

**PERCEIVED RISKS IN MOBILE BANKING IN DAVAO CITY:
A CLIENTS' PERSPECTIVE**



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Bachelor of Science in Business Administration
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ACCEPTANCE AND APPROVAL

This study entitled **“Perceived Risks in Mobile Banking in Davao City: A Clients’ Perspective”** prepared and submitted by **Genny Rose Alcano, Johanna Mae Almercz, and Cheska Dione Cabading** for the compilation of the requirement of Business Research – Financial Management 301 with the code 875 under the College of Business Administration Education of the University of Mindanao is hereby accepted.

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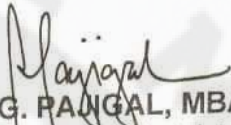
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APPROVAL AND ENDORSEMENT

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ABSTRACT

This study explored and determine the level of client's perception on mobile banking prospects and problems in Davao City. The researchers employed a descriptive survey method and a survey questionnaire was used as the data collection instrument. The instrument used in the study was validated by the members of the panel. Mean and Kruskal-Wallis were used to analyze the data. The respondents of this study were 200 randomly selected clients who use mobile banking applications in Davao City. Results revealed that in terms of the demographic profile of the respondents, majority are between young generation of mobile banking users, mostly female, single, and majority are undergraduates. Moreover, with regards to the level of client's perception on mobile banking prospects and problems, overall, respondents rated as Agree that prospects and problems of mobile banking are frequently manifested, with rated as the highest the indicator is security, followed by indicators: convenience, and scalability and reliability. Furthermore, in terms of significant difference in level of client's perception on mobile banking prospects and problems when analyzed by demographic profile, no manifestation of differences across all profiles such as age, gender, civil status, and educational attainment.

Keywords: *Client's perception, Mobile banking, Prospects and problems*

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The Researchers

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INTRODUCTION

The banking industry has been evolving over the past years, improving and expanding the banking system (Oxford Business Group, 2019). More Filipinos embrace mobile banking for convenience. Over half of Filipinos with smartphones use mobile banking services at least once weekly, as stated by Guno (2017). Online banking was recently introduced to the Philippines despite improvements in traditional banking. Online banking has become increasingly popular among clients who find it convenient and straightforward (Depusoy, Romuar & Nartea, 2020).

It is evident in the Philippines that many traditional banks, including Bank of the Philippine Islands (BPI), Banco de Oro (BDO), Philippine National Bank (PNB), LandBank, Security Bank, Metrobank, and many others, have opted to offer online banking applications to meet the needs of their consumers. New digital platforms like GCash, PayMaya, and PayPal have also increased the demand for digital banking (Szijarto, 2017).

This reluctance of Filipinos to use digital banking is due to a compelling digital user experience that would encourage them to stop viewing branches as important to transactions. (Digital banking in the Philippines: How long until super apps joining, International Finance, 2020).

The situation, however, is changing rapidly. Some clients hesitate to use or adopt mobile banking due to unawareness and security issues. They do not trust mobile banking's facility and security because it might steal some data. In this context, the researchers deem it fit to conduct this study to know the perceived risks and help people understand mobile banking. Some issues

highlighted by consumers wary of digital banking include its decreased security and privacy, as many of these platforms can be easily hacked into, and the money within digital accounts that may easily be transferred to accounts without any names (Khurana, 2019).

It is becoming increasingly crucial for the financial industry to pay attention to the rise of digital banking, primarily as more consumers, particularly the younger generations, use digital banking for everyday transactions, including online and physical shopping, bill payments, money transfers, purchases, and more (Camilleri & Grech, 2017). Diokno, B. (2019) stated that portable banking banks have expanded in the Philippines. People are encouraged to conduct online transactions such as bill payments, retail purchases, savings, investments, and insurance.

The Diffusion of Innovation (DOI) Theory as mentioned by LaMorte (2022), it was developed by Rogers (1962), is one of the oldest social science theories. This theory explains how an idea or product gains popularity or spreads through a population or social system. As a result, the approach ended the fact that every person always adopts a new idea, behavior, and innovation as a part of a social system. Adopting a new idea, behavior, or product requires that the person imbibes it as unique and different.

The DOI Theory applies to the usage of mobile banking applications in terms of adaption. The theory is related because as the clients are part of the system, they should adapt to what is happening in their surroundings and what new ideas, behaviors, or products the market is telling and selling.

Another theory is the Technology Acceptance Model (TAM) by Davis (1989), which assesses the acceptance and adoption of new technologies. Two

factors will determine whether individual technology will be accepted by its potential clients: (1) perceived ease of use and (2) perceived usefulness. This model relates to the study since in the perceived ease of use (PEOU), clients are more likely to accept mobile banking if they perceive the security measures as easy to understand and use. Also, it encompasses the ease with which clients can navigate the mobile banking application. Convenient features and user-friendly interfaces contribute to a positive perceived ease of use. The same applies to scalability and reliability; if the clients find the system easy to use without disruptions, it positively influences their perception of scalability and reliability (Thompson, 2019).

Moreover, in the perceived usefulness (PU), clients are more likely to accept mobile banking if they believe it provides a secure way to manage their finances or transactions. Mobile banking helps provide convenient access to financial services, such as quick transactions and account monitoring. Lastly, the clients find mobile banking more useful when relying on its scalability and reliability for their financial transactions. Clients also consider mobile banking valuable if it allows them to access their finances anywhere and anytime. Additionally, clients are more likely to use mobile banking if it provides personalized services such as discounts and rewards. For example, some banks offer clients who use their mobile app a special discount on their credit card interest rates. All these factors contribute to the overall acceptance of mobile banking by customers (Thompson, 2019).

As shown in Figure 1. Conceptual Framework of the Study. The primary variable is Perceived Risks in Mobile Banking with Services, Security, Privacy,

and Convenience indicators. The moderating variable is the respondents' demographic profile, such as age, sex, educational attainment, and civil status.

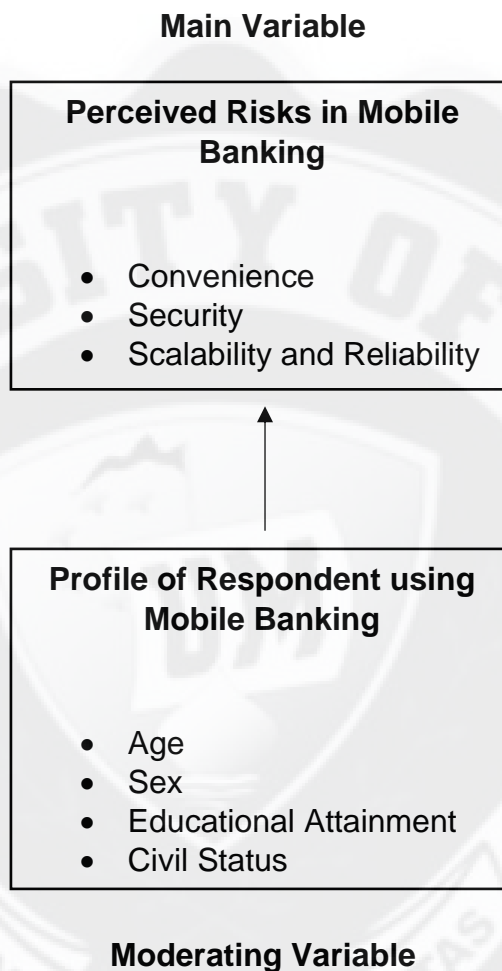


Figure 1. Conceptual Framework of the Study

This study presents the various concepts and facts from the different authors and reading materials to understand what that study is all about efficiently.

Mobile banking, as defined, provides retail and low-value banking products and services via electronic channels such as mobile devices, ATMs, or even the Internet. Mobile banking is considered the most cost-effective

option for banks and clients, offering its users customized services and greater flexibility (Shankar & Rishi, 2020).

Based on Mandari, Koloseni, and Macha (2020), they were told that technological innovation and adaptations have rapidly changed the traditional banking approach to modern banking, including everything from automated teller machines to 24-hour mobile banking and e-banking, which is unquestionably successful. Several banks in the Philippines support mobile banking. Typically, these banks will use SMS and install an application for mobile banking transactions. Users can request their bills via SMS payment, account status, and other factors through these systems.

Afshan and Sharif (2016) mentioned that mobile banking enables users to perform banking tasks such as monitoring, finding ATM locations, and fund transfers using any portable computing device or smartphone. Especially now amidst of the COVID-19 pandemic, many people prefer using their mobile phones to buy goods, make donations, pay loans, and do other previously impossible things with their mobile devices. In this competitive environment, providing a dependable mobile banking service is critical to ensuring success in this service delivery process, as per Shankar, Datta, and Jebarajakirthy (2019).

Research studies conducted by Santhosh and Raghavendra (2019) stated that mobile banking provides the best and fastest services to clients with the intelligent features of smartphones. It allows the clients to transact and initiate bills and requests.

The convenience of using mobile banking provides a strong impetus for the service—specifically, no queuing at branches and, thus, wasting

unnecessary time and effort. Therefore, clients seeking convenience would be more likely to use mobile banking services than traditional ones. At the same time, it offers clients greater convenience and easy access to financial information (Karjaluoto, H., Mattila, M., and Pento, T., 2022).

Security is one of the most talked-about issues in mobile banking because e-banking increases security risks in environments. The researchers Santhosh and Ragahavendra (2019) states that as mobile banking clients or users keep increasing, cybercrime rates also increase year-to-year. It may affect mobile banking wherein unauthorized use while the owner is using, remote-hacking, or blocking. Security of financial transactions, being executed remotely, and transmitting financial information over the air are the most challenging experiments that need to be addressed together by mobile application developers.

On the brighter side, the security process of any mobile banking application is found to positively influence the individual's willingness and inclination to use it (Changchit, C., Lonkani, R., and Sampet, J., 2017). It safeguards clients' details, configuring multi-level security types like OTP to registered mobile for validation via the banking app application (Santhosh & Ragahavendra, 2019).

From the point of view of Santhosh and Ragahavendra (2019), some clients experienced dropped calls, crashes, and bad connections. During financial operations, factors that can interrupt mobile banking transfers are weather, traffic flow, and many more. As a result, banking transactions are encrypted and password-protected, ensuring security. Meanwhile, the tremendous rise of mobile phone technology has aided banks in achieving their

objectives—more security to improve uptime rates for mobile banking applications and websites to address this problem

In the study by Geebren, Jabbar, and Luo (2020), mobile banking services can raise clients' concerns about the security issues associated with online transactions and the required ability, integrity, and benevolence of such a system.

Namahoot and Laohavichien (2018) stated that having privacy is an individual's point of view that business firms collect crucial data about them and the unlawful usage of gathered data. Privacy has remained a massive concern for the development of online business growth. It is argued that clients' inclination to shop online intensively relies on the degree of privacy control over the online platform (Sreejesh, S., Anusree, M.R., and Amarnath, M., 2016).

As claimed by Komulainen and Saraniemi (2019) mobile banking could help boost client satisfaction by providing innovative services not limited by time or location, adding more value to the clients. Clients' desire to conduct more online transactions is projected to increase as their happiness with the bank grows. As a result, their trust in the bank will grow, positively impacting the bank's client relationship.

METHOD

Research Respondents

The respondents of this study were random bank clients who used mobile banking applications in Davao City. They were considered the research subject because they could ascertain the perceived risks in mobile banking.

A total of two hundred (200) questionnaires were disseminated to the clients; the two hundred (200) respondents underwent these convenience sampling methods. It is a method of collecting samples by taking samples that are conveniently located around a location (Edgar & Manz, 2017). Moreover, the researchers used convenience sampling because it is one of the most efficient, convenient, and scientific methods.

Research Materials and Instrument

The main instrument used in this study was an adapted and modified questionnaire that was used as an instrument for data collection. It was an adapted questionnaire of Bayer, V.A., Endozo, J.C., Llanzana, K.J., & Semera, A.B. (2020) entitled Challenges Encountered on the Use of Mobile Banking Application of Selected Clients in Lipa City, patterned and modified by contextualizing pertinent questions based on the area location to address the objective of the study for an efficient and per the respondents of clients in Davao City. The questionnaire instrument consisted of two parts. First, it contains a general background or profile, including age, sex, educational attainment, and civil status. Second, it included all the perceived risks in mobile banking: security, convenience, scalability, and reliability.

The two hundred (200) respondents were requested to complete the second part of the questionnaire. The researchers measured the questions using the five Likert Scale, where the respondents were asked to indicate which, they agreed (challenging) or disagreed with (not challenging at all).

Scale of Instrument	Description Equivalent	Interpretation
1.00 – 1.75	Strongly Agree / Highly Challenging	The statement embodied in the item is always manifesting
1.76 – 2.50	Agree / Challenging	The statement embodied in the item frequently manifests
2.51 – 3.25	Neutral	The statement embodied in the item occasionally manifests
3.26 – 4.00	Disagree / Not so Challenging	The statement embodied in the item rarely manifests
4.01 – 5.00	Strongly Disagree / Not Challenging at All	The statement embodied in the item is not manifest

Research Design and Procedure

The researchers used a quantitative or descriptive branch of statistics in this study. Quantitative research is a method of learning about a specific group of people referred to as a sample population (Allen, 2017). It is to identify the perceived risks in mobile banking encountered by the selected clients within Davao City using a survey questionnaire based on the assessment reflected by the respondents. The researchers discussed the relevant findings of the study in the following chapters.

The data gathered through the questionnaires were tallied and treated using descriptive statistics, such as percentages and frequencies for each demographic profile, were computed. Then, the data gathered were be tallied

using Kruskal-Wallis, a rank-based nonparametric test where it was used to determine whether statistically significant differences exist in the perceived risks in mobile banking when grouped according to the client's profile.

In completing the data collection, the researcher submitted the manuscript and other requirements for outline defense and revised the manuscript based on the outline defense corrections. Afterward, the researcher submitted the research questionnaires for internal and external validation. Upon validation and approval, the questionnaire was explained and given to random clients through the Google form link or online survey due to the pandemic. Then, the researchers retrieved the respondents' questionnaire right after answering the survey. Finally, the researchers gathered all the data from the respondents to be collated, tallied, analyzed, and interpreted accordingly based on the purpose of the study.

RESULTS AND DISCUSSIONS

The study's findings addressing specific objectives are discussed in this chapter, and the interpretation and analysis of the results. The findings are primarily derived from data obtained from the study respondents. Tables and figures are used to explain the outcome of the analysis. In addition, for easy understanding, discussion, and analysis, tabular analysis was presented. The results are arranged as follows: Demographic Profile of the Respondents, Level of Client's Perception of Mobile Banking Perceived Risks, and Significant Difference in the Level of Client's Perception of Mobile Banking Perceived Risks When Analyzed by Demographic Profile.

Demographic Profile of the Respondents

With regards to age, the majority are between 18 to 25 years old, with 107 respondents, corresponding to 53.5 percent, which was followed by 26 years to 33 years respondents with 77 (38.5 percent), while there are only 16 respondents (8 percent) who are between 42 years old and above. This implies that most respondents are 18-25 years old, which indicates that this age range mainly utilized mobile banking, as younger generations today, particularly millennials and Gen Z, prefer this banking transaction.

In terms of gender, the majority are female, with 123 respondents corresponding to 61.5 percent, while there are only 77 male respondents (38.5 percent). The result of profiling is duly noted that females are the majority of the respondents in this study.

Regarding civil status, the majority are single, with 158 respondents, corresponding to 79 percent followed by married respondents with 39 (19.5 percent), while there are only three (3) respondents (1.5 percent) are widowed. This implies most of the respondents are single, indicating that single people prefer mobile banking.

In terms of educational attainment, the majority of respondents are undergraduates, with 126 respondents, corresponding to 63 percent, which was followed by graduate respondents with 64 (32 percent), while there are only ten (10) respondents (5 percent) who are post-graduates. This implies that most of the respondents are undergraduate college students.

Table 1. Demographic Profile of the Respondents

Profile	Frequency	Percentage
Age		
18 years to 25 years old	107	53.5%
26 years to 33 years old	77	38.5%
42 years old and above	16	8.0%
Total	200	100%
Gender		
Male	77	38.5%
Female	123	61.5%
Total	200	100%
Civil Status		
Single	158	79%
Married	39	19.5%
Widower	3	1.5%
Total	200	100%
Educational Attainment		
Undergraduate	126	63%
Graduate	64	32%
Post-Graduate	10	5%
Total	200	100%

Clients Perception on Perceived Risks in Mobile Banking

Table 2 shows the client's perception of mobile banking risks. Findings revealed that respondents agree that some issues or problems they perceived may affect the mobile banking operation, particularly with security, convenience, scalability, and reliability, as reflected in the overall mean rating of 2.42 with a standard deviation of 0.71, which has a descriptive interpretation of Agree. It means that mobile banking perceived risks, as perceived by the clients, are frequently manifested, and these problems may directly affect the client's preference for using mobile banking. This implies that providing solutions to the problems of mobile banking is essential as this banking transaction is widely used and popular nowadays.

Specifically, security was rated the highest among the indicators of the client's perception of mobile banking and perceived risks, with a total mean rating of 2.30 with a standard deviation of 0.68, described as Agree. This means that issues on security are frequently manifested, as perceived by clients of mobile banking, and among these are security risks, limited security features, and transaction history, and is prone to hacking, among others. It implies that with the negative perception of clients on mobile banking, particularly on the aspect of security, some people are hesitant to make transactions through mobile banking and instead prefer the traditional ways. It also implies that clients have more trust in traditional banking systems than mobile applications because of the security aspect.

Similarly, the indicator of the client's perception of mobile banking perceived risks, such as convenience, with a total mean rating of 2.34 with a standard deviation of 0.65, is described as Agree as perceived by the

respondents, with a descriptive interpretation of Agree. It means that problems with regards to convenience are frequently manifested, as perceived by clients of mobile banking, and among these are: mobile banking is not that useful in daily life because they have limited transactions, is not user-friendly, offers higher transaction charges, not convenient for people who are not techy, among others. It implies that the perception of mobile banking clients that it is inconvenient for them when using mobile banking apps may lead other people to hesitate to use it, thus preferring to use the traditional way instead. It also implies that the banking industry must find ways to make mobile banking transactions more convenient, as it will encourage more people to utilize it.

The importance of convenience in mobile banking to the clients was parallel to Benoit's (2017) statement that convenience is consumers' perception of minimal effort and time needed to avail the services. In online service delivery, access convenience is a crucial driver of overall online service convenience (Arcand, M., PromTep, S., Brun, I., and Rajaobelina, L., 2017).

Likewise, the indicator of the client's perception of mobile banking perceived risks, such as scalability and reliability, with a total mean rating of 2.61 with a standard deviation of 0.80, is the lowest-rated indicator, described as Neutral. It is also frequently manifested as perceived by the respondents, with descriptive interpretation of Neutral. It means that problems with regards to scalability and reliability are also frequently manifested, as perceived by clients of mobile banking, and among these are: it cannot accommodate all of their consumers concurrently and simultaneously, unresponsive to all of the transactions needed by its consumers, cannot be used in real-time and 24/7, among others. It implies mobile banking clients manifested a negative

perception towards the scalability and reliability of mobile banking apps, and this will lead the banking industry to create alternative solutions or upgrade its system to make it more scalable and reliable to its clients.

The importance of creating a more scalable and reliable mobile banking transaction for its clients is how the organization handles client service problems, performs the right services for the first time, delivers services within the promised time, and maintains error-free records. Regarding ATM services, they noted that the reliability of machine or product parts is considered consistently good in quality or performance, which can be treated at any time. This was also the conclusion of Stiakakis and Georgiadis (2019), who found that scalability and reliability are the fundamental criteria of superior electronic service quality. Yang and Fang (2020) also added that reliability consists of accurate order of fulfillment, accurate record, accurate quote, accurate billing, and accurate calculation of commissions, which keep the service promising to the client.

Table 2. Level of Client's Perception of Perceived Risks in Mobile Banking

Variable	Mean	Std. Dev.	Descriptive Interpretation
Security	2.30	0.68	Agree
Convenience	2.34	0.65	Agree
Scalability and Reliability	2.61	0.80	Neutral
Overall	2.42	0.71	Agree

Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Demographic Profile

Table 3 shows the significant difference in the client's perception of mobile banking risks when analyzed by age. Findings manifested that no significant differences were observed with regards to indicators: security (0.315), convenience (0.205), and scalability and reliability (0.405), as all p-values are more significant than the .05 level of significance set in this study. This means that young and old mobile banking clients/clients have the same level of perception of mobile banking risks. It implies that age is a non-factor or non-determinant in creating differences in perception towards mobile banking.

Table 3. Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Age

Profile	Variable	Chi-square	p-value	Decision on Ho
Age	Security	2.310	0.315	Accept
	Convenience	3.167	0.205	Accept
	Scalability and Reliability	1.803	0.405	Accept

Table 4 shows the significant difference in clients' perception of mobile banking risks when analyzed by gender. Findings manifested that no significant differences were observed with regards to indicators security (0.350), convenience (0.355), and scalability and reliability (0.925), as all p-values are more significant than the .05 level of significance set in this study. It means that male and female clients/clients of mobile banking have the same level of perception of mobile banking's perceived risks. Thus, it implies that gender is

also a non-factor or non-determinant in creating differences in perception towards mobile banking.

Table 4. Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Gender

Profile	Variable	Z	p-value	Decision on Ho
Gender	Security	-0.935	0.350	Accept
	Convenience	-0.924	0.355	Accept
	Scalability and Reliability	-0.924	0.925	Accept

Table 5 shows the significant difference in the client's perception of mobile banking risks when analyzed by civil status. Findings manifested that no significant differences were observed with regards to indicators: security (0.233), convenience (0.239), and scalability and reliability (0.309), as all p-values are more significant than the .05 level of significance set in this study. It means that regardless of the civil status of clients/clients of mobile banking, whether they are single, married, or widowed, they manifested the same level of perception of mobile banking perceived risks. Thus, it implies that civil status is also a non-factor or non-determinant in creating differences in perception towards mobile banking.

Table 5. Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Civil Status

Profile	Variable	Chi-square	p-value	Decision on Ho
Civil Status	Security	2.911	0.233	Accept
	Convenience	2.951	0.229	Accept
	Scalability and Reliability	2.348	0.309	Accept

Table 6 shows the significant difference in clients' perception of mobile banking perceived risks when analyzed by educational attainment. Findings manifested that no significant differences were observed with regards to indicators security (0.325), convenience (0.476), and scalability and reliability (0.339), as all p-values are more significant than the .05 level of significance set in this study. It means that regardless of the educational attainment of clients/clients of mobile banking, whether they are undergraduate, graduate, or post-graduate, they manifested the same level of perception of mobile banking's perceived risks. Thus, it implies that educational attainment is also a non-factor or non-determinant in creating differences in perception towards mobile banking.

Table 6. Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Educational Attainment

Profile	Variable	Chi-square	p-value	Decision on Ho
Educational Attainment	Security	2.251	0.325	Accept
	Convenience	1.486	0.476	Accept
	Scalability and Reliability	2.162	0.339	Accept

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

Based on the study's findings, the following conclusions are drawn: Mobile banking clients agree that the frequently manifested perceived risks that pose challenges to the banking industry are security, convenience, scalability, and reliability. Specifically, among the variables, scalability and reliability were the highest rated by the respondents, while the lowest mean was security. In addition, the client's perception of mobile banking risks is similar when analyzed by demographic profile.

Moreover, the findings conformed to the theory developed by Davis (1989) on the Technology Acceptance Model (TAM), who posited that two factors determine whether individual technology will be accepted by its potential clients: (1) perceived ease of use and (2) perceived usefulness. In the context of mobile banking, security, convenience, scalability, and reliability are crucial factors in the perceived usefulness and perceived ease of use of mobile banking. Clients believe that their financial transactions and information are secured. Clients are more likely to adopt mobile banking and find it user-friendly. Thus, for mobile banking to succeed, clients need to perceive ease of use and usefulness, which are influenced by security, convenience, scalability, and reliability. Mobile banking applications that address these factors are more likely to be accepted and adopted by users.

Recommendations

Based on the findings and conclusions, the following recommendations are given:

