STUDY ON EFFECTIVENESS OF YONO APPLICATION AMONG THE CUSTOMERS OF STATE BANK OF INDIA WITH SPECIAL REFERENCE TO GURUVAYOOR BRANCH, THRISSUR

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ABSTRACT

The study looks at customer satisfaction with the YONO SBI application among clients of the State Bank of India, Guruvayoor Branch in Thrissur District. It investigates comfort, dependability, user interface, and registration ease using both primary and secondary data sources. The findings show that most respondents find the app comfortable, user-friendly, and efficient for digital transactions, however difficulties such as OTP delays and service outages persist. Customers were quite satisfied with the app's terms, conditions, and overall usefulness. Despite minor technical issues, most users suggest YONO SBI, indicating a high level of trust and acceptance of digital banking services.

Keywords: *YONO, Digital payment, Online banking. SBI, E-banking.*

INTRODUCTION

The banking industry is an important part of the Indian financial system, as it manages financial assets, facilitates investments, and promotes economic progress. It has undergone significant modification over time because of technical breakthroughs. The introduction of information technology in the 1980s dramatically enhanced efficiency, transparency, and accessibility. Fund transfers are becoming more frictionless and quicker thanks to innovations like Real Time Gross Settlement (RTGS) and digital payment systems. With the government's strong push through the Digital India program, the country is moving towards a "Faceless, Paperless, and Cashless" economy.

The State Bank of India (SBI), the country's largest public sector bank, has been a pioneer in the digital revolution. SBI has converted traditional banking into a holistic digital experience with its e-banking websites such as Online SBI and the integrated digital platform YONO (You Only Need One). YONO, which launched in 2019, allows clients to access banking, investment, insurance, shopping, and travel services all through a single app. YONO Cash, for example, allows for cardless ATM withdrawals, which is both convenient and secure. SBI-certified for safety, YONO represents the bank's dedication to innovation and customer-centric digital banking, revolutionising financial accessibility for today's customers.

REVIEW OF LITERATURE

The evolution of electronic banking (E-banking) has significantly altered the structure and operation of financial institutions worldwide. The use of modern technologies, combined with client expectations for speed, convenience, and accessibility, has compelled banks to rethink their offerings. Banking has seen a spectacular digital transition, from the historical launch of the first

Automated Teller Machine (ATM) to the current YONO application by the State Bank of India. The literature evaluated from 2011 to 2020 reflects this evolution through empirical and conceptual assessments that highlight the benefits, limitations, and customer-centric implications of digital banking.

According to Sharma (2011), the installation of the first Automated Teller Machine (ATM) in Finland marked the beginning of a new era in banking by revolutionizing how customers accessed cash and setting the foundation for a broader transformation toward electronic banking (E-banking). Finland emerged as a pioneering nation, demonstrating how technology could enhance the efficiency and convenience of financial operations, ultimately paving the way for the global adoption of technology-driven banking services. Building on this basis, Hsiu-Fen Lin (2011) demonstrated how technological improvements like mobile banking had a substantial impact on user behaviour and adoption patterns. Customers were drawn to mobile banking because of its convenience, time efficiency, and ability to execute transactions from anywhere, giving them more control over their own funds. Lin emphasised that these innovations altered traditional banking operations and prompted banks to invest extensively in digital infrastructure to satisfy changing client expectations

Rejikumar and Ravindran (2012) published a study in the Journal of Internet Banking and Commerce looking into the characteristics that influence early adopters' continuous use of mobile banking. Their research found that customers who initially accepted mobile banking remained loyal due to satisfaction with service quality, reliability, and the perceived value of digital services, which play a vital role in customer retention. In the Indian context, Sikdar and Makkad (2013) investigated the benefits and drawbacks of internet banking and concluded that switching from traditional branch-based operations to direct customer engagement via online platforms could improve commercial banks' long-term efficiency. This digital transformation enables banks to reduce operations and focus on strategic, value-added activities like customer relationship management and new product development, boosting competitiveness in an increasingly digital financial market. Trivedi and Remedios (2014) evaluated the impact of online banking on customer retention. Their findings revealed that internet banking significantly boosts client loyalty. However, the survey underlined that banks must prioritise service quality, responsiveness, protection, assurance, and dependability in order to retain and develop their online clientele. The authors recommended banks to consistently improve the quality of their internet banking services in order to meet rising customer demands.

