An Outcome Evaluation of the Mobile Banking Project Implemented By a Local Bank in Zimbabwe

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DOI: https://doi.org/10.47772/IJRISS.2025.91200318

Received: 08 October 2025; Accepted: 18 October 2025; Published: 17 January 2026

ABSTRACT

This study presents an outcome evaluation of a mobile banking project implemented by a local bank in Zimbabwe, focusing on its impact on financial inclusion, user adoption, and broader economic effects. Mobile banking has emerged as a vital tool in expanding access to financial services, especially in rural areas where traditional banking infrastructure is scarce. The evaluation examined the impact of the bank's mobile platform on users' financial behaviors, focusing on factors such as user-friendliness, accessibility, and overall satisfaction. The research utilizes qualitative methods, gathering data from a sample of mobile banking users and key informants. The findings aim to offer a comprehensive understanding of the project's outcomes, highlighting both successes and challenges, as well as areas for improvement. Employing an exploratory research design, the study uses purposive sampling to select participants who are directly engaged with or impacted by the mobile banking initiative. In-depth interviews were conducted to gather rich, contextual data, providing insights into user experiences and operational aspects of the project. The evaluation identifies several key factors influencing the adoption and use of mobile banking, including digital literacy, network connectivity, trust in technology, and socio-economic barriers. It also explores the role of the bank in promoting the mobile platform, examining its communication strategies, customer support systems, and outreach efforts. The results reveal significant improvements in financial inclusion, with many participants gaining access to banking services for the first time. However, challenges such as limited internet access in rural areas, low financial literacy, and concerns about security persist. Additionally, the study highlights gaps in the implementation of the mobile banking project and offers recommendations for enhancing its effectiveness. This research contributes to the growing body of knowledge on mobile banking in sub-Saharan Africa, providing valuable insights for other financial institutions aiming to expand mobile banking services in similar contexts. Ultimately, the evaluation provides actionable recommendations for the bank to refine its strategy and ensure the long-term success and sustainability of its mobile banking initiative.

Key Words: Mobile Banking, Financial Inclusion, Outcome Evaluation, User Satisfaction**.**

INTRODUCTION

Traditional banking has long been dominated by brick-and-mortar establishments, which rely heavily on employee-customer co-production (Rana et al., 2020). This model has been criticized for contributing to high transactional costs, long queues, poor customer service, and service quality issues commonly associated with conventional banking (Rana et al., 2020).

The origin of mobile banking is difficult to pinpoint precisely, as it evolved gradually over time. The first mobile banking service was launched by Merita Bank in Finland in 1999, allowing customers to check balances and transact via SMS banking. Shortly after, in 2000, Dutch Bank ABN AMRO introduced mobile services using Wireless Application Protocol (WAP) technology (Fred D Davis, 2024). As the banking sector embraced digital innovations, the introduction of online banking platforms followed (Sahay et al., 2020). This shift significantly enhanced customer experience by offering services beyond traditional banking hours and in the comfort of homes or workplaces.

In recent years, Africa has seen a remarkable rise in mobile banking, playing a pivotal role in promoting financial inclusion across the continent (Sahay et al., 2020). Technological advancements have surged, transforming e-commerce and mobile banking (Nwokolo et al., 2024). These advancements have enabled African countries to overcome traditional barriers to growth, such as limited access to financial services, and actively participate in the local economy. With a large portion of the population being unbanked or underbanked, mobile banking solutions have become essential for accessing financial services.

Kenya, with its groundbreaking M-PESA platform launched by Safaricom in 2007, exemplifies how technology can bridge the gap between traditional banking and underserved communities (Benni, 2021). Other notable examples include MTN in Uganda, FNB in South Africa, GCash and Smart Money in the Philippines, and Vodacom in Tanzania, all of which enable customers to open bank accounts and obtain microloans directly from their phones, without needing to visit a bank (Sunil Gupta, 2019).

South Africa, as one of Africa's most developed economies, has seen its banks leverage mobile technology to enhance service delivery (Massara et al., 2019). Major banks like Standard Bank and ABSA have invested heavily in mobile banking applications, offering customers convenient access to a wide range of services. These initiatives not only serve urban populations but also extend to rural areas, promoting accessibility and security in financial transactions (Shaw, 2019).

The global transition from traditional banking to digital solutions has revolutionized the banking sector. In Africa, mobile banking has become a crucial driver of financial inclusion, with South Africa leading the way. The bank's initiatives, particularly the launch of its mobile application, highlight its proactive approach to addressing the changing needs of customers in a challenging economic environment.

