

## **Systematic Review on Mobile Commerce in New Generation Private Banks**

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### **ABSTRACT**

Exhaustive studies showed that the transformative role of mobile commerce (m-commerce) in the strategic evolution of new generation private banks. With rapid advancements in mobile technologies and escalating customer expectations for convenience, security, and personalized services, private banks are increasingly leveraging mobile platforms to redefine financial interactions. It also analyzes how features such as mobile payments, digital wallets, biometric authentication, and real-time analytics enhance customer experience and operational efficiency. The successful integration of mobile commerce significantly improves customer engagement, drives revenue diversification, and strengthens competitive positioning in a digital-centric marketplace. Mobile commerce is not merely an extension of traditional banking channels but a critical driver of future growth for new generation private banks. In this article, systematic review on mobile commerce in new generation private banks has been discussed.

**Keywords:** *Mobile, Commerce, New Generation, Private Banks.*

### **1. Introduction**

The rapid advancement of information and communication technology has significantly transformed the structure and functioning of the banking sector, particularly with the emergence of mobile commerce (m-commerce). In India, new generation private banks have been at the forefront of adopting digital innovations to enhance customer convenience, operational efficiency, and financial inclusion. Mobile commerce in banking refers to the use of mobile devices and wireless networks to conduct financial transactions such as fund transfers, bill payments, balance inquiries, loan services, and investment activities through mobile applications and internet-enabled platforms. The widespread penetration of smartphones, affordable data services, and supportive regulatory frameworks has accelerated the growth of mobile-based banking services across urban and rural areas alike.

New generation private banks, characterized by their technology-driven business models and customer-centric approach, have played a pivotal role in popularizing mobile commerce. Unlike traditional banks, these institutions emphasize digital-first strategies, leveraging mobile applications, artificial intelligence, and secure payment gateways to deliver seamless and personalized banking experiences. Mobile commerce has enabled these banks to reduce dependency on physical branches,

lower transaction costs, and provide round-the-clock services, thereby redefining the relationship between banks and customers. As competition intensifies in the financial sector, mobile commerce has emerged as a strategic tool for new generation private banks to gain competitive advantage, improve service quality, and meet the evolving expectations of digitally empowered customers.

## **2. Systematic Review of Literature on Mobile Commerce in New Generation Private Banks**

Mary, J.N. & Priyadharisini, M.J. (2024). The function of banks in the growth of the economy is multifaceted and crucial. Financial institutions are making use of the nation's capital shortage to fund manufacturing. Global dynamics like as rising competition, shifting consumer preferences, falling interest margins, stronger impacts, and weaker prices are causing substantial changes in the Indian banking sector at the moment. Achieving financial stability, competitiveness, and profitability should be a top priority. For the five-year period beginning in 2016 and ending in 2020, this study primarily aims to examine the assets of both established and emerging banks in India. The researchers in this study analyzed their data using the tabular model. Banks from different generations, as well as established businesses, were chosen for this experiment. According to the findings, modern banks outperform their predecessors.

Sahu, T.N. & Maity, S. (2023). Financial innovations brought forth by technical advancements in mobile banking are the subject of a thorough examination in the current study. The study spans the years 2010–2011 through 2019–2020. Finding the most relevant elements influencing technology-based mobile banking transactions is done using a multiple regression model. According to the data, the expansion of mobile banking transactions is heavily influenced by factors like mobile connectivity, literacy rate, and GDP rate. Additionally, researchers have conducted a bivariate regression study to examine the impact of mobile banking transactions on financial inclusion. The outcome demonstrates the substantial impact of mobile banking transactions on financial inclusion. Additionally, the study highlights the substantial role played by both public and private sector banks in the implementation of mobile banking. Therefore, authorities and banks can encourage consumers to adopt mobile devices as a means of banking when physical branch mode becomes too expensive, thus achieving the goal of financial inclusion.