Chauhan and Choudhary (2015) investigated the problems and opportunities surrounding internet banking in India's fast changing financial landscape. They discovered that, while internet banking was steadily gaining traction, significant government actions were required to improve user safety, awareness, and confidence. The authors emphasised that the government's efforts to assure the security and dependability of e-banking services were critical in encouraging digital adoption. To support this viewpoint, Rajput (2015) conducted an empirical study on consumer satisfaction with online banking services utilising questionnaires and ANOVA analysis. According to his results, approximately 45% of clients favour e-banking, with ATMs, bill payments, and electronic statements being the most commonly used services. This highlighted increased client trust in digital financial systems, as well as how technical improvements and supportive government policies combined to improve operational efficiency, convenience, and modernisation in the banking sector.

Singh and Sinha (2016) emphasised the importance of awareness and education in mobile banking adoption, arguing that banks must actively improve user knowledge of digital services. Their findings showed that mobile banking is transforming traditional transaction techniques, allowing users to migrate to digital platforms. In a similar spirit, Koorses and Kavitha (2016) acknowledged the banking system as a crucial engine of economic progress, defining e-banking as both a challenge and an unavoidable advancement for the industry. They concluded from secondary data analysis employing trend analysis and compound annual growth rate (CAGR) that innovation and flexibility may effectively manage digital banking concerns. Complementing these findings, Amutha (2016) discovered that most customers were already aware of e-banking services, but emphasised the importance of ongoing customer education regarding evolving technology. Nandhini (2016), in a survey involving 200 respondents from Coimbatore, found that banks are continually implementing new technology to satisfy changing client expectations. Her investigation, which used percentage and chi-square approaches, revealed that technological adoption greatly improves consumer satisfaction and loyalty, highlighting the need of innovation and education in increasing digital banking acceptability.

Since 2016, numerous studies have focused on the customer-centric transformation of Indian banking, emphasising technology's growing influence on service quality and financial inclusion. Raghavendra and Sravan Kumar (2016) cited rapid response, secrecy, site design, and ease of use as significant factors of customer satisfaction, pointing out that instruments like as ATMs, biometric systems, and core banking technology have improved efficiency in public sector banks. Samsunisa (2016) discovered that education, domicile, and income all have a favourable influence on internet banking adoption, with urban and educated customers being more accepting. Singh and Bassi (2017) emphasised the need of safe, user-friendly interfaces in building confidence and promoting adoption, while Odhiambo (2017) related mobile banking to financial inclusion and poverty reduction. Manivannan (2017) noticed that user preferences drive digital transformation, while Santiago Carbo-Valverde (2017) observed that digitalisation improves efficiency and lowers costs. Golden S. (2017) and Golani (2017) emphasised the importance of digitalisation in modern banking, which is supported by government initiatives, whilst Rathee and Yadav (2017) emphasised its good influence on customer experience and operations. Furthermore, studies conducted by Adam Ahmed Musa Hamid et al. (2018), Ran and Saravanan (2018), Arunangshu Giri and Ipsita Paria (2018), and Divya and Suma Vally (2018) found that increased awareness, technological deployment, and digital inclusion have significantly improved customer satisfaction, banking performance, and India's transition to a cashless economy.

Shettar (2019) underlined the need of digital banking in meeting modern client expectations as smartphones became more prevalent. Digital platforms have replaced traditional banking processes, bringing convenience, efficiency, and environmental benefits. Finally, Vijaya Kittu Manda, Satuluri Subhadara Shashi Rekha, and Dr. Aruna Polisetty (2020) looked into SBI's YONO platform, citing it as a key technological breakthrough that provides financial instruments and merchant relationships to increase customer engagement. They called for YONO to grow into a subsidiary fintech model, further revolutionising digital banking in India.

STATEMENT OF THE PROBLEM

Today banking sector have adopted digital platform to maintain a competitive edge and provide flexible banking services to their retail customers. Most of the customers are now preferring online banking services for a convenient life style. By adopting digitalization, banks provide sophisticated services to the customers anywhere at any time. The prospect of digital banking depends on customers therefore, understanding customer's requirements and meeting their demand and expectation is a challenge to the banks. The study focuses on effectiveness of YONO application introduced by State Bank of India among its retail customers. It aims to identify the factors which influence the customers to use digitalised banking services and and how much they are satisfied with the facilities provide by YONO application.

