Financial institutions, corporations, and banks must adapt to the rapid changes in science and technology and prioritize technology (Erdem et al., 2021). Rapid advancements in these areas have impacted the finance and banking sector as well as the economy (Laukkanen & Kiviniemi, 2010). The introduction of mobile banking technology was still in its trial-and-error phase for many countries up until the early 2000s. As with any other system, it presented a number of difficulties not only for the users of the system but also for the companies that were providing the service (Alam, 2014). Nevertheless, the service evolved over time to become not only more efficient but also more user-friendly. This was made possible by the ongoing development of mobile phones, which allowed for a mix of different kinds of operating systems. Mobile banking services have been able to provide consumers with freedom of time as well as cost savings, while also allowing service providers room for market expansion (Hossain & Russel, 2017). Because the menu on mobile phones and other more modern programs can now connect banking systems to the phone network, this has led to the development of interfaces that are easier for customers to use. Consumers can now take advantage of financial services whenever and wherever they choose (Mazumder, n.d.). In Bangladesh, banks and other financial

sectors, in collaboration with mobile service providers, have complemented each other in delivering banking services that have drastically reduced the amount of time required to complete transactions while also improving overall performance. Financial inclusion and development are interrelated. The first Mobile Banking services were launched in European Banks before 1999 using SMS and mobile web (Hossain & Russel, 2017). Dutch Bangla Bank Limited launched mobile banking in Bangladesh on March 31, 2011. (DBBL) (Hossain & Russel, 2017). Since 2012, the amount of wireless and mobile customers in India has increased by 30 percent (TRAI Press release No. 08/2013; 09/2014; 11/2015; 15/2016; 12/2017). This presents India with a major opportunity to advance mobile banking (Asha Rani & Kiran Mehta, 2018). However, as compared to other emerging countries, India remains unable to effectively promote mobile banking. In Tanzania, banks and other financial institutions, in coordination with mobile service providers, have supplemented each other in delivering banking services that have tremendously reduced the amount of time required to complete transactions while also dramatically improving performance (Makongoro, n.d.).

Bangladesh currently has 129 million mobile phone subscribers (Islam et al., 2019). Along with mobile phone usage, Bangladesh's internet users have skyrocketed. In 2015, 39% of the population, or 63 million people, used mobile internet (Islam et al., 2019). There is no definite number of smartphone users in Bangladesh, but they are likely equal to mobile internet users. Growing smartphone adoption in this country presents huge opportunity for mobile banking. customers find mobile learning to be more appealing because of the many benefits it provides, including its convenience, flexibility, engagement, and interactivity (Singh, 2019). Economic inequality is a major component in explaining a country's financial inclusion (Farida et al., 2021). Financial inclusion is a process that enables all members of an economy to have access to and utilize the legal financial system (Kyari & Hudithi, 2022). It promotes formal savings and credits, reduces poverty, and improves equality. Different countries, notably low- and middle-income countries, prioritize financial inclusion to achieve SDGs while using ICT to financially include marginalized people (Shetty & Kulal, 2017). The services are very easy to use and there are no restrictions on the locations they can be provided in (Alkhalidi & Kharma, 2019). A growing number of banks in Bangladesh have adopted the mobile banking technology as a result of the need to expand services to the unbanked, particularly those living in rural areas (Al Mamun et al., 2019). This has allowed these banks in Bangladesh to not only reduce the amount of time spent on providing financial services, but it has also improved the quality of bank services provided to customers. Eight of the Sustainable Development Goals for 2030 (SDGs) focus on expanding access to financial services. Financial inclusion is a crucial enabler of SDGs. SDG1 ends poverty (Fuller et al., n.d.) The number of mobile phone owners in this region surpasses the number of bank account holders (Ussher, 2020). This transformative paradigm gives those without bank accounts new opportunities. In Kenya and South Africa, mobile subscribers without bank accounts use mobile financial services for payroll deposits, bill payments, foreign remittances, loan receipts and payments, airtime purchases, groceries, and other financial services (Haider, n.d.). Mobile apps represent anytime and anywhere digital experience that resides in pockets, and bags and has the extraordinary untapped potential of being used in education both for educators and learners (Alkhalidi & Kharma, 2019).