Mollick, J., Cutshall, R., Changchit, C., Pham, L. (2023). As an alternative to using a desktop computer, customers can now conduct a plethora of transactions using mobile commerce, the next generation of online shopping. This e-commerce channel also provides internet firms with near-constant access to a sizable audience using mobile devices. Using the TAM model with the addition of perceived security, subjective norm, innovativeness, and self-efficacy, this study investigates the elements impacting the desire to use modern mobile commerce. Perceived ease of use is favourably correlated with both self-efficacy and innovativeness, according to statistical study. A product's perceived utility is positively impacted by its perceived simplicity of use. Intention to utilize mobile commerce is positively correlated with subjective norm, perceived usefulness, perceived security, and simplicity of use. Consideration is given to both the theoretical and practical aspects. At last, we outline the directions for further research.

Narayanan, M. (2023). There has been meteoric rise in the mobile phone market in the last several years. The core idea behind mobile commerce is the ability to have internet access whenever and wherever you want, with a relatively tiny and cheap computing infrastructure. Thanks to innovations in wireless communication, mobile commerce has emerged as a novel model for location-independent personal communication. Customer awareness and issues with mobile commerce apps are the focus of this research. Businesses have expanded their services beyond the electronic channel into the mobile channel in response to consumers' inability to imagine their daily lives without web-based e-commerce. The findings of this study indicate that mobile commerce has a significant impact on people's lives. It appears that mobile commerce has a very secure future. There has been evidence in recent years that the possibilities of mobile commerce have opened the door to new methods of doing business in the modern world, and India is no exception.

Bhuvaneswari, S. & Saraswathy, C. (2023). When an economy grows, the banking sector is an integral part of it. The expansion of the banking industry is directly related to the quality of the services offered to clients. Following recent economic reforms in India, there has been a noticeable uptick in the demand for banking services. There are many distinct types of banks in India's reasonably developed banking system, including public sector banks, foreign banks, private sector banks (both old and new), rural regional banks, cooperative banks, and the Reserve Bank of India. Whether the economy is booming or busting, the banking sector is there to support the Indian economy. In this era of abundant modern resources, the banking industry has been undergoing a completely unexpected paradigm shift. Before anything else, bankers need to figure out what new generation E-banking is, how money can be transferred from one account to another, when it is paid, how to save money, and how to run the bank in a sustainable way, independent of profit. However, living through the present in the hopes of a brighter future. Understanding new generation banking and its cutting-edge goods and channels is made easier with the information provided in this paper.

Thangavel, P. & Chandra, B. (2023). Consolidating the current status of consumer research on mobile commerce from 2001 to 2022 is the primary objective of this study. Utilizing a bibliometric approach to conduct a comprehensive literature analysis, this study delves into the growth of m-commerce research over the past 20 years and highlights the noteworthy contributions of writers and their connections. If we look at the trends in yearly production, we can see that publications have been going up; 2022 had the most publications (53 documents), which further shows that this area of research is booming. When looking at the total number of publications and citations, China ranks ahead of the United States as the most influential country. Research by author Keng-Boon Ooi has been the most fruitful; the field of consumer research on m-commerce has its roots in his work. Scientific mapping analysis showed that researchers have recently moved their focus from investigating mobile commerce adoption intention to analyzing continuous usage intention (since 2018), despite the fact that many studies have focused on the former. Additionally, it was noted that the Unified Theory of Acceptance and Use of Technology is blatantly replacing the Technology Acceptance Model, the foundational theory that has been extensively utilized to determine the factors that lead to the desire to accept technology. "Privacy, self-efficacy, social influence, TAM, attitude, and intention to use" were found as reducing themes, whereas "trust, loyalty, satisfaction, mobile

banking, UTAUT, continuance intention, perceived enjoyment, and COVID-19" were identified as mother (engine) themes. "Mobile social commerce, Mobile payment, Mobile marketing, Omnichannel, Fintech, and Live streaming commerce" are some of the rising themes that have been recognized. Prospective researchers can benefit from the insights offered by this study.