In Zimbabwe, the local bank is one of the leading financial institutions, it has recognized the significance of digital banking in addressing customer needs. In 2019, the bank launched the Touch mobile application as part of its commitment to enhancing customer experience and promoting financial inclusion. The mobile bank application offers features such as fund transfers, bill payments, and account management, all designed to provide convenience and security for users.

The motivation behind developing the bank's mobile application arose from the need to adapt to the evolving financial landscape and the growing reliance on digital solutions. As economic challenges in Zimbabwe worsened, the bank sought to empower its customers with tools that would facilitate easy access to financial services, especially in a context where physical banking options were limited. For example, during the COVID-19 pandemic, the mobile bank app became essential for many customers needing to manage their finances from home.

Statement of the Problem

The rise of mobile banking solutions in Zimbabwe, particularly through platforms like the local Bank mobile banking application, has transformed the financial background. Despite the increasing adoption of mobile banking solutions in Zimbabwe, there remains a lack of comprehensive evaluations regarding their effectiveness, efficiency, relevance, impact and sustainability on users. Issues such as user satisfaction, accessibility, effectiveness, efficiency, relevance, impact and sustainability among customers need to be evaluated. Therefore, this study evaluates the outcomes of the local mobile banking application from 2019 to 2025.

Aim of the study

The primary aim of the study is to conduct an outcome evaluation of the mobile banking application, focusing on its effectiveness, efficiency, relevance, impact and its sustainability in meeting user needs and contributing to broader financial inclusion goals in Zimbabwe.

Study Objectives

To analyse the effectiveness of the local mobile banking project.

To assess the efficiency of the local mobile banking project.

To evaluate the relevance of the local mobile banking project.

To evaluate the impact of the local mobile banking project.

To evaluate the sustainability of the local mobile banking project.

RESEARCH METHODOLOGY

This study adopts a qualitative exploratory research design to comprehensively evaluate the outcomes of the mobile banking project implemented by a local bank in Zimbabwe. The study's sample consisted of twenty (20) primary participants and five (5) key informants, totaling twenty-five (25) participants. This sample size aligns with the qualitative research tradition, which prioritizes depth over breadth, focusing on obtaining detailed, context-specific data rather than statistical generalizations (Creswell & Poth, 2018).Purposive sampling, a non-probability technique, was used to select participants who were most likely to provide rich, relevant data. This method is especially effective in qualitative research, as it targets individuals with specific characteristics and experiences aligned with the study's objectives (Patton, 2015). Data was thematically analysis was adopted, a widely recognized method for identifying and interpreting patterns within qualitative data (Clarke & Braun, 2019)The exploratory approach was selected to gain an in-depth understanding of the project's outcomes, as it is particularly suited for investigating areas with limited prior knowledge or uncovering insights about complex phenomena (Saunders, Lewis, & Thornhill, 2016). A qualitative approach is ideal for this research as it focuses on exploring participants' experiences, perceptions, and insights regarding the adoption, efficiency, relevance, effectiveness and sustainability of mobile banking services in Zimbabwe. Given that the adoption, efficiency, relevance, sustainability and impact of mobile banking are influenced by various socio-economic, technological, and cultural factors, the exploratory design offers flexibility in identifying and understanding these diverse variables. The study used open-ended data collection methods such as semi-structured interviews. These methods encourage participants to provide in-depth responses, which are essential for understanding the social, cultural, and economic factors influencing the success or challenges of adoption of mobile banking.

RESULTS OF THE STUDY

This chapter presents the findings from the study on evaluating the outcomes of the mobile banking project implemented by a local bank in Zimbabwe. It provided a detailed data presentation which was collected through interviews with primary participants and key informants, organized around the study's objectives. In order to enrich the narrative, verbatim quotes from participants were included, offering direct insights into their experiences and perceptions. The data is interpreted using analytical tools and a thematic approach, revealing key trends, similarities, and inconsistencies in user experiences and operational perspectives. The findings are also contextualized within the existing literature, highlighting areas of alignment or divergence and identifying gaps that the research aims to address. A total of twenty (25) interviews were scheduled, including twenty (20) primary participants and five (5) key informants. All twenty-five (25) participants completed the interviews, resulting in a 100% response rate.