### *1.1 Research Problem*

Financial institutions such as banks are essential to the growth of every nation's economy. The advent of mobile banking in Bangladesh was one of the most forward-thinking technology improvements that the banking industry has undergone in recent years. Even though several banks in Bangladesh have already started to offer mobile banking services, a large number of people in this country have not yet adopted to mobile banking. Therefore, this study set out to examine, from a customer's perspective in Bangladesh, what factors impact the adoption of mobile banking services among those who have not yet switched to the service. In particular, the study focused on Supposed risk, relative advantage, trust and convenience as factors that influence adoption of mobile banking services.

### *1.2 Research Objective*

The objective of this research is to determine the factors affecting mobile banking services in Bangladesh.

## **2. Literature Review**

Any research must begin by examining the fundamental studies completed in the past on the same topics by other academics (Makongoro, n.d.). This helps the researcher to find out the direction for study. Likewise, the current study reviews the existing literature on all related keywords including adoption of technology acceptance model, mobile banking acceptance model, mobile banking resistance model etc (Asha Rani & Kiran Mehta, 2018). In assessing behavioral intention to adopt mobile banking, different studies used different method. In addition, these articles investigate the elements that influence the intention to use mobile banking. Customers may now utilize

mobile banking anywhere, even when offline (Hlabeli et al., n.d.). The ubiquitous mobile phone can bring substantial improvements, sustained growth, and economic prospects to the huge unbanked population, opening the door for millions of low-income working people (Alkhalidi & Kharmah, 2019). A study involving mobile money and financial inclusion made this possible (Khatun et al., 2021). This new paradigm benefits those who do not have bank accounts. Kenyans and South Africans without bank accounts use mobile financial service for payroll deposits, bill payments, international remittances, loan receipts and payments, airtime purchases, and groceries (Pala et al., 2019). In accordance with the TAM model, the four attitudinal determinants of mobile banking use—perceived risk, relative advantage, trust, and convenience—are thought to be the sources of both intended and actual behaviors regarding mobile banking (Marikyan, n.d.).

"Adoption" in this context refers to "acceptance," which is defined as the capacity to accept a new technology when it is offered. "Adoption is synonymous with acceptance since acceptance of a service signifies that a customer is ready and willing to make use of that service (Mori & Mlambiti, 2020). If a client decides to use mobile banking services, they will be able to get and interact with mobile services whenever and wherever they choose. This will result in a significant increase in the value that they receive from mobile banking (Shareef et al., 2018). In addition, if a client decides to use mobile banking services, they will be able to get and interact with mobile services whenever and wherever they choose. If one adopted this service, it had the potential to give dependable services to everybody, regardless of location (Rahman et al., 2017).

Customers are people who use a product or service. In this case, the term "customer" refers to people who use mobile banking services (Dimitriu, n.d.).

Mobile banking is an electronic banking system that lets people access their bank accounts through SMS (which is supported by telecommunication networks), the bank's mobile banking website (which can be accessed through the internet), and apps for smart phones (S. Singh et al., 2010). When you use mobile banking, you can do things like pay bills and make withdrawals and deposits. When a customer interacts with a bank via a mobile device, such as a cell phone or personal digital assistant, this is known as "mobile banking" (Chuchuen, 2016).

The success of mobile banking can be attributed to a number of variables, the most important of which are cost, usability, convenience, relative benefits in security and privacy, and perceived risk (S. Singh et al., 2010). The safety of the financial transactions will ultimately determine how successful the venture is (Hlabeli et al., n.d.). End users are required to have faith in the financial institution that is processing the transaction, the network operator that is transmitting the data, and the technology that is being utilized for the processing of the transaction.