Wasiq, M., Johri, A. & Singh, P. (2022). It is possible that m-commerce may become a major commerce channel and alter the way consumers shop. The rise of mobile commerce suggests that people will soon favor using their mobile devices to shop online, and the increasing reliance on digital gadgets is a major factor in this trend. The purpose of this research is to determine how client adoption and usage of M-commerce services in Saudi Arabia are influenced by personal, economic, ease-of-doing, and safety-related aspects as a result of COVID-19. Based on survey responses from 340 M-commerce users in Saudi Arabia, this study presents empirical evidence. Data collection was carried out using a questionnaire. The data was evaluated using analysis of variance and bivariate regression. The consumers' adoption and usage of M-commerce services was found to be significantly influenced by four independent variables: personal, economic, ease of doing, and safety factors during the COVID-19 pandemic. When consumers use M-commerce services, these elements impact their purchase choices. Researchers also found that health, safety, and social distancing requirements contributed to an uptick in M-commerce usage during the COVID-19 epidemic. The study's limited scope is due in large part to the small number of constructs included for analysis. Especially in times of epidemic, the study's findings will help consumers appreciate the value of M-commerce services.

Thomaskutty, M. O. & Singh, D. (2022). Online banking and other forms of information and communication technology have had a major impact on brick-and-mortar financial institutions. Value creation should be one of the primary goals when deciding where to put money into e-business components. Over the past decade, financial institutions have poured resources into transforming their traditional operations into online enterprises. Online banking has become more popular among both public and commercial financial institutions as a means to increase productivity. These financial institutions increased their market share, boosted customer service, and extended their client reach via the implementation of the Business to Consumer (B2C) e-business model.

Sreelekshmy, H.G. & Dileep, A. S. (2022). Using ROA and PAT as its primary metrics, this study analyzed how corporate governance characteristics affected the bottom lines of India's new generation of private sector banks. This study used panel data from 2011–12 to 2022–23 and fixed effect models to examine the relationship between board size, board independence, and meeting frequency as it pertained to financial outcomes. Board meeting frequency had a substantial effect on ROA and PAT, while board size and independence had little effect, according to the research. More specifically, ROA and PAT were found to decrease as the number of board meetings rose, indicating that holding too many meetings could result in inefficiency. This research added to what is already known about the complex function of boards of directors in corporate governance, particularly as it pertains to financial institutions. If policymakers and bank management are serious about improving financial performance and governance, these results will be useful. The report offered practical recommendations for improving banking sector corporate governance processes by highlighting the

significance of well-rounded and productive board sessions. In order to improve banks' financial health, this research highlighted the need of a strategic approach to governance that places an emphasis on efficiency and effective oversight.

Mittal, V. (2022). One sector that has played a crucial role in India's economic progress is the banking industry. As a result of the recent economic reforms, the banking industry has grown rapidly, and many different kinds of banks have developed. There are various types of banks, such as public and private, as well as international, rural, regional, and cooperative financial institutions. Whether the economy is doing well or poorly, the banking industry in India has become an essential support system. In this age of state-of-the-art technology and an abundance of new tools, the banking industry is experiencing a paradigm shift. Comprehension of the term "New Generation Banking" is critical to this change. While the exact meaning of this term is open for debate, it is often used to describe innovative products and ways of distribution that enable companies adapt to customers' changing needs and succeed in the long term. "New Generation Banking" is defined and discussed in this paper, along with its role in India's economic development. By delving into innovative trends and game-changing technology, this study hopes to uncover services that will shake up the banking business. By examining innovative customer-reach strategies, this study reveals how financial institutions can secure their future prosperity. To keep up with the times and put the needs of its customers first as the Indian economy grows, the banking sector must embrace digitalization and adapt to its challenges. If India's banks embrace digital banking, it might affect the country's economic development in the years to come.

Ponniah, M. (2021). Indian banks are being compelled to reevaluate their objectives and approaches due to the liberalization and reforms in the financial sector. Adopting CRM is a priority for the majority of Indian banks. The use of CRM in the banking industry has a profound effect on staff morale, leading them to focus more on the needs of customers. Customer relationship management (CRM) causes banks to evolve in a way that prioritizes customer relationships, which are crucial to their success. The banking industry in India is seeing a dramatic increase in competition as private sector banks enter the market. The importance of establishing and nurturing connections with clients is being more recognized by banks. Therefore, customer relationship management (CRM) is a tool for coordination that integrates different applications to maximize revenue and new generation bank growth. "Customer Relationship Management Practices in New Generation Banks in Bengaluru" must also be investigated. The primary goals of this research were to (1) determine what variables influence the rate of customer relationship management adoption in millennial banks, (2) analyze CRM practices in millennial banks, and (3) learn how millennial customers feel about CRM in millennial banks. According to the research, the most important aspects of an effective CRM system are product distinction and the ability to solve customer problems within the given time frame.