OBJECTIVES OF THE STUDY

1. To study the factors influencing the customers in using digitalised banking services.
2. To analyze the level of satisfaction of customers towards YONO application and its services provided by State Bank of India.

RESEARCH METHODOLOGY

The study focuses on customer satisfaction with the YONO application at the Guruvayoor Branch of the State Bank of India, Thrissur. Primary data were collected from 50 customers using a structured questionnaire, while secondary data were sourced from articles and journals. Convenient sampling and analytical tools like percentage analysis and weighted averages were used. The study is descriptive in nature and focuses on the customers of the State Bank of India, Guruvayoor Branch, in Thrissur district. It aims to identify and explain customer satisfaction patterns by revealing potential relationships between variables associated with the use of banking services, particularly the YONO.

The demographic profile of respondents reveals an equal distribution of males and females. Over half belong to the 20–30 age group, with nearly half residing in semi-urban areas. Most respondents are graduates or pursuing graduation, half are employed, and 22% each fall within income categories below ₹15,000 and ₹30,000–₹45,000.

Table 1: Level of agreement in attraction towards digital banking services

SL NO	Factors	Weight	5	4	3	2	1	Total	Weighted Average	Rank
1	It is convenient.	F	36	11	3	0	0	50	4.66	1
		Fx	180	44	9	0	0	233		
2	It is reliable.	F	30	17	3	0	0	50	4.54	3
		Fx	150	68	9	0	0	227		
3	It is safe.	F	28	19	3	0	0	50	4.5	5
		Fx	140	76	9	0	0	225		
4	It is time saving.	F	35	11	4	0	0	50	4.62	2
		fx	175	44	12	0	0	231		
5	It is the need of the hour.	F	31	14	5	0	0	50	4.52	4
		Fx	155	56	15	0	0	226		

The table illustrates the ranking of factors influencing respondents' attraction toward digital banking. Most respondents strongly agree that all listed factors encourage the use of digital banking services. Convenience emerged as the most influential factor, while safety and security concerns remain a significant consideration for many users.

Table 2: Agreement level relating to registration process of YONO SBI application

Sl. No.	Factors	Weight	5	4	3	2	1	Total	Weighted Average	Rank
1	Registration steps of the app is complex and difficult to understand.	f	10	15	14	7	4	50	3.4	4
		fx	50	60	42	14	4	170		
2	There are so many important registration and login information related to internet banking needed to be remembered.	f	8	19	13	6	4	50	3.42	3
		fx	40	76	39	12	4	171		
3	You able to register for the application service within 1 day.	f	20	15	14	0	1	50	4.06	1
		fx	100	60	42	0	1	203		
4	You are able to access the customer service of SBI immediately for assistance in registration process.	f	14	16	16	3	1	50	3.78	2
		fx	70	64	48	6	1	189		

The table presents respondents' level of agreement regarding the registration process of the YONO SBI application. The highest rank was given to the factor indicating that users could complete registration within a day, while the lowest rank went to the perception that the registration steps are complex and difficult to understand.

Table 3: Level of agreement relating to reliability and convenience of YONO SBI application

Sl. No.	Factors	Weight	5	4	3	2	1	Total	Weighted Average	Rank
1	SBI's internet banking facility is very reliable.	f	31	15	4	0	0	50	4.54	2
		fx	155	60	12	0	0	227		
2	It is easy to do transactions through 'YONO SBI' app.	f	22	18	10	0	0	50	4.72	1
		fx	110	72	54	0	0	236		
3	YONO SBI app is most convenient way to manage your finance.	f	17	15	17	1	0	50	3.96	5
		fx	85	60	51	2	0	198		
4	The application provides time saving measures.	f	17	15	17	1	0	50	3.96	5
		fx	85	60	51	2	0	198		
5	YONO SBI app is sufficiently secured.	f	17	15	17	1	0	50	3.96	5
		fx	85	60	51	2	0	198		

Table 4: Level of satisfaction relating to user interface of YONO SBI application: Agreement level relating to registration process of YONO SBI application

Sl. No.	Factors	Weight	5	4	3	2	1	Total	Weighted Average	Rank
1	It is easy to access the features of the app.	f	24	18	8	0	0	50	4.32	1
		fx	120	72	24	0	0	216		
2	It is easy to understand and read the contents of the 'YONO SBI' app.	f	20	22	8	0	0	50	4.24	2
		fx	100	88	24	0	0	212		
3	The response speed of 'YONO SBI' app is fast.	f	16	20	10	3	1	50	3.94	5
		fx	80	80	30	6	1	197		
4	We can depend on this app if any emergency occurs and you are in need of money urgently.	f	15	25	9	1	0	50	4.08	4
		fx	75	100	27	2	0	204		
5	It is the cheapest way to conduct banking activities through this app.	f	21	17	12	0	0	50	4.18	3
		fx	105	68	36	0	0	209		

The table presents respondents' rankings regarding the user interface of the YONO SBI application. The highest rank was given to the factor indicating that the app's features are easy to access, while the lowest rank was assigned to the perception that the app's response speed is fast.

Table 5: Satisfaction level regarding usage of YONO SBI application

Sl. No.	Factors	Weight	5	4	3	2	1	Total	Weighted Average	Rank
1	State your satisfaction level regarding YONO SBI app services.	f	20	20	9	1	0	50	4.18	3
		fx	100	80	27	2	0	209		
2	How would you rate your experience during the payment process?	f	20	21	9	0	0	50	4.22	2
		fx	100	84	27	0	0	211		
3	Are you satisfied with terms and conditionsof this app?	f	20	22	8	0	0	50	4.24	1
		fx	100	88	24	0	0	212		
4	The app is competent in providing excellent digitalized banking facilities.	f	16	22	11	0	1	50	4.04	4
		fx	80	88	33	0	1	202		

The table depicts respondents' ranking scores regarding their satisfaction with the YONO SBI application. The highest rank was given to satisfaction with the app's terms and conditions, while the lowest rank was assigned to the perception that the app is highly competent in providing excellent digital banking services.

Table 6: Agreement level regarding drawbacks of YONO SBI application

Sl. No.	Factors	Weight	5	4	3	2	1	Total	Weighted Average	Rank
1	More features are required.	f	14	16	12	6	2	50	3.68	3
		fx	70	64	36	12	2	184		
2	Delaying transactions due to OTP based issues.	f	15	19	9	6	1	50	3.82	1
		fx	75	76	27	12	1	191		
3	Customer care services is not adequate.	f	11	14	15	6	4	50	3.44	4
		fx	55	56	45	12	4	172		
4	Frequent service disruptions noticed.	f	16	14	12	6	2	50	3.72	2
		fx	80	56	36	12	2	186		
5	Not easy to use.	f	5	11	14	14	6	50	2.9	6
		fx	25	44	42	28	6	145		
6	More convenient applications are available with other banks.	f	15	5	19	6	5	50	3.38	5
		fx	75	20	57	12	5	209		

The table illustrates respondents' rankings regarding the drawbacks of the YONO SBI application. The highest rank was given to the factor indicating that transactions are often delayed due to OTP-related issues, while the lowest rank was assigned to the perception that the app is not easy to use.

The study reveals that most respondents strongly agree that convenience is the key factor attracting them to digital banking services. They are well aware of the features offered by the YONO SBI application and find it easy to register within a day, perform transactions, and access its features and content. Respondents expressed strong satisfaction with the app's terms, conditions, and overall payment experience. However, many reported delays in transactions due to OTP-related issues and occasional service disruptions. Despite these drawbacks, almost all respondents stated that they would recommend the YONO SBI application to their friends and relatives.

The present study, conducted among the customers of the State Bank of India, Guruvayoor Branch in Thrissur District, primarily aimed to evaluate customer satisfaction toward the YONO SBI application. The findings of the study have provided valuable insights into the level of awareness, ease of use, convenience, and overall satisfaction associated with this digital banking platform. In an era marked by rapid digital transformation, such studies are vital to understanding customer perceptions and improving the quality and efficiency of digital banking services.

CONCLUSION

The survey reveals that YONO SBI is well-liked for its convenience, accessibility, and ease of registration, particularly among young, educated, and employed users. While consumers highly value its dependability and user-friendly design, technical difficulties including transaction delays and slow response times highlight areas for improvement. Despite these problems, overall consumer happiness remains high, with the majority of respondents eager to suggest the app to others. To maintain confidence and loyalty, SBI should prioritise improving system performance, implementing tighter security measures, and constantly innovating to provide a smoother, faster, and more efficient online banking experience.

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