Analysis of Mobile Banking Adoption by Customers of Private Commercial Banking Sector in Yangon, Myanmar

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Abstract

Obviously, there are two sectors of industry that are balanced for phenomenal development in Myanmar: telecommunications and financial services. One can just envision how energizing the prospects may be for the cover between the two: mobile financial services. Due to the liberalization of telecommunication market in Myanmar, the private banking sector is trying to introduce mobile banking system. The rise of electronic money is becoming popular. Paying for groceries with a wave of an SMS, sending some money to a relative in another region or receiving one's Government pension per mobile bank account may additionally soon become a part of every-day lifestyles in Myanmar. In Myanmar, booming of mobile technology has had many impacts on individuals, enterprises and government employees at different level. The different researchers found out the several factors as contributing either positively or negatively to the adoption of Mobile banking technology. Due to its ubiquitous nature and to deduct the cost of setting up new branches in their areas of operations. For this effort to be felt and for the technology to be implemented successfully, there is need to realize the factors contributing to its adoption by the customers. This study was carried out to explore the effects of important factors that affect that adoption of mobile banking technology by customers of Private Commercial Banking Sector in Yangon, Myanmar. A sample of 200 users was randomly chosen and the Technology Acceptance Model (TAM) framework was expanded by researchers. The research discovered both perceived utility and perceived user-friendliness strongly and favorably affected the implementation of mobile banking technology. On the other side, it has been discovered that perceived risk and transaction costs have an adverse correlation with the implementation of mobile banking technology.

Keywords: Mobile Banking, Private Commercial Banks, Risk, Perceived Usefulness, Perceived Cost, Perceived Ease of Use.

1. Introduction

The worldwide spread of mobile technology is one of the most important achievements of latest decades. Mobile phones have gradually evolved into appliances used by buyers to keep cash, installments, planning, and shopping. Advances in mobile technology have upset almost every aspect of society, from information to instruction, giving better access to a constantly growing amount of people in the country. Cell phone entry is one of the most notable in India, and by 2015 more than 85 percent of its population will be relying on using cell phones. This is expected to have a dramatic impact on the social development of the nation. Mobile banking facilities are still in their earliest phases in Myanmar, leaving plenty of room for enhancement. Myanmar's private commercial banks use this latest innovation to lower their operating expenses and increase their customer base (Peterson, 2009)[1].The impact of globalization to the Myanmar Banking industry has set various demands on the banks' services and products. It is not any more enough for banks to give just traditional banking services of accepting loans and lending to investors and lenders Shobana and Madhusudhanan(2018)[2]. In order to meet the various financial needs of customers, all private commercial banks have to offer a wide range of financial products tailored for all types of customers. Ongoing changes in the public government regime in Myanmar, there have discharge in restrict laws of investing opportunities upon manufacturing, trading, and services sectors respectively. The ongoing development in expanding dimensions of the banking sector in the Myanmar economy is the expanding dimension of deregulation from national banks of Myanmar (GIZ Give an account of Exploration of Myanmar Financial, 2015).Myanmar is generally cash based economy where under 20 percent of the populace approaches formal financial services (2015 IMF Report). The elected democratic government of Myanmar encourage private commercial banking sector to extend their services banking products and services from traditional banking of accepting deposits, lending loans, and remittance to the automated teller machine (ATM), point of sale (POS), and debit cards. Then by these networks will be linked to ASEAN payment gateway.

2. Review of Literature

Many scientists have noted internet or online banking, but there is little and little attention to mobile banking studies [4], [5]. The obstacles to Chinese customer acceptance of online banking were explored by Laforet and Li (2005) [6]. They stated that the most significant factor motivating borrowing was safety. They also stated risk perception, computer and technological skills, lack of knowledge and comprehension of advantages, and traditional Chinese cash-carry banking culture as the primary obstacles to borrowing. Suoranta and Mattila (2004) [5] stated that demographics, perceived risk and excogitation dispersal characteristics such as relative diffusion related to innovation such as comparative capacity affect mobile banking adoption in Finland.