Sathya, N. & Krishnaveni, M. (2021). The research emphasizes how well private sector banks of the new generation serve their customers. This study's overarching goal is to ascertain how content New Generation Private Sector Banks' clientele is with the services offered by these financial institutions. If clients of the new private sector banks are unhappy with the service they received, they should also provide suggestions to the bank. Many surveys have been conducted in the past to learn about

customer satisfaction and identify banks that are nice to their clients. There are five aspects that make up service quality, and they are all used to evaluate how satisfied customers are with New Generation Private Sector Banks.

Ahmed, W. et al. (2021). For many businesses, the use of cash is important; in fact, in nearly every developing nation, cash accounts for more than 90% of all payments. Nowadays, using a mobile phone is quite commonplace. For many people, mobile phones are more than simply a means of communication; they're an indispensable companion. Their versatility, low price, and widespread use have made them indispensable to everyone who comes after them. Everyone wishes they could use their cell phone to handle all of their everyday transactions and related matters. The development of mobile-specific security measures has coincided with the emergence of new types of threats. We present a comprehensive overview of mobile phone security models in this study. We take a look at various mobile payment system (MPS) models, compare and contrast their technologies, payment methods, and various security procedures. We also analyze the firewall, authentication techniques, and encryption technologies used by MPS. We also lay out the present state of mobile phone security as well as its potential future developments.

Mishra, A. (2020). The current study looked at the perspectives of the millennial and post-millennial generations residing in Delhi, a major metropolis in India. In a face-to-face personal interview, over 200 respondents were asked to fill out a structured and non-disguised questionnaire that measured their attitude towards different distant banking services. We used SPSS 20.0 to examine the data. The results of the study showed that different generations use different types of distance banking services. Simultaneously, studies assessed the relevance of generational differences in attitudes about certain features of widely used distance banking services in India. It was shown that compared to the millennial generation, the post-millennials use ATMs, online banking, and mobile banking more often. The attitude of the post-millennial generation differs significantly from that of the millennial generation.

Msweli NT & Mawela T. (2020). Mobile banking has revolutionized the financial industry in both developed and developing nations. In order to remain ahead of the competition and consumers' first choice, banking institutions are always looking for new and innovative digital solutions. Research on the use and implementation of mobile banking and e-commerce has also garnered some attention from academics. Few studies have examined the relationship between mobile banking and the elderly, nevertheless. By conducting a comprehensive literature analysis on the topic, this research aims to gain a better understanding of what is currently known about the factors that facilitate and impede mobile banking and commerce among the elderly. According to the literature review, very little research has been done on this intriguing subject up until now. As a result, research into the factors that facilitate and impede mobile banking among the elderly has received little attention. Concerns about security, privacy, and trust, as well as a lack of customization and low technical expertise among the elderly, are among the primary obstacles highlighted in the research. Perceived value, convenience, and customer attitudes are important facilitators, as are the perceived ease of use of mobile banking applications. Here are some recommendations on where the field and policy around mobile banking for the elderly should go from here.

Krishnaveni, M. & Sathya, N. (2020). Part of India's banking system consists of private banks. In contrast to public sector banks, "private sector banks" are mostly owned by private individuals or entities. After nationalizing all of India's main banks in 1969, the public sector banks came to dominate the country's banking sector. Still, both long-defunct and newly formed private sector banks have made a triumphant return since the 1990s, when the government liberalized its banking policies. Using cutting-edge tech, modern advances, and monetary instruments and procedures, they have grown faster and bigger in the twenty years since liberalization. Indian financial authorities classify private banks as either "old" or "new." The previous private sector banks continued to operate independently after 1969's nationalization because they were either too tiny or too specialized to be a part of the new system. Since banking liberalization in the 1990s, a number of new private sector banks have obtained their licenses.

Selvakumar, M. et al. (2019). The expansion of the banking industry is mirrored by the expansion of the national economy. The banking industry in India is likely to mirror the country's anticipated 5 to 6 percent economic growth. In order to stay ahead of the competition and provide their consumers with better overall experiences, banks are putting more emphasis on improving their digital infrastructure and offering better services to their clients. Significant shifts occurred in the banking system following the advent of private sector commercial banks belonging to the New Generation. For the most part, public sector banks in India controlled the banking market. Private sector banks now have a more realistic place in the banking market because of the usage of technology and skilled management. This article looked at how new-generation private sector banks in India fared from 2008–09 to 2014–15, and it compared the performance of these banks using certain financial performance metrics. The researcher has utilized many statistical methods in SPSS, including averages, ratio analyses, and Friedman's test. According to the research, among India's private sector institutions, Kodak Mahindra Bank is home to the biggest new generation bank.

Prabhu, A.S. (2019). In order to improve their financial performance and service efficiency, banks must adopt customer relationship management methods. These practices help them focus on their customers and develop initiatives to retain them. This research shows that millennial banks' customer relationship management strategies differ significantly from those of their predecessors. Customer retention is positively, significantly, and highly connected with customer relationship management methods in next-generation banks. As a result, banks of the future need to keep in close contact with their clients and make sure their money is secure whenever they interact. Furthermore, next-gen banks need to make their customer complaint management process more efficient and deliver the kind of outstanding service that customers have come to expect from them.

Komulainen, H. & Saraniemi, S. (2019). In order to help banks and other financial players turn a profit from mobile banking services, this paper aims to shed light on ways to boost consumer value. A novel mobile banking service's user experiences and associated value are investigated in the study. Connected to an interpretive consumer study, the research is carried out as a phenomenological case study. Fourteen diary entries and fourteen semi-structured theme interviews provided the empirical data. A content analysis method was used to analyze the data. By determining the value of a new mobile banking service in relation to the client's experience, the results show how customer centricity

is crucial in this setting. The research adds to our present knowledge of customer experience as a complicated and multi-faceted phenomenon by highlighting the role of time in shaping and integrating value associated with process, use circumstance, and outcome. The study sheds light on what makes mobile banking services valuable for customers by identifying various characteristics. With its methodology for determining the value of a new mobile banking service in relation to the customer's experience, the study adds to the body of knowledge on bank marketing and builds upon prior work on customer-centered service marketing. By delving into the value-added experiences of real mobile banking service users, it offers novel theoretical and practical consequences.

Bansal, P., Kadian, P. & Garg, M. (2018). These days, mobile phones are great for so much more than just making phone calls. They let us stay in touch with friends and family through social media, research topics online, play games, and much more besides. Furthermore, m-commerce emerged in response to the growing trend of online product sales made possible by mobile devices such as smartphones and tablets, spurred on by the proliferation of mobile phones and the lowering data prices provided by providers like Jio. Mobile commerce has become the primary sales channel for nearly all fast-moving consumer goods (FMCG) and electronic gadget firms (e.g., Xiaomi and Samsung). This study paper primarily focuses on the developments of m-commerce, such as 360-degree product delivery, mobile identity records (MIRs), and drones for product delivery. M-commerce is a new phenomenon that is constantly evolving. Therefore, the establishment of m-commerce is the starting point of this study article. Next, we'll take a look at where it is at the moment in India and any relevant difficulties. Lastly, the article outlines the future of mobile commerce and how companies can meet the demands of millennials and Gen Zer's.

Singh, N. & Sinha, N. (2016). Even though there are over 900 million mobile subscribers in India, only about 40 million of them use mobile banking. This could be due to a number of factors, including banks and telecom companies not working together, users not being able to access the app, high costs, and little awareness of the app. financial institutions must make an effort to raise consumer awareness of mobile banking. They should highlight the efficiency and advantages of mobile banking. The purpose of this research is to explore how customers see banks' mobile banking services. Customers have varying opinions on the mobile banking services offered by various companies. We look at what bank consumers want from a mobile banking solution. In this article, we also assess how mobile banking affects the experience that customers have after using it. Mobile banking has changed the way clients conduct transactions, and this paper reflects that. Customers' actions in their banking usage following the transition to mobile banking are also detailed in this research. We surveyed ten financial institutions, five from the public sector and five from the private sector, in an effort to catalog their mobile banking systems.

Shettar, R.M. (2016). The future of business is mobile commerce. An emerging subset of electronic commerce, mobile commerce allows customers to transact with merchants using cellular data networks. A variety of wireless and mobile networks can support the adoption of m-commerce services and applications. Finding out who uses mobile devices is crucial when building M-Commerce services and apps. India is one of the most rapidly mobile-using countries in the world, and this study is one of the few that has looked at how the country's consumers have embraced

mobile shopping. The purpose of this study was to offer a synopsis of the main ideas behind M-Commerce. This article provided a concise overview of mobile commerce, including the various technologies employed, mobile commerce services and applications, and the number of mobile internet users in India. The report concluded that India's m-commerce business is booming due to the country's abundance of favorable growth drivers. Urban areas will be home to 371 million mobile internet users in India, or 71% of the total, according to the report. Still, India's rural areas have a lot of untapped potential when it comes to mobile internet growth.

Kumar, A.S. & Raju, D.V. (2015). When an economy grows, the banking sector is an integral part of it. The expansion of the banking industry is directly related to the quality of the services offered to clients. Following recent economic reforms in India, there has been a noticeable uptick in the demand for banking services. There are many distinct types of banks in India's reasonably developed banking system, including public sector banks, foreign banks, private sector banks (both old and new), rural regional banks, cooperative banks, and the Reserve Bank of India. Whether the economy is booming or busting, the banking sector is there to support the Indian economy. There has been a sudden and unexpected paradigm shift in the banking industry recently. With all the new tools at their disposal, bankers need to figure out what a "new generation bank" is and how to run their institutions sustainably, rather than focusing solely on making a profit. However, living through the present in the hopes of a brighter future. Understanding new-generation banking and its cutting-edge goods and channels is made easier with the information provided in this paper.

Jones, W. (2014). This paper delves into the potential of mobile commerce for banks and how they can make the most of it. Banks are in a prime position to incorporate a mobile commerce offer due to customer trust, plenty of data, and their growing first-screen presence on consumer mobile phones. When done right, this strategy can help banks generate new revenue streams while simultaneously protecting their position in a market that is becoming less and less reliant on intermediaries. It all comes down to partnering with the right people and putting the customer experience first through timely, relevant content.

Safeena, R., Hundewale, N. & Kamani, A. (2011). Because they are constantly on and customers can access the bank's facilities whenever they like, mobile communication technologies have opened up vast new possibilities for customers' financial activities. The foundation of the banking industry and the unique circumstances of mobile commerce are mobile banking and electronic banking more generally. This is the most cutting-edge service that banks have recently introduced. However, there is a lack of research on how clients view and rate mobile banking services that are provided electronically. Perceived utility, perceived ease of use, subjective norm, consumer knowledge of mobile banking, and perceived hazards are the five aspects that are taken into account in the study. Customers are more likely to embrace mobile banking systems when these features are present, according to the survey.

### **3. Conclusion**

Mobile commerce has emerged as a transformative force in the operational and strategic landscape of new generation private banks, redefining the way financial services are delivered and consumed. By leveraging advanced mobile technologies, these banks have successfully enhanced customer

convenience, accessibility, and service efficiency, enabling anytime-anywhere banking and reducing dependence on physical branches. Mobile banking applications now function not only as transaction platforms but also as comprehensive financial ecosystems offering payments, fund transfers, investments, credit services, and personalized financial management tools.

The adoption of mobile commerce has also strengthened the competitive position of new generation private banks by fostering innovation, improving cost efficiency, and enabling data-driven decision-making. Features such as real-time alerts, biometric authentication, AI-enabled chatbots, and seamless integration with digital payment systems have contributed to higher customer satisfaction and loyalty, particularly among younger, tech-savvy customers. At the same time, mobile commerce has supported financial inclusion by extending banking services to previously underserved segments through simplified digital interfaces.

However, the expansion of mobile commerce also presents challenges related to cybersecurity, data privacy, digital literacy, and regulatory compliance. New generation private banks must therefore continuously invest in robust security frameworks, customer education, and technological upgrades to sustain trust and reliability. In conclusion, mobile commerce is no longer an auxiliary channel but a core pillar of banking strategy in new generation private banks, playing a decisive role in shaping the future of digital banking, customer engagement, and financial innovation.

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