Table 3.1: Data from the Primary Participants

Name of variable	Frequency	Percentage
Age of the participants		
18-30 years	4	20%
31-45 years	14	70%

ISSN No. 2454-6186 | DOI: 10.47772/IJRISS | Volume IX Issue XII December 2025

46 years and above	2	10%
Employment status of the participants		
Employed	9	45%
Student	4	20%
Unemployed	2	10%
Self employed	5	25%
Customer duration		
1-5 years	10	50%
6-12 years	6	30%
13 years and above	4	20%
Mobile banking frequency		
Occasionally	2	10%
Daily	3	15%
Weekly	5	25%
Monthly	10	50%

Source: Primary Data, (2024)

The primary participants demographic data revealed a broad representation of the bank's customers based on age, employment status, duration of bank membership, and mobile banking usage frequency. The results showed that 31-45 years age groups were 14 (70%) of the participants. It was followed by participants who were aged between 18-30 years age group which consisted of 4 (20%). Lastly, 46 years and above age group consisted of 2 (10%) of the participants. The results reflected a diverse generational perspective on mobile banking usage. Participants in the age group of 31-45 years dominate, representing individuals in their peak earnings, young energetic and business engagement years. On employment status, the results showed that 9 (45%) of the participants were employed. It was followed by 5(25%) of the participants who were self-employed. Then, those who were students were 4 (20%) of the participants. Lastly, 2 (10%) of the participants were students. The results showed a varied, with a balance between employed, self-employed, unemployed, and student participants. On customer duration with the local bank, the results showed that those with 1-5 years consisted of 10 (50%). It was followed by 6-12 years which consisted of 6 (30%) of the participants. Lastly,13 years and above were 4 (20%) of the participants. On mobile banking frequency, the results showed that the participants who transact monthly were 10 (50%). It was followed by those who transact weekly 5(25%) of the participants. Then, those who transact daily were 3 (15%) of the participants. Lastly, those who transact occasionally were 2 (10%). This diversity highlights different user experiences and needs, from occasional users in business to monthly users, such as business, workers and students. The duration of the bank membership among primary participants also varies significantly, from as little as one year to over a decade. Long-term customers provide insights into how mobile banking has evolved over time, while newer users focus on current experiences. This range of perspectives emphasizes the adaptability of mobile banking to different user needs.

Table 3.2 shows the socio-demographic characteristics of the key informants.

Name of variable	**Frequency**	**Percentage**
Age of the participants		
20-30 years	4	80%
31-40 years	1	20%
41 years and above	0	0%

ISSN No. 2454-6186 | DOI: 10.47772/IJRISS | Volume IX Issue XII December 2025

Years of working experience		
1-3 years	3	60%
4-6 years	1	20%
7 years and above	1	20%
Role at the mobile banking		
Oversight of mobile banking integration	1	20%
Technical support and platform development.	1	20%
Strategy and customer experience monitoring	3	60%

Source: Primary Data, (2024)

On the demographic variables of key informants, the results showed that the age group of 20-30 years were 4 (80%). It was followed by 31-40 years age group which consisted of 1(20%) of the participants. Lastly, 41 years and above had no takers. On the years of working experience, the results showed that 1-3 years of experience had 3 (60%) of the participants. It was followed by 4-6 years, who were 1(20%) of the participants. Lastly,7 years and above consisted of 1(20%) of the participants. On the role at the mobile banking, the results showed that 1(20%) of the participants were responsible for oversight of mobile banking integration, the other 1(20%) were responsible for technical support and platform development.

Lastly,3 (60%) of the participants were responsible for strategy and customer experience monitoring. The key participants professional insights complement customer feedback, enabling a holistic understanding of the mobile banking project.

Results from Key informants and interviews

Relevance of Mobile Banking Project

Participants highlighted the relevance of the mobile banking project, reflecting diverse perspectives on its functionality and alignment with customer needs. Most users emphasized convenience, safety, and the ability to streamline financial transactions as critical motivators for adopting the service. Positive feedback highlighted its value in reducing dependency on physical banking, particularly for business and personal transactions. However, some participants identified gaps, such as the absence of advanced features like investment tools, sometimes offline and loan application integration, which they believed could improve the platform's utility. These responses underscore a mix of satisfaction with basic functionalities and a desire for more sophisticated financial solutions.

Participant 3, a self-employed entrepreneur, stated, *"I started using mobile banking because I needed a way to transfer funds quickly without going to a bank. It has made my business transactions smoother."* **This view was echoed by Participant 7, who added,** *"Mobile banking services have allowed me to pay bills and manage finances conveniently from home."* **Participant 1, a frequent mobile banking user, shared,** *"I started using bank mobile banking because I wanted a quicker way to pay my bills without queuing at the bank. It perfectly meet my needs for convenience."* Similarly, **Participant 4 highlighted,** *"For me, the motivation was safety. Carrying cash is risky, so I prefer mobile transactions."*

However, **Participant 10 expressed dissatisfaction, saying,** *"While it meets my needs for basic transactions, it doesn't provide advanced investment tools that I see on other platforms."* **Participant 7 pointed out a gap**, **stating,** *"The platform is good, but it lacks features like loan application integration, which would save even more time."*

Key Informant 2 noted, *"banks implemented mobile banking to address the rising demand for accessible banking services, and meet the growing demand for digital solutions and to support financial inclusion in rural areas."* However, addressing all customer needs remains a challenge.

Participants like Participant 10, *"I am disappointed by lack of advanced financial tools, such as investment and loan management features".*

Impact of the Banks Mobile Banking

The responses from participants and key informants reveal diverse perspectives on the impact of banks mobile banking. These viewpoints encompass both positive outcomes, such as increased convenience and changes in financial habits, and challenges, such as network connectivity issues and transaction costs. The gathered data demonstrates how users interact with and perceive mobile banking services, highlighting its integration into daily life and the barriers that affect its inclusivity and effectiveness. These findings are interpreted using the Diffusion of Innovations Theory to provide deeper insights into the adoption process and its broader implications.

Participant 5 shared, *"Since I started using the mobile app, I no longer have to take time off work to visit a branch, which is a big relief."* **Participant 8 observed a change in financial habits, stating,** *"I now make savings transfers more frequently because it's so easy to do from my phone."* Contrastingly, **Participant 12, who lives in a rural area, said,** *"The app is convenient, but poor network coverage sometimes makes transactions impossible."* **Participant 11 also supported the idea by saying,** *"While the service is fast, network outages sometimes delay transactions, which can be frustrating."*

Key Informant 1 highlighted, *"The introduction of mobile banking has significantly increased customer transaction volumes and brought in many unbanked individuals."* **Key Informant 1 also added,** *"Since the launch of mobile banking, there has been a 35% increase in account openings, many from first-time bank users in rural areas."* **Key Informant 2 reported,** *"Customer satisfaction surveys show that over 80% of users find the platform convenient and efficient for daily transactions."* However, **Key Informant 3 acknowledged,** *"Connectivity issues in some regions remain a persistent hurdle."* **He also added,** *"Some users complain about the fees associated with certain transactions, which could affect long-term adoption."*

Participant 5 noting that *"mobile banking eliminates the need for branch visits, demonstrates the relative advantage of this innovation".* Relative advantage refers to the degree to which an innovation is perceived as better than the existing solution it replaces. The banks mobile banking's convenience, particularly for urban users, aligns with Rogers' concept of relative advantage, as it offers faster transactions and reduces reliance on physical branches. These benefits resonate with findings from Al-Jabri and Sohail (2016), which emphasize that ease of use and time savings are significant drivers of mobile banking adoption. However, as Participant 12 and Key Informant 3 highlighted, network challenges in rural areas hinder the perceived advantage for some users, reflecting a disparity in the diffusion process due to infrastructural limitations.

Compatibility, another dimension of the Diffusion of Innovations Theory, refers to the alignment of innovation with users' values, needs, and past experiences. Participant 8's observation about increased savings transfers due to the platform's accessibility indicates compatibility with financial habits that prioritize convenience. Similarly, Key Informant 1's report of a 35% increase in account openings among rural, previously unbanked individuals demonstrates that the innovation is meeting a critical financial inclusion need. However, compatibility is challenged by complaints about transaction fees, as noted by Key Informant 3, which can deter users who prioritize affordability—a mismatch that may slow adoption among cost-sensitive populations, as noted by Dearing (2009).

Finally, observability and communication networks play vital roles in the spread of innovation. Observability refers to the visibility of the innovation's benefits to potential adopters. The reported satisfaction of over 80% of users (as per Key Informant 2) provides positive testimonials that encourage others to adopt mobile banking. However, as Rogers (2003) pointed out, communication networks are critical for diffusion, and weak connectivity in rural areas limits the spread of favorable experiences. Additionally, the persistence of technical issues, like transaction delays, reduces users' ability to observe consistent, positive outcomes, thus dampening enthusiasm in some segments.

Effectiveness of Mobile Banking

The effectiveness of the mobile banking platform was a key area of investigation, with participants sharing their experiences regarding the platform's reliability, error resolution, and its impact on reducing the need for physical branch visits. Responses revealed mixed sentiments, with most users appreciating the platform's ability to facilitate routine banking tasks efficiently. However, some highlighted challenges such as delays in error resolution and the limited scope of services available online. Insights from key informants further emphasized operational improvements, reductions in branch congestion, and customer satisfaction, while acknowledging areas requiring enhancement. **Participant 2 praised the service**, saying*, "I find the app reliable for most tasks, with minimal downtimes, but occasional transaction delays can be frustrating."* **On the other hand, Participant 9 raised concerns about error resolution, stating,** *"There have been times when transactions failed, and the resolution took too long. Once I had to wait over three days to get a failed transaction reversed. "* **Participant 11 added,** *" I rarely experience any issues with the app. It works perfectly for my needs, whether transferring money or checking my balance. The app has reduced my visits to the bank, but I still need to go in for certain services that are not available online."*

Key Informant 2 emphasized, *"The platform has improved overall service delivery, reducing queues at branches. We've seen a 30% reduction in branch queue times and a noticeable increase in customer satisfaction scores. However, enhancing technical support and adding more features are areas we are actively working on."* **Key Informant 1 commented on reliability from an operational standpoint,** stating, *"The platform's uptime has significantly improved over the years, and our error rate is minimal compared to earlier phases of the project. However, customer feedback has highlighted the need for faster resolutions to failed transactions."* The platform is effective in reducing physical branch reliance and offers reliable service for most users. However, gaps in error resolution and service scope indicate areas for improvement. The mobile banking platform is generally perceived as reliable, with minimal downtime reported by participants such as Participant 2. This aligns with findings in the banking sector, where reliability is a critical determinant of user satisfaction in mobile banking adoption (Shaikh & Karjaluoto, 2016). However, the frustrations expressed by Participant 9 regarding error resolution highlight a persistent issue in mobile banking services: the ability to handle failed transactions efficiently. According to *Key Informant 1*, operational improvements have minimized error rates, yet customer dissatisfaction persists when errors occur. This discrepancy reflects gaps in service recovery mechanisms, which studies suggest are pivotal in maintaining customer trust (Laukkanen, 2017).

The platform's success in reducing branch visits is another key metric of effectiveness, as noted by *Participant 11 and Key Informant 2*. The observed 30% reduction in queue times at branches demonstrates the tangible impact of digital transformation efforts on service efficiency. This outcome aligns with the principles of the Diffusion of Innovations Theory, which posits that relative advantages, such as time savings and convenience, drive the adoption of innovations (Rogers, 2003). By offering a practical alternative to in-branch services, the mobile banking meets critical adopter expectations. However, Participant 11's need to visit branches for certain services underscores a limitation in the platform's service scope, suggesting an opportunity for further digitization.

The demand for additional features and improved technical support, as highlighted by Key Informant 2, points to an evolving user base with increasingly sophisticated expectations. Mobile banking platforms globally are transitioning from basic services to comprehensive financial management tools, including budgeting, investment, and lending options (Eren, Eroglu, & Gokhan, 2020). The feedback indicates that the bank has achieved foundational reliability but must now address these higher-order needs to sustain growth and competitiveness. Additionally, faster resolution of transaction errors is essential to meet user expectations, as service recovery is integral to perceived service quality (Harrison et al., 2020).

Efficiency of Mobile Banking

The participants provided insightful feedback on the efficiency of mobile banking, with their responses reflecting a mix of positive experiences and areas for improvement. Several participants emphasized the convenience of the service in reducing the need for physical branch visits and highlighted time savings as a significant advantage. However, some participants expressed concerns about transaction fees, indicating that while mobile banking saves costs related to travel, the pricing structure of certain services could be more competitive. Similarly, key informants underscored the efficiency gains achieved through the digital platform, such as reduced branch queues and increased transaction volumes, while acknowledging the need for more customer- friendly pricing.

Participant 1 remarked, *"Using the app is cheaper than visiting branches, considering transport costs and time saved."* **Participant 4 mentioned,** *"The fees charged for certain transactions are still high compared to what I expected."* **Meanwhile, Participant 6 highlighted,** *"The time saved is worth the cost; I can make transactions instantly."*

Key Informant 1 shared, *"Efficiency metrics like reduced branch queues and increased digital transaction volumes show the project's success. However, we aim to make transaction fees more competitive."* The Bank mobile banking has achieved efficiency by reducing the need for physical visits and offering time-saving benefits. Nevertheless, transaction fees remain a point of contention for some users, indicating the need for a reassessment of the pricing structure. While many users see value in the time saved by using mobile banking, there is a demand for additional features and flexible pricing models to enhance the perceived value of the service. The feedback from participants illustrates a clear trend: mobile banking has successfully enhanced banking efficiency by reducing dependency on physical branches. According to

Participant 1, the convenience and reduced costs associated with travel are significant benefits. This aligns with broader literature, such as studies by Sharma et al. (2020), which highlight that mobile banking significantly reduces operational costs for both banks and users by digitizing transactions and cutting reliance on physical infrastructure. Similarly, Suri and Jack (2016) found that mobile banking in Kenya's M-Pesa system revolutionized banking efficiency by enabling instant transactions, which mirrors Participant 6's observation of time savings.

Despite these advantages, concerns about transaction fees indicate potential barriers to full adoption, as noted by Participant 4. The Diffusion of Innovations (DOI) Theory by Rogers (2003) offers a useful framework for understanding this dynamic. The theory suggests that for innovations like mobile banking to diffuse widely, perceived costs must not outweigh the relative advantages. In this case, while the relative advantage of time savings is evident, the perceived complexity and cost of fees may deter some users from fully adopting the service. Studies by Chitungo and Munongo (2020) confirm that affordability and ease of use are critical factors in the diffusion of mobile banking in developing countries, including Zimbabwe.

Efficiency metrics highlighted by Key Informant 1, such as reduced branch queues and increased transaction volumes, support the argument that mobile banking is meeting institutional goals. However, the informant's acknowledgment of high transaction fees reflects a need for a reassessment of the pricing model to maximize adoption. Research by Oluwafemi and Ayeni (2019) emphasizes that pricing flexibility can significantly enhance user satisfaction and loyalty in mobile banking. Applying the DOI theory, this suggests that adapting the pricing structure to better suit users' needs could accelerate the innovation's adoption curve, particularly among cost-sensitive demographics.

The chapter presented a comprehensive analysis of the data collected on the Bank mobile banking project, emphasizing participants' and key informants' feedback on its relevance, impact, effectiveness, and efficiency. It also highlighted critical areas for enhancement, such as advanced financial tools, network reliability, and improved customer support. Insights were drawn from diverse demographics, providing a holistic understanding of user experiences. Analytical frameworks like the Diffusion of Innovations Theory were applied to interpret the findings, offering a theoretical basis for understanding adoption patterns and user engagement.

The findings revealed that while the platform meets many user needs, its adoption could be further bolstered by addressing technical and educational gaps. Suggestions like integrating AI-driven customer support and financial goal tracking reflect evolving user expectations. Furthermore, the need for robust network infrastructure and enhanced onboarding resources was emphasized, particularly for underbanked populations. The chapter concludes that the bank's mobile banking initiative has made commendable progress but requires strategic improvements to maximize its impact and reach.

DISCUSSIONS AND RECOMMENDATIONS

This chapter provides a comprehensive summary of the research findings on the bank's mobile banking project, with a particular focus on its relevance, impact, effectiveness, efficiency, and sustainability. The study captured user and institutional feedback to assess both the strengths and weaknesses of the platform. It also offered practical recommendations to address identified challenges and enhance the overall performance of the service.

The primary objectives of this study were to evaluate the relevance, impact, effectiveness, and efficiency of the bank mobile banking project. Specifically, the study aimed to assess how well the project met customer needs, its influence on financial behaviors, its operational efficiency, and the overall customer satisfaction with the platform. Additionally, the study sought to identify areas for improvement and provide recommendations to enhance the service. Based on the findings, all objectives were largely achieved. The research successfully assessed the relevance of the mobile banking platform, uncovering areas of strength, such as convenience and accessibility. However, the evaluation of efficiency revealed some gaps, particularly in network reliability and customer support. While the study addressed the impact and effectiveness of the service, there were challenges in fully capturing the experiences of rural populations, which affected the completeness of the findings. These limitations were primarily due to the constraints in accessing remote participants, which is acknowledged as a reason for the partial achievement of the research objectives in terms of geographical representation.

Summary of Major Findings

Relevance of the Mobile Banking Project

The findings indicate that the mobile banking project is largely relevant to customer needs, particularly for quick and basic transactions. The feedback from participants emphasizes the convenience and safety of mobile banking, with many noting that it has significantly reduced the need for physical branch visits (Participant 5). This aligns with the findings of Shaikh and Karjaluoto (2016), who highlighted that mobile banking adoption is driven by its accessibility, time-saving advantages, and convenience, especially in urban settings. Furthermore, the project’s role in improving financial inclusion, particularly in rural areas, is noteworthy, as it supports underserved populations' access to banking services (Key Informant 2). However, there are gaps in more advanced services such as investment tools, loan applications, and tailored financial planning, which limit the platform's ability to meet the needs of more sophisticated users (Participant 10). This issue mirrors Oliveira et al. (2016), who noted that mobile banking platforms often fail to meet the rising demand for more advanced financial services, impacting their relevance to a wider demographic.

To enhance the relevance of the project, the bank could consider incorporating more specialized services, catering to both basic and advanced user needs. Additionally, expanding the platform’s reach in rural areas by addressing infrastructural and digital literacy challenges will further enhance its relevance (Mothobi & Grzybowski, 2017). The Banks mobile banking project is largely relevant to customers’ needs, especially for quick and basic transactions. It is successfully addressing fundamental banking needs such as safety and convenience. However, gaps remain in offering specialized services such as investment tools, which could enhance the platform’s appeal to a broader audience.

The Banks mobile banking project has demonstrated strong relevance in addressing essential customer needs, particularly for quick and basic financial transactions. This is supported by participants' emphasis on convenience and safety, consistent with findings in prior studies on mobile banking adoption. According to Shaikh and Karjaluoto (2016), mobile banking is primarily adopted for its accessibility and ability to provide real-time financial services, aligning with the motivations expressed by banks users. For entrepreneurs like Participant 3, the ability to conduct seamless financial transactions without physical branch visits is critical, reflecting the broader appeal of mobile banking to small business owners. Moreover, safety concerns raised by Participant 4 align with research by Alalwan et al. (2017), which identified reduced cash dependency as a significant driver of mobile banking adoption.

Despite its successes, the banks mobile banking project has gaps that limit its full relevance to customer needs. This mirrors global trends in mobile banking where basic functionalities often dominate, but customers increasingly demand sophisticated tools (Oliveira et al., 2016). As mobile banking evolves, platforms that integrate value-added services such as personalized financial planning and loan applications outperform competitors, meeting broader customer expectations (Tam & Oliveira, 2017). The absence of these features on the banks platform reflects an opportunity for enhancement to meet the growing expectations of tech-savvy

ISSN No. 2454-6186 | DOI: 10.47772/IJRISS | Volume IX Issue XII December 2025

customers.

Bank's efforts to support financial inclusion in rural areas, as noted by Key Informant 2, highlight its strategic intent to bridge accessibility gaps. However, this ambition faces significant challenges, including infrastructural limitations and technological divides. Studies like those by Mothobi and Grzybowski (2017) emphasize that mobile banking projects aiming at financial inclusion must address barriers such as poor connectivity and digital literacy. While Bank's initiative aligns with these goals, the platform's inability to fully meet diverse customer needs, particularly in underserved areas, suggests that further efforts in infrastructure development and targeted feature expansion are necessary. Addressing these challenges could enhance the platform's overall relevance and inclusivity.

The study revealed that while the platform is effectively catering to fundamental needs, it must evolve to integrate advanced tools to maintain relevance in a competitive digital banking landscape. Addressing these gaps could enhance its value proposition and attract a broader demographic, including high-value customers seeking sophisticated solutions.

Efficiency of the Mobile Banking Project

The mobile banking project has demonstrated significant efficiency in reducing the need for physical branch visits, with a noticeable decrease in branch queues (Key Informant 2). This is consistent with the findings of Sharma et al. (2020), who argued that mobile banking effectively reduces operational costs for both banks and users by digitizing financial transactions and cutting reliance on physical infrastructure. Participants reported time-saving benefits, which align with the Diffusion of Innovations Theory's concept of relative advantage, where innovations are adopted due to their perceived improvements over previous solutions (Rogers, 2003).

However, transaction fees were a point of concern for some users (Participant 4), which is a key factor that could limit the project's perceived efficiency. Studies by Chitungo and Munongo (2020) indicate that high transaction fees may hinder mobile banking adoption, particularly in cost-sensitive markets. Addressing this issue by introducing more competitive and transparent pricing models could further improve the platform's efficiency. Additionally, Key Informant 1's feedback on improving customer support and reducing transaction errors echoes the need for operational enhancements to maintain and improve the efficiency of the service. The banks mobile banking has achieved notable efficiency by reducing transaction times and lowering the dependence on physical banking infrastructure. Many participants lauded the time saved and the convenience of conducting transactions from anywhere. Key informants noted that transaction volumes have increased, and branch queues have reduced by 30%, underscoring the platform's role in streamlining banking operations. However, transaction fees emerged as a contentious issue. While users appreciated the platform's cost-effectiveness compared to traveling to branches, some perceived the fees for certain services as excessive. Revising the pricing structure and introducing flexible fee models could enhance user satisfaction and promote broader adoption, particularly among cost-sensitive segments of the population.

Effectiveness of the Mobile Banking Project

The effectiveness of the mobile banking project was largely praised, with many users appreciating the platform's reliability for routine banking tasks (Participant 2). Key Informant 1 also noted improvements in the platform's uptime, which aligns with industry standards that emphasize the importance of operational reliability in maintaining customer satisfaction (Shaikh & Karjaluoto, 2016). The reduction in the need for in-branch visits is another indicator of the platform's effectiveness, as seen in the 30% reduction in branch queues (Key Informant 2). The effectiveness of the banks mobile banking platform is evident in its reliability and ability to reduce physical branch reliance. Participants appreciated the platform's uptime and seamless functionality for routine banking tasks. Key informants confirmed that branch queue times have significantly decreased, showcasing improved service delivery. However, issues with error resolution and the limited scope of online services were highlighted as key areas needing improvement. The findings suggest that while the platform is operationally efficient, addressing service gaps is critical for enhancing user satisfaction. Faster error resolution and the expansion of online services such as loan applications could further strengthen the platform's effectiveness. The study underscores the need for a customer-centric approach to maintain operational efficiency while meeting evolving user expectations. However, there were some frustrations regarding the resolution of failed transactions, with users experiencing long delays in error resolution (Participant 9). This is a key area for improvement, as service recovery is essential for maintaining user trust and satisfaction (Laukkanen, 2017). While the mobile banking platform's core functionalities meet basic customer needs, expanding the scope of services and improving error resolution mechanisms would enhance the overall effectiveness of the platform.

Impact of the Mobile Banking Project

The impact of the mobile banking project has been significant in terms of convenience and accessibility, as highlighted by participants who no longer need to visit physical branches (Participant 5) and those who experienced improved financial habits, such as increased savings transfers (Participant 8). This aligns with the findings of Al-Jabri and Sohail (2016), who noted that the convenience offered by mobile banking leads to increased adoption and usage.

Furthermore, the project has had a positive impact on financial inclusion, especially in rural areas, where a 35% increase in account openings has been recorded (Key Informant 1). This reflects the growing trend of mobile banking platforms driving financial inclusion, as noted by Alalwan et al. (2017). However, some challenges remain, particularly in rural regions where network connectivity issues still limit the full impact of the platform. These challenges must be addressed to ensure that the benefits of mobile banking are distributed equitably across all user segments. The banks mobile banking service has greatly enhanced convenience and accessibility for most users, leading to significant behavioural changes such as reduced cash dependence. The project has positively impacted customer convenience and financial habits, particularly for urban users. Yet, the digital divide, marked by connectivity challenges in other areas, limits its full potential for inclusivity. The project has significantly impacted users' financial behaviors and accessibility to banking services. Urban participants reported increased convenience, with many indicating they no longer needed to visit branches for routine transactions. The platform also encouraged behavioral shifts, such as more frequent savings transfers, highlighting its influence on fostering better financial habits. However, rural users faced challenges due to poor network connectivity, which limited their ability to fully utilize the platform. Key informants reported that mobile banking has enhanced financial inclusion, with a 35% increase in account openings, many from previously unbanked populations. Despite these gains, the digital divide remains a critical barrier to universal adoption. Addressing network and infrastructural challenges is vital for extending the platform's impact, especially in underserved areas where financial inclusion is most needed.

Sustainability of the Mobile Banking Project

The sustainability of the mobile banking project hinges on the platform's ability to continuously evolve to meet users' changing needs and expectations. As the findings suggest, users are increasingly seeking more advanced financial tools, such as investment options and loan management (Participant 10). This highlights the need for the bank to innovate and incorporate more sophisticated services to maintain long-term user engagement and satisfaction. Studies like those of Tam and Oliveira (2017) have shown that mobile banking platforms must evolve to offer value-added services to remain competitive and relevant.

In addition, the project's sustainability is threatened by connectivity issues, particularly in rural areas, where the lack of reliable network coverage limits the platform's usability (Participant 12, Key Informant 3). To ensure long-term success, the bank must invest in infrastructure development, particularly in underserved regions. This aligns with Mothobi and Grzybowski's (2017) recommendations that mobile banking projects must overcome infrastructural barriers to support financial inclusion.

Moreover, as Key Informant 3 pointed out, addressing transaction fees and improving technical support will also be crucial for sustaining user trust and long-term adoption. Offering flexible pricing structures and enhancing service recovery mechanisms will help the bank retain a loyal customer base and attract new users.

CONCLUSION

In summary, the findings suggest that the mobile banking project has achieved notable success in addressing customer needs related to convenience, safety, and basic financial transactions. However, there are significant areas for improvement, including the introduction of more advanced services, enhancement of customer support, and addressing network and transaction fee issues. The project's impact on financial inclusion is commendable, but to ensure its sustainability, the bank must focus on overcoming infrastructural challenges and meeting the evolving expectations of its user base. By addressing these gaps, the bank can maximize the relevance, efficiency, effectiveness, and sustainability of its mobile banking initiative.

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