Ho et al. (2008) [7] explored the heart of Customer Value and Customer Readiness Self-Service Technology within Internet Banking. Luarn and Lin (2005) [8], Gu et al. (2009) [9] and Zhou dynasty (2011) [10] validated the objective of using Mobile River Banking in a trust-based way. For instance, Zhou (2011) [10] stated that structural certainty and quality of data are the primary divisor influencing original confidence, which in turn impacts perceived usefulness, and both variables forecast the purpose of using mobile banking. Amin et al. (2008) [11] examined the variables determining the desire among clients of BIM Bank to use mobile banking. They discovered that perceived usefulness, perceived user-friendliness, perceived credibility, quantity of mobile banking data, and normative pressure are important considerations in explaining mobile banking adoption. In the same vein, Koenig-Lewis et al. (2010) [12] stated that compatibility, perceived usefulness, and risk are important indicators for m-banking service's adoption. Riquelme and Rios (2010) [13] discovered that usefulness, mixer standard and mixer risk are variables that most affect mobile banking services ' intention. They also stated that user-friendliness and social norm have a greater impact on female participants than male participants, while comparative reward has a greater impact on male respondents ' perceptual experience of usefulness. Palani and Yasodha (2012) [14] disclosed that training, sexuality and earnings play a significant role in influencing the perceptions of clients about Indian Overseas Bank's mobile banking services. Another significant problem is the agreement on revenue sharing between mobile service suppliers, banks, content providers, aggregators and other service suppliers such as utilities, travel agencies, hotels, distributors etc. Bamoriya and Singh (2013) [15] found mobile banking to be challenging as compatibility with mobile phones, standardization, downloading software systems, privacy and security measures.

The purpose of this research was to determine the variables determining the use of mobile banking technology in Yangon, Myanmar's private commercial banking sector [16]. In specific, the

research examined the extent to which perceived usefulness, ease of use, transaction costs, and risk impact the implementation of mobile banking technology in Yangon, Myanmar's private commercial banking sector [17].

Various analysts in the Advanced Technology adoption line have identified several elements that influence adopters. In order to clarify the implementation of sophisticated techniques, different theories have been developed and extended.

2.1 Innovation Adoption

Rogers (1995) [18] indicated that three valuable insights–an institution's quality, matching peer interaction and the need for distinct sections of substance users–could be helpful in spreading and adopting innovation. Adopters of an innovation have been categorized into five classifications: innovators (3.4%), early adopters (12.5%), early majority (34%), late majority (34%) and drones (16%). It is possible to represent the implementation of the innovation curve in Figure 1.

Figure 1 Adopters of Innovations

Time
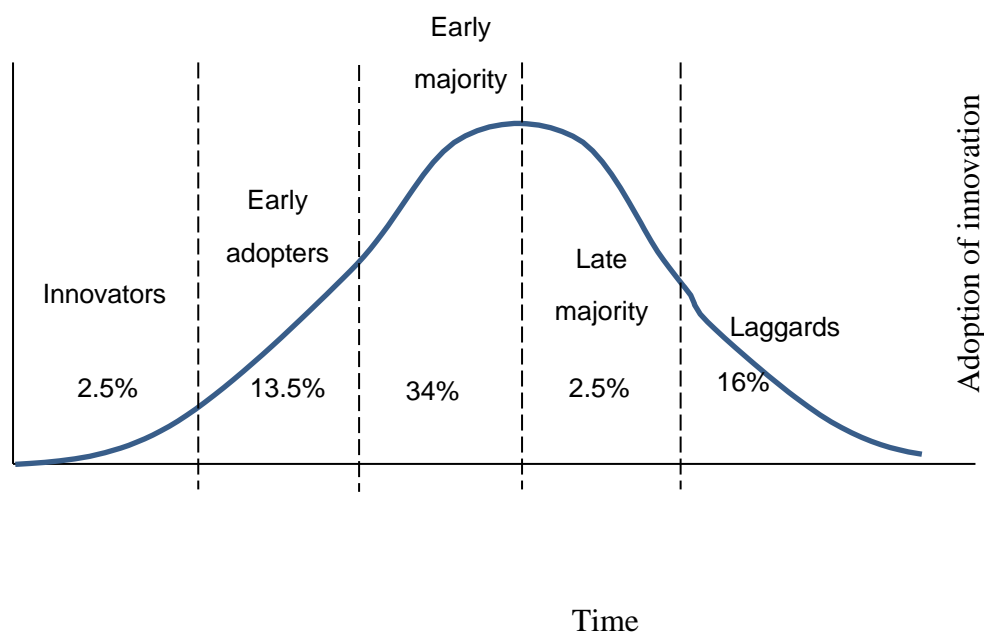
Source: Diffusion of Innovation, Roger (1995)[18]

2.2. Technology Acceptance Model (TAM)

To understand, predict and explain why individuals / consumers recognize or refuse to use information systems; academics have created several models in this respect, Marina (2009)[19] has named the Technology Acceptance Model (TAM) as one of the most helpful models in this respect; in fact, this model enables a lot to identify and categorize factors that influence the acceptance or refusal of technology apps by people. Technology acceptance model (TAM) is an expansion of Ajzen and Fishbein's (1980) [20] reasoned action theory. Davis, Bagazi and Warshaw, (1989) [21] have developed TAM. TAM is basically data system theory that includes how a user accepts and utilizes a technology, TAM describes the number of variables influencing a consumer's choice and, at the same moment, how and when users will use it. The model deals with information technology adoption. Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Cost Effectiveness (PCE) are the internal

variables that affect consumers to make a choice.