While perceived risk is associated with physical safety, psychological well-being, and personal privacy, trust is related to a person's abilities, integrity, and goodwill. Trust can be defined as the propensity to rely on another party or organization under circumstances that involve reliance and risk (Makongoro, n.d.). The connection that exists between the two variables is that perceived risk is seen to be a restriction on use, whereas trust, in the context of this discussion, refers to the willingness to risk anything negative happening (Dewan & Dewan, 2009). By using mobile banking, the user is already taking a risk and accepting the outcome (Pala et al., 2019).

Trust and relative advantage can have either a positive or a negative relationship to one another; this is entirely determined by the customer and what they choose to put their faith in; nevertheless, the majority of the time, the relationship is positive (Noor Khan, 2017). Time-conscious customers will use time to judge the service provider, which in this case is the time used to make transactions (Irudayasamy et al., 2021). If anything happens in the middle of the purchase, such as the network failing, this can affect some customers because it may render them unable to make the purchase. In addition, most customers will consider the cost of a service or product before deciding whether or not to use it, and this is where the decision to use will be derived from (Pala et al., 2019).

Convenience is linked to perceived ease of use (PEOU) and perceived usefulness (PU), whereas relative advantage is linked to time and cost. A relationship is established between the two variables as a result of the fact that the two factors, when combined, can either positively or negatively influence adoption (Adhimursandi et al., 2021). There are other aspects of convenience that are incorporated that are related to trust, such as perceived usefulness, which refers to the capability of the service provider to provide the appropriate service (Alam, 2014).

Mobile banking and mobile payments create the opportunity to extend financial services for the unbanked by improving the accessibility of financial services and products and declining transaction cost, which stated by a 2012 report of US Reserve (Md. Mahbubur Rahman Alam, 2018). Globally, there is an increase of financial inclusion. The 2017 Global Findex provides the data that around a billion adults have opened a bank account since 2011, and this number has reached 515 million since 201. Adults transferring their money through using mobile banking has increased from 62% to 69% from 2014 to 2017 globally (Hlabeli et al., n.d.). In developing countries, it has risen from 54% to 63%. However, 9% of women own less bank accounts than men in developing economics.

To achieve the world bank goal of Universal financial Access by 2020, digital technology is pointed to the database of its third edition. The official sector, the semi-formal sector, and the informal sector make up Bangladesh's financial system, respectively (Md. Mahbubur Rahman Alam, 2018). The Bangladesh Bank, the Insurance Development and Regulatory Authority, the Bangladesh Securities and Exchange Commission, or another endorsed financial regulator oversees the formal sector of the economy. Non-bank financial institutions, banking companies, companies involved in the capital market, insurance companies, and microfinance institutions are all included in this section (Md. Mahbubur Rahman Alam, 2018). As a result, this study identifies the elements that contribute to the widespread use of mobile banking in relation to Bangladesh's financial system.

Adoption Models such as the Technology Acceptance Model (Mlekus et al., 2020), Diffusion of Innovation, Unified Theory, Trust based Models, and many newer integrated and newly designed adoption Models have been utilized in the research that relate to the acceptance of new technology (Park et al., 2022). The beginning of research on the acceptance of technology coincided with the widespread adoption of technology within organizations like mobile banking company (Park et al., 2022). The majority of the theories that have been developed regarding technology acceptance have had the goal of determining the factors that influence an individual's level of acceptance and engagement with a technology or information system. Typically, technology acceptance models have been presented at the organizational-level in response to the extensive conversations that have taken place about the factors that need to be considered to ensure the effective implementation of technology in organizational settings (Park et al., 2022).

The TAM, which stands for the technology acceptance model, is a concept that was developed expressly to explain how people use computers (Mlekus et al., 2020). It is a modification of something called the theory of reasoned action (TRA), which has proven to be accurate in predicting and explaining behavior in general (Godoe & Johansen, 2012). TAM is comprised of two primary factors: perceived usefulness and perceived ease of use (Mlekus et al., 2020). Perceived usefulness refers to "the degree to which a person believes that using a particular system would enhance job performance," and perceived ease of use refers to "the degree to which a person believes that using a particular system would be free of effort." Perceived usefulness and perceived ease of use are the two central determinants of TAM (Godoe & Johansen, 2012).

A cognitive theory known as the Theory of Reasoned Action, which is frequently expanded to include the Theory of Planned Conduct, is one that assists psychologists in better comprehending the behavior of humans in a variety of settings (Fishbein and Ajzen, 1975). Following an investigation into the distinctions that can be made between conduct and attitude, Fishbein and Ajzen conceived of the theory that is now in use. There are a few key ways in which the idea of reasoned action diverges from the theory of information integration. The first of these is the concept of paying attention to one's behaviors. Additionally, the theory of reasoned action recognizes that there are circumstances that can restrict the influence that attitude has on behavior (Sakala & Phiri, 2019).

The technology readiness and acceptance model, also known as TRAM, is a fusion of the two separate models, as the name suggests (Fishbein and Ajzen, 1975) TRAM is the most recent contribution made toward the goal of merging the broader personality characteristics of TRI with the more system-specific TAM dimensions. Consequently, this article will describe how different personality factors can have an effect on how people interact with, experience, and use new technologies (Godoe & Johansen, 2012).

### 3. Research Model Methodology

The following Figure-1 is the conceptual framework for this study, which is developed based on the literature survey:

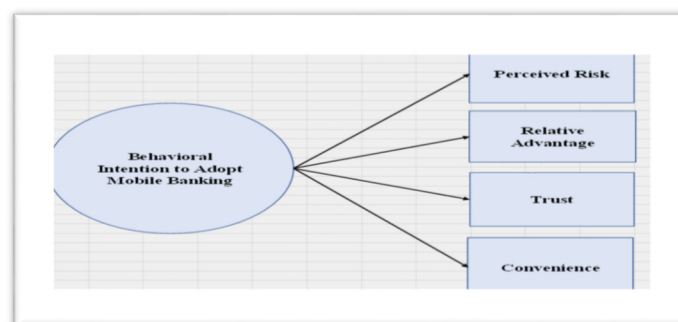


Figure 1. Mobile banking adoption model

For the purpose of the study this model is chosen, shown above in the Figure-1, which depicts the four independent factors that were utilized in the research as well as the dependent variable, on the basis of the current theories of adoption and acceptance of new technology (Park et al., 2022), (Estrada Villa et al., 2021). The four criteria under consideration are trust, convenience, perceived risk, and relative advantage. Each variable has its own unique set of foundational components. The term "population" designates the comprehensive collection of groups from which a sample is drawn (Sebele-Mpofu, 2020). This research concentrates on Bangladeshi mobile banking users. In order to collect data from respondents, a sampling technique called as convenience sampling was applied. In order to collect responses from population groups, a standardized questionnaire is used. In this inquiry, a non-probability sampling approach is used. non-probability sampling approaches offer the researcher a variety of options in terms of different methodologies that can be applied to the data collection process (Estrada Villa et al., 2021), (Memon et al., 2020).

#### 4. Results and Discussions

##### 4.1 Profile of Respondents for the Study

In this part, the respondents are summarized based on their demographics such as gender, age, transaction time, educational background, mobile banking subscription status and mobile banking usage. Table-1 displays the demographics of 300 users of mobile financial services.

Table 1. Frequencies and Percentages for Demographics Information

Description		Frequency	Percent
Gender	Male	175	58.33
	Female	125	41.67
Age	18- 23	85	28.33
	24- 28	102	34
	29- 34	80	26.67
	35- Onwards	33	11
	1year	42	14
Transactions experience	2 years	72	24
	More than 2 Year	186	62
	Primary	15	5
Education Level	Secondary	46	15.33
	Technical and vocational education	61	20.33
	University	145	48.33
	No formal education	33	11
Subscription of mobile banking	Yes	258	86
	No	42	14
Usage of mobile banking	Yes	268	89.33
	No	32	10.67
Services of mobile banking	Transfer funds	22	7.33
	Check account balance	35	11.67
	Pay bills	19	6.33
	Cash withdrawal	40	13.33
	All	184	61.33

##### 4.2 Cronbach's Alpha Reliability Analysis

Cronbach's alpha was integrated into the calculation as a means of providing guidance regarding the reliability of the measurement scales. Whereas a higher value of above 0.6 indicated that the variables were reliable, while the values above 0.9 are considered to be the most reliable, but anything with a value below 0.6 was regarded as inconsistent with the reliability scales who suggested that in order for a scale to be reliable, the Cronbach's alpha value should be above 0.6. (Makongoro, n.d.). The Cronbach's alpha test showed the reliability of the variables.

Table 2. Cronbach's Alpha Coefficients

Variables	Alpha	No of items
Perceived_Risk	.712	5
Relative_Advantage	.601	4
Trust	.606	5
Convenience	.600	3

The reliability test for four independent variables, which are perceived risk, relative benefit, trust, and convenience, is displayed in the Table-2. The reliability test for perceived risk consisted of a total of four different items, each of which received a score of 0.712 out of a possible 1.00. This resulted in an accuracy rate of 71.2%. The reliability test for relative advantage had a total of four questions, and the overall score was 0.601, which corresponds to a 60.1% accuracy rate. The trustworthiness evaluation consisted of five questions, and the final score of 0.606 indicates that the level of reliability is 60.6%. The convenience reliability test consisted of three questions, and the result was 0.600, which is equivalent to a 60 percent score. Based on the Alpha Coefficient Range, this result is considered to be moderate. As a result, the researcher concludes that the questions about the four variables can be accepted.

Table 3. Reliability test

Reliability Statistics	
Cronbach's Alpha	N of Items
.804	5

Table 3 provides an analysis of the influence of four variables (mobile phone ownership, relative advantage, trust, perceived risk, and convenience) on people's tendency to use mobile banking, based on a reliability test with seventeen questions. The value of 0.804 for the Cronbach's alpha can be considered satisfactory for this architecture. The Alpha Coefficient Range considers this result moderate, thus it is decided that the variable questions are acceptable.

#### 4.3 Correlation Analysis

Table 4. Correlation analysis

		Correlations				
		Perceived_risk	Relative_advantage	Trust	Convenience	Adoption of Mobile Banking
Perceived risk	Pearson Correlation	1	.499**	.641**	.611**	.327**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	300	300	300	300	300
Relative advantage	Pearson Correlation	.499**	1	.526**	.410**	.356**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	300	300	300	300	300
Trust	Pearson Correlation	.641**	.526**	1	.626**	.345**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	300	300	300	300	300
Convenience	Pearson Correlation	.611**	.410**	.626**	1	.271**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	300	300	300	300	300
Adoption of Mobile Banking	Pearson Correlation	.327**	.356**	.345**	.271**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	300	300	300	300	300

Note. \*\*. Correlation is significant at the 0.01 level (2-tailed).

The findings of the correlation analysis are presented in the Table-4. The relationship of Perceived risk, relative benefit, trust, and convenience with adoption of mobile banking services were found to have a positive and statistically significant when considering two tailed tests at a level of significance 1%. This is consistent with what had been found in prior research (Alam, 2014).

It was revealed that the association between perceive risk and adoption of mobile banking is statistically significant and has a somewhat favorable correlation ( $r(300) = 0.327$ ). In addition, the correlation between relative advantage and the adoption of mobile banking was found moderately positive and statistically significant ( $r(300) = 0.356$ ,  $p=.001$ ). This indicates that the relative advantage of m-banking services increases, the adoption of mobile banking towards use of services will be increased. The correlation between trust and the adoption of mobile banking was found statistically significant ( $r(300) = 0.345$ ,  $p=.001$ ) and the correlation between convenience and the adoption of mobile banking was found moderately positive and statistically significant ( $r(300) = 0.271$ ,  $p=.001$ ).

The correlation value between any two of the variables is lower than 0.7, it is a sign that the variable set does not have a problem with multicollinearity, and that each of the variables has its own distinct influence and relevance.

#### 4.5 Multiple Regressions Analysis

In order to study the relationship between the dependent and independent variables and to specify the influence of independent variables a multiple regression models is applied.

Table 5. Multiple regression

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.412 <sup>a</sup>	.169	.158	.23166	

a. Predictors: (Constant), Convenience, Relative advantage, Perceived risk, Trust

b. Dependent Variable: Adoption.

In the Table 5, R indicates a significant positive connection with a value of 0.412, which equates to a percentage equivalent to 41.2 percent. The R<sup>2</sup> value indicates that the independent variables can explain 16.9% of the variance in the model. In another way, the independent variables account for 16.9% of the variance in mobile banking adoption. The fact that the value of adjusted R<sup>2</sup> is just 0.158, which is equivalent to 15.8%, implies that the addition of the other independent variables could not make a significant contribution to the process of explaining the variance in the variable that is being studied.

Table 6. ANOVA

ANOVA <sup>a</sup>						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.230	4	.808	15.048	.000 <sup>b</sup>
	Residual	15.832	295	.054		
	Total	19.063	299			

a. Dependent Variable: Adoption.

b. Predictors: (Constant), Convenience, Relative advantage, Perceived risk, Trust.

Anova table is presented in Table-6. In this particular investigation, the F-statistics are significant at 0.1% significance level, which demonstrates that the model is precise. It's possible to conclude from this that four distinct factors (perceived risk, relative benefit, trust, and convenience) have a significant impact on mobile banking adoption.

Table 7. Regression coefficients

Coefficients <sup>a</sup>							
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
(Constant)	.267	.080		3.320	.001	.109	.425
Perceived risk	.036	.025	.112	1.477	.141	-.012	.085
1 Relative advantage	.080	.024	.214	3.318	.001	.033	.128
Trust	.054	.029	.146	1.873	.062	-.003	.111
Convenience	.007	.021	.024	.328	.743	-.035	.049

Note. a. Dependent Variable: Adoption

Regression Coefficients is displayed in Table-7. The Table-7 indicates that the beta value of four independent variables (supposed risk, Performance expectancy, trust, and convenience) are positive. So, it concludes the positive impact of variables on the adoption of mobile banking. Further, the regression analysis showed that there is a significant association between the relative advantage of m-banking services and adoption of mobile banking (sig = 0.001, p<0.05). There is a significant association between the trust variables of m-banking services and adoption of mobile banking (sig = 0.062) at the 10% level of significance. In contrast, there was no statistically significant relationship of user perceived risk (sig = .141, p>.05) and convenience (sig=.743, p>.05) with adoption of mobile banking.

#### Multiple Regression Model Result

$$Y = a + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4$$

$$\text{Mobile Banking Adoption, } Y = .267 + .036X_1 + .080X_2 + .054X_3 + .007X_4$$

#### 5. Findings

- The reliability test for four independent variables, which are perceived risk, relative advantage, trust, and convenience, reveals that these variables are reliable.
- When the correlation output was taken with a two-tailed test at a level of 0.01 significance or lower, the study found that there is a significant positive relation between perceived risk, relative advantage, trust, and convenience.
- The research stated that the adoption of mobile banking was significantly affected by four important factors: trust, convenience, perceived risk, and relative advantage.
- According to the findings of a study on Bangladeshi consumers' adoption of mobile financial services, the perceived risk of using mobile banking is a significant factor.
- According to the findings of this study, relative advantage has a big positive impact on mobile banking adoption in this scenario and it concludes that mobile banking customers believe that it saves them money and time in their daily lives.

#### 6. Conclusion

The aims of this study was to identify the factors influencing the mobile banking adoption in Bangladesh. The study found that perceived risk, relative advantage, trust, and convenience significantly influence the mobile banking adoption in Bangladesh. According to the findings of this study, relative advantage has a big positive impact on mobile banking adoption in this scenario and it concludes that mobile banking customers believe that it saves them money and time in their daily lives. The results of this study may appear inconsistent with some other studies; however, it is my belief that the findings truly reflect on the socio-economic and cultural aspect of developing countries like Bangladesh. So, it is hoped that this study will lead to more research in this area, and that the Government and mobile banking service providers can use the suggestions to improve mobile banking services in Bangladesh.



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