In Davis (1989)[20] words Perceived Usefulness (PU) is the extent to which an individual think that using a specific scheme would improve their job performance, and Perceived Ease of Use (PEOU) is the extent to which an individual think that using a specific scheme would be effortless. The TAM's primary aim is to clarify how a user accepts a technology.
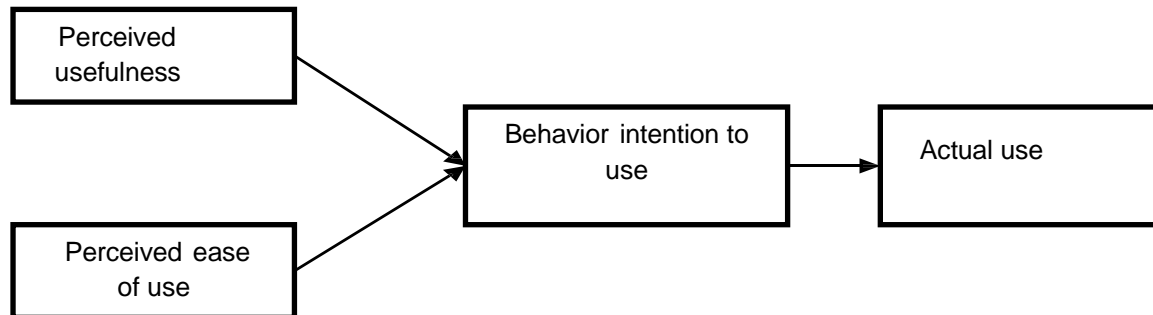

Figure 2.2: Technology Acceptance Model (TAM)

Source: Davis, Bagozzi and Warshaw (1989) [21]

The primary goal of TAM's excellent model is to provide extensive clarification of variables that usually influence the adoption of computer applications, and it also supports professionals in defining why an accurate organism is intolerable and undesirable. Another study by Rosenberg (2011) [22] in line with the Tammy model, a greater degree of perceived usefulness and perceived ease of use of an information system would optimistically affect the attitude towards this scheme, the attitude, in turn, demonstrates the way to a greater intention to use the scheme, which optimistically affects one's genuine use of the system. This study extended the TAM framework by adding Perceived cost and Risk to Perceived use and perceived ease of use.
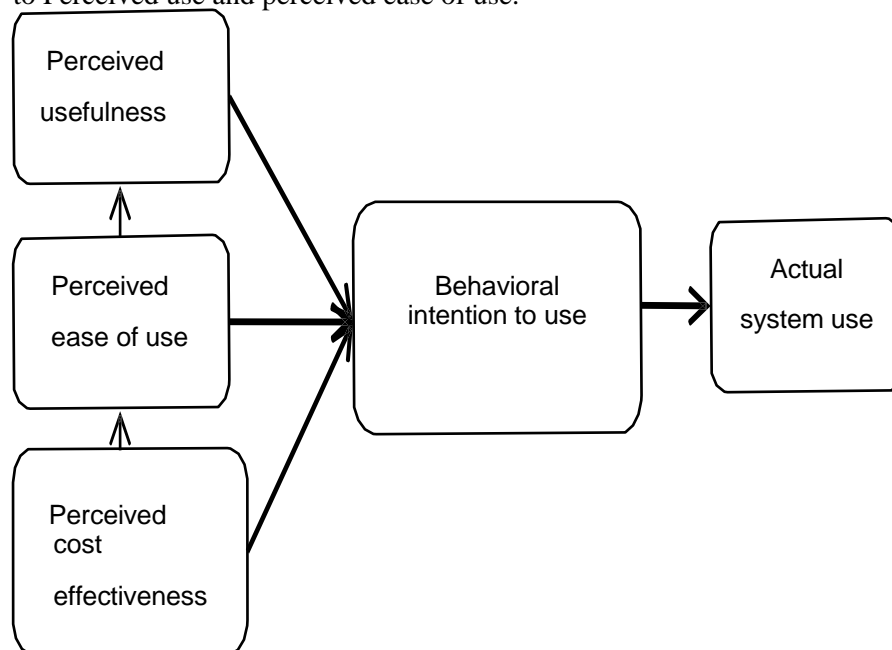
Figure 2: Extended Framework to Technology Acceptance Model (TAM)

Source: Davis, Bagozzi and Warshaw (1989) [21]

2.3 Traditional Banking Services to Modern Banking

Previously, the key operational procedure of a bank such as safeguarding a ledger of multiple operations, keeping selective client data, calculating interest on loans and deposits, manually adjusting the detachment chronicle and depositing funds. With the introduction of ICT, attempts were made to automate multiple banking procedures using computer program apps to create them simple, effective,

effortless and cost-effective.

Technological developments experienced by the corporate industry in the 1990s have launched fresh company paradigm worldwide, whereby information technology is increasingly playing an important role in enhancing banking services. Demographic changes that resulted in greater levels of education, breaking up of joint families, more females opting for paid jobs, and the resulting shift in lifestyle all contributed to fueling demand for distinct characteristics of mathematical banking products and services.

The development of IT, particularly web and data technology, has tracked new methods of doing banking company. These techniques have cut time, work on distinct problems concurrently and increase effectiveness. The political platform where communication technology and IT are combined to meet the core banking requirements. Mobile phone software is created to conduct core banking activities such as transaction recording, passbook maintenance and loan and depository engagement calculations, client documents, payment balance and withdrawal methods. This software is mounted in various bank branches and interconnected through communication lines such as telephones, satellite, web, etc. If it has installed core banking solutions, it enables clients to run accounts from any branch. The way banks work has altered this fresh platform.

2.4. Mobile Banking Definition

Mobile banking is a service offered by a bank or other financial institution that enables its clients to make financial transactions remotely using a mobile device such as a smartphone or tablet.

2.5. Problem Definition

Myanmar Post and Telecommunications earlier had a mobile telecommunications market monopoly in the nation. The government has started to find a way to open up mobile telecommunications, licensing new service providers. In all sectors, including the personal commercial banking sector, there has been fast change due to the growth of information technology.

Continuous changes in Myanmar's political circumstances promote the enhancement of the economy of the nation in various sections. Government has extended four suppliers of mobile telecommunications to be a modernized country. The intense rivalry between them promotes the rapid development of users of mobile phones. Nowadays, the network of mobile telephones overcomes urban, rural, sub-rural and rural areas. Advanced apps for mobile phones were created and used in various fields (Aung, 2016)[3]. Mobile services therefore have an impact on customers by allowing omnipresent and universal access to data and services, as well as a distinctive and personalized exchange of data. By using mobile banking, the banking industries also enhance their services.

Since mobile banking has been implemented without going to the traditional bank branch for personal banking transaction, customers can use banking facilities 24 hours a day to get unique services. Number of mobile phone users are sharply increasing; Whatever it may be, it is still a minority of mobile banking users. If their bank does not offer this, individuals will not consider introducing a cell phone programming account. Despite current customers for the bank, a big amount of record holders is not aware of the use of mobile banking facilities despite being able to obtain unusual administrations 24 hours a day.

3. Methodology and design approach

This study applied correlational research and a quantitative survey was carried out during the research. The study focused on Mobile Banking customers of Private Commercial Banks within Yangon, Myanmar. The population of this study included the Mobile Banking User of the three. To identify individual respondents to be issued with questionnaires to respond to research statements, simple random sampling was applied on each stratum.

This study used structured questionnaire to collect qualitative data for the analysis. A total of 19 questions were formulated for the survey consisting demographic query. A sample distribution of two hundred and fifty was considered for the survey and the questionnaire were administered, one on one through assistant, to the correspondents. Likert scale was applied in the study. The study applied both construct and content rigor where questionnaires were divided into various incision s to ensure

each section assesses entropy for every objective as well as close tie with the conceptual framework while some client were randomly selected to discuss the questionnaire. A random sample of thirty questionnaires were coded and input into SPSS for running the Cronbach reliableness psychometric test. The data analysis turnout was presented in graphs, tables, descriptive statistics and inferential statistics.

4. Research finding

The researcher administered to get 200 responses out of possible 250 questionnaires issued, which is response rate 80% which was considered sufficient for the study.

4.1. Demographic Characteristics

The study on the opinions of mobile banking customers on the use of mobile banking facilities supplied by Myanmar's private commercial banks will be discussed in this part. In this study, there are the three main parts called demographic background analysis of participants, the features of customers on the use of private commercial banks ' mobile banking services, and the later section is that assessment of perceived variables and determinants of customers affecting the use of personal business banks ' mobile banking services, Myanmar.

4.1.1. Demographic Background of Respondents

The demographic background assessment involves assessment of respondent genders, respondent age, respondent level of education, respondent monthly income, respondent job, and respondent marital status as follows.

4.2. Data Analysis and Research Findings

For the purposes of this study, gender, age, educational level, occupation, income level, and marital status characteristics of the respondents were categorized as described in the following sections. Table 1 presents sample features in terms of gender, revenue levels, levels of education, employment, and age group. Results indicate that more than half of the participants were males (53%) compared to women (47%). This means that the participants were fairly distributed.

Table 1. Demographic characteristics.

Q -1	Gender	Frequency	Percent
1	Male	108	54%
2	Female	92	46%
	Total	200	100%
Q -2	Age	Frequency	Percent
1	Less than 20 years	9	5%
2	21 to 30 years	81	41%
3	31 to 40 years	61	31%
4	41 to 50 years	37	19%
5	51 years above	12	6%

	Total	200	100%
Q -3	Education analysis	Frequency	Percent
1	High school	17	9%
2	University student	67	34%
3	Graduate	92	46%
4	Master/Ph.D	24	12%
	Total	200	100%
Q -4	Income (monthly income)	Frequency	Percent
1	Less than MMK 100,000	16	8%
2	MMK 100,001 – 300,000	43	22%
3	MMK 300,001 – 500,000	57	29%
4	MMK 500,001 – 700,000	42	21%
5	MMK700,001 – 900,000	19	10%
6	Above 900,000	23	12%
	Total	200	79%
Q -5	Type of your employment	Frequency	Percent
1	Student	16	8%
2	Unemployment	7	4%
3	Government employee	12	6%
4	Company staff	46	23%
5	Self-employment	119	60%
	Total	200	100%
Q -6	Marital status	Frequency	Percent
1	Single	112	56%
2	Married	88	44%
	Total	200	

The first analysis is the gender of respondents. Table (1) shows that among 200 respondents, 108 respondents are females and 92 respondents are female in the investigation.

The second investigation is the age of respondents. As indicated by the Table (1) the most noteworthy number of ages of the respondents are fallen into 21 to 30 years of age with the quantity of 81 with the level of 41%. The second biggest members are fallen into the age scope of 31 to 40 years with the quantity of 61 and 31%.

The third Investigation will be the education level of respondents. The levels of education of respondents are divided into four levels: high school, university student, university graduate degree, and master/Ph. D level. Among 200 respondents, 92 respondents out of 200 respondents who have possessed graduate degree level. The second highest educational levels are found in the respondents who have reached to the university. Among all respondents, 24 persons have possessed master's

degree and professional degree levels, respectively. Survey states that most of the respondents have educated persons.

This study investigates about income level of respondents. Income levels are divided int six level for this observation. There are less MMK 100,000, MMK 100,001 – 300,000, MMK 300,001 – 500,000, MMK 500,001 – 700,000 and MMK700,001 – 900,000, Also over 900,000, separately. Table (1) expresses to those examination of the month to month salary level of the chose respondents as takes after. Starting with the examination of the month to month salary from claiming respondents, table (1) indicates that 57 respondents would procuring month to month salary level from MMK 300,001 – 500,000. Those second salary earners would have discovered in the money levels from claiming MMK 100,001 – 300,000 Furthermore MMK 500,001 – 700,000 with those number about 43 and 42 separately. Nobody respondent procures short of what one lakh about kyat.

Table (1) is the exploration on the employment status of Respondents. It intended to know their employment types and the usage of mobile banking overhaul facilities as follows. By observing the survey data, it was discovered that 119 or 60% of self-employed client were using mobile banking service facilities with the most portion and the 46 number with 28 % of society staff were using mobile banking service facilities with the second most portion, in the study.

By observing the survey outcome, 112 or 56% of respondents have not married yet, whereas 88 respondents or 44% of respondents have been married, respectively. It can say that both married and unmarried people are using mobile banking services facilities of Mobile Banking Services

4.3. Reliabilities Analysis of Construct Variables

Since this research has used scales widely, reliability should be verified. A measuring instrument's reliability is described as its capacity to continuously measure its phenomenon. The alpha value of Cronbach is used as a measure of the internal consistency of the scales used in the questionnaire in this research. Cronbach alpha is a single coefficient of correlation which is an estimate of the average of all the coefficients of the products in a test. If the alpha value is high, all items are reliable and the whole test is internally consistent. Table 3 shows the outcomes of the reliability test region of the Consumers ' view of the use of Mobile Banking Services by Private Commercial Banks. All alpha values could be observed to be more than 0.7.

Table 2. Reliability analysis of construct variable

No.	Variable	Number	Cronbach' Alpha	No. of Items
1	Perceived ease of use	200	0.811	10
2	Perceived usefulness	200	0.714	8
3	Perceived quality	200	0.829	11
4	Perceived security	200	0.766	4
5	Perceived technology	200	0.862	5
6	Personal determinants	200	0.766	7

As indicated by Table (2), figured alpha qualities exceed 0.7 for altogether 35 items. They are Mobile Banking Service Facilities, Mobile Banking Service Perceived Usefulness, perceived quality, Perceived Security, Perceived Technology, and Personal determinants. These statics uncover that internal consistency of things is acceptable.

4.3.1. Analysis of Consumers' Perception on The Use Of Mobile Banking Service Of Private

Commercial Bank

It involves observing six dimensions with regard to customer perception towards the use of Private Commercial Bank's mobile service in this chapter of study. They are "Perceived ease of used on Mobile Banking Service Facilities", "Mobile Banking Service Perceived Usefulness"' "Perceived quality", "Perceived Security", "Perceived Technology", and Personal determinants" dimension, respectively. The respondents are requested to rate on the basis of five-point Likert Scale (1=strongly dissatisfied, 2=dissatisfied or least satisfied, 3=satisfied, 4=above satisfied, 5=strongly satisfied). Thus, the mean score of each item ranges from 1 to 5 (mean score less than 3 is towards least satisfied while mean score greater than 3 is towards strongly satisfied).

4.3.2. Perceived Ease of Use on Mobile Banking

Table 3 represents the analysis on the perceived Ease of Use on Mobile Banking Performance of Private Commercial Bank.

Table 3. Perceived ease of use on mobile banking performance of private commercial bank

No.	Item	Number	Mean	S.D
1	24-hour/7-days operation	200	4.19	0.54
2	Easy to open an account	200	4.83	0.5
3	Easy Language (Myanmar and English)	200	4.89	0.44
4	Mobile banking transfer can make through all three phone operators	200	3.97	0.39
5	Mobile banking transfer charges are acceptable	200	3.96	0.42
6	Mobile banking transfer is safer than e-banking	200	3.06	0.3
7	Easy to operate the function	200	4.41	0.85
8	Convenience location of Bank	200	3.92	0.88
9	Provide enough car parking inside and near the bank	200	4.39	0.88
10	Efficient process of bank	200	3.92	1
	Average Mean	200	4.15	0.62

As indication in Table (3), the values of mean are provided for Perceived Ease of Use on Mobile Banking service of Private Commercial Bank. The mean for "Mobile banking transfer is safer than e-banking" is 3.06. According to this survey, the use of mobile banking service is not too satisfactory comparing to the traditional banking service and banks is found to be the similar service of this service to meet customers' need. The mean for Easy to open an account and "Easy Language (Myanmar and English)" are 4.83 and 4.89 respectively. This result shows that the services of the use of mobile banking service of private commercial bank is very satisfactory level. As shown in table 4.11, mean value of 4.15 which states that there is the satisfactory level on the mobile banking performance with respect to ease of the use factor.

4.3.3. Perceived Usefulness on Available Services of Intermediaries

Regarding to the consumers' perceived usefulness on available service of intermediaries, sample consumers are required to respond to 8 statements which basically measured whether consumers' options with mobile banking service from intermediaries. Table (4) shows the individual mean scores on the perceived usefulness scale on available services of Intermediaries of Private Commercial Bank.

Table 4. Perceived usefulness on mobile banking services of private commercial bank

No.	Item	N	Mean	S.D
1	Mobile Banking Provides the services of retail sales cash transfer and transaction of money from one account to account at anywhere	200	3.67	0.68
2	Mobile Banking Provides are eagerly helpful to explain product features	200	3.39	0.99
3	Intermediaries can accept any transfer and receipt amount for the customers	200	3.93	1.06
4	Satisfied with the feedback given by bank	200	3.81	1.06
5	Intermediaries are reliable for making mobile banking service	200	3.71	1.07
6	Intermediaries are rich enough to do mobile banking service	200	3.44	0.91
7	Intermediaries can transfer my desired location around the country	200	3.67	1.06
8	Intermediaries are well known for years in my region	200	3.65	1.18
	Average Mean	200	3.66	0.57

4.3.4. Perceived Service Quality on Mobile Banking Service

Regarding to the consumer perceived quality of employees, sample customers are required to respond 11 statements which basically measure whether employees' performance are met with consumers' perceived satisfaction. Table (5) represents the analysis on the perceived Service Quality of Employees on Mobile Banking Service of Private Commercial Bank.

Table 5. Perceived service quality of mobile banking of private commercial bank

No.	Item	N	Mean	S.D
1	Intermediaries are available near-by my area	200	3.98	0.57
2	Employees are eagerly helpful to explain product features	200	4.54	0.83
3	Employees are reliable with high trust	200	4.58	0.79
4	Friendly and courteous manner of employee	200	3.92	0.59
5	Prompt response of employee	200	3.84	0.56
6	Their reputation	200	3.07	0.35
7	Skillful in their work	200	4.26	0.92
8	Customer service from their employees	200	3.86	0.92

9	Willingness to listen and respond to your needs	200	4.35	0.93
10	Capital and size of the bank is adequate	200	3.9	1.01
11	Easy availability and convenience	200	3.73	0.72
	Average Mean		4	0.46

4.3.5. Consumers' Perceived Security

Regarding the consumers' perceived security scale, sample mobile consumers are required to respond to four statements with basically measure whether mobile banking service customers are satisfied with secure transactions. Table (6) represents the analysis on the perceived security on the use of Mobile Banking Service of Private Commercial Banks.

Table 6. Consumer perceived security on private commercial bank mobile banking

No.	Item	N	Mean	S.D
1	Reputation of bank is sound	200	3.89	0.66
2	Financial performance of the bank is sound	200	3.86	0.72
3	Mobile-banking service is secured	200	4.38	1.02
4	Customer personal information is protected	200	4.13	1.04
	Average Mean	200	4.06	0.69

Table 6 reports the individual means scores of the four statements of perceived security scale. It is found that the mean score of security of personal data protection is 4.13, higher than the cut-off mean value of 3. As a result, personal data protection is higher satisfactory, and banks should maintain this high security service standard to meet customers' needs. The obtained mean score of customers using e- banking safeness is 4.38, is also very much higher than the cut-off mean value of 3. As a result, the customers are heavily relied on Private Commercial banks about its privacy issue at internet banking. Table 6 reports that although reputation of bank and financial performance with mean scores of 3.89and 3.86 are not strengthener than customers' data protection, most of consumers feel very satisfied on the on the security of Private Commercial Banks. The overall mean score 4.06 with standard deviation 0.69 represents those consumers of e banking services are higher expectation on the performance of bank's security services on their accounts.

4.3.6. Perceived Technology

Table 7 represents the analysis on the perceived Technology on the use of Mobile Banking Service of Private Commercial Banks, as follows.

Table 7. Consumer perceived technology

No.	Item	N	Mean	S.D
1	Accessibility to online banking	200	4.33	1.02
2	More user-friendly interface	200	3.82	0.81
3	Response time to the downtime of ATMs	200	3.8	0.81
4	Ease of access to bank information	200	3.1	0.64

5	Mobile banking service is adequate	200	3.97	1.12
	Average Mean		3.8	0.72

Regarding to the consumers' satisfaction on perceived technology, sample respondents are required to answer 5 statements. From the observation of the analysis on the consumer perceived technology, it is found that the mean score of "Ease of access to bank information" is 3.10, just higher than cut-off value of 3 and thus indicating mobile banking consumers feel just satisfactory level on the technologies used in this service. However, the mean score of "Accessibility to online banking" is 4.33, very much higher than cut-off value of 3 and the mean score of "Mobile banking service is adequate" is 3.97, also very much higher than cut-off value of 3, indicate that customers' satisfaction with these technologies used in the mobile service of Private Commercial Banks. The overall mean score of perceived technology is 3.80, very much higher than cut-off value of 3 and thus indicating consumers are satisfying with this statement.

4.3.7. Analysis of Overall Consumers' Perception and Determinants on the use of Mobile Banking Services of Private Commercial Banks.

So far, individual mean scores within each factor and determinant influencing on consumers' perception have been analyzed to have the knowledge about which items consumers are most intended with and which items consumers are less important. However, in order to analyze which perception are more satisfactory with, it is necessary to compare the overall mean scores among consumers' perceived factors. Table (8) reports the overall mean scores of six perception factors: mobile banking service facilities, mobile banking service perceived usefulness, perceived quality, perceived security, and perceived technology which are intention to of Mobile Banking Service of Private Commercial Banks. As in the case of individual mean scores, the overall mean scores can be interpreted. That is, the mean score higher than 3 indicates consumers have higher perception level whereas the mean score lower than 3 indicates employee dissatisfaction, as follows.

Table 8. Consumers' overall perception of private commercial banks mobile banking services

No.	Average means of construct variables	N	Mean	S.d
1	Perceived ease of use	200	4.15	0.41
2	Perceived usefulness	200	3.66	0.59
3	Perceived quality	200	4	0.47
4	Perceived security	200	4.06	0.69
5	Perceived technology	200	3.8	0.72
6	Personal determinants	200	3.7	0.64
	Influencing level on the use of mb service of private commercial banks	200	3.9	0.39

By the Table (8), it is found that the overall mean score of "Perceived ease of use or Service facilities" is 4.15, higher than the cut-off value of 3 and thus indicating consumers have higher perception level. It is found that the overall mean score of "MB Service Perceived Usefulness" is 3.66 and thus indicating consumers have higher perception level factor. The report from the overall mean score of "Perceived quality factor" is 4.00, overall mean score of "Perceived Security factor" is 4.06, overall mean score of "Perceived Technology factor" is 3.80, overall mean score of "Personal determinants factor" is 3.70, all of the overall mean score are higher than the cut-

off value of 3 and thus indicating consumers have higher perception levels upon the mobile banking service provided by Private Commercial Banks.

Among the six consumers' perceived factors, mobile banking services users are more satisfied on the factor "MB Service Facilities provided by Private Commercial Banks", followed by perceived security, perceived quality, perceived technology, and perceived usefulness, respectively.

4.3.8. Consumers' Perceived Behavior on The Next Use of Mobile Banking Service of Private Commercial Banks

Regarding to the next use of Private Commercial Bank Mobile Banking Service, consumers are further requested to answer the question of "How would you compare Private Commercial Bank Mobile Banking Service?" with the level of "Extremely unlikely" service level to "Extremely likely" through the use of 5-point Likert Scale measurement. Table (9) reports the individuals mean scores with respective to the future use of mobile banking service facilities of Private Commercial Banks.

Table 9. Consumers' perceived behavior on the next use of mobile banking service of private commercial banks

Q-20	How likely are you in next use to mobile banking service?	N	Mean	S.d
1	Extremely unlikely	200	4.33	1.02
2	Unlikely	200	3.82	0.81
3	Unsure	200	3.8	0.81
4	Likely	200	3.1	0.64
5	Extremely likely	200	3.97	1.12
	Mean average	200	3.8	0.72

Table 9 reports the result of individual mean scores of the Behavior on the next use of Private Commercial Banks' Mobile Banking Service questions. It is found that the mean score of "How likely are you in next use to Mobile Banking Service?" is 3.80, higher than the cut-off value of 3 and thus indicating current customers will continue to use Private Commercial Banks' Mobile Banking Service.

4.3.9. Consumers' Perceived Behavior on The Next Use of Private Commercial Banks' Mobile Banking Service

Regarding to the next use of Private Commercial Banks' Mobile Banking Service, consumers are further requested to answer the question of "What is your overall satisfaction upon intention to the use of Private Commercial Banks' Mobile Banking Service?" with the level of "Strongly Dissatisfy" service level to "Strongly satisfy" through the use of 5 point Likert Scale measurement. Table (10) reports the individuals mean scores with respective to the overall satisfaction upon intention to the use of Private Commercial Banks' Mobile Banking Service.

Table 10. Consumers' overall satisfaction upon intention to the use of private commercial banks' mobile banking service

	What is your overall satisfaction upon intention to the use of Private Commercial Bank Mobile Banking Service?	N	Mean	S.D

1	Strongly Dissatisfied	200	4.26	0.93
2	Dissatisfied	200	3.86	0.93
3	Neutral	200	4.35	0.95
4	Satisfy	200	3.9	1.02
5	Strongly satisfy	200	3.79	0.74
	Mean average overall satisfaction on intention to use factor	200	4.03	0.7

Table 10 shows the result of individual mean scores of the Consumers' Behavior on their satisfactory level of Private Commercial Banks' Mobile Banking Service question. It is found that the mean score of "What is your overall satisfaction upon intention to the use of Private Commercial Banks' Mobile Banking Service?" is 4.03, higher than the cut-off value of 3 and thus indicating current customers feel strongly satisfy to use Private Commercial Banks' Mobile Banking Service facilities.

5. Discussion and Conclusion

Due to the expansion of information technology, a rapid shift has occurred throughout the division including saving money sector. Versatile saving cash is one that creates a mobile company space approach. It has combined information innovation and company apps. Because versatile account management has been submitted, buyers have been able to use it to obtain outstanding administrations 24 hours a day without visiting the usual bank office for individual exchanges.

6. Suggestions and Recommendation

This examination suggested that, private business banks in Myanmar ought to put more in mobile banking and other innovation of technology including special promotional communication drives to educate and reassure the ease of using mobile banking. This observation suggested that private business banks in Myanmar should think of wellbeing security highlights to guarantee that buyers feel secure leading business on the versatile keeping money stage. This investigation just centered around a few branches in Yangon area. Along these lines, the examination prescribes more investigations on versatile saving money selection to be led in different zones of the nation to see whether there could be any similitudes.

7. Recommendation for Future Research

This study focused on around the customers' perceived factors and determinants on the utilization of mobile banking services provided by private commercial banks in Yangon, Myanmar. This study does not center around the other consumer behavior. This investigation is just focused on the mobile banking product only. It doesn't center around the other innovation based imaginative results of web managing an account, bank cards, electronic keeping money, and numerous other bank items and administrations. To have more fortify the examination, future investigations need to center around these sorts of items and another consumer behavior, also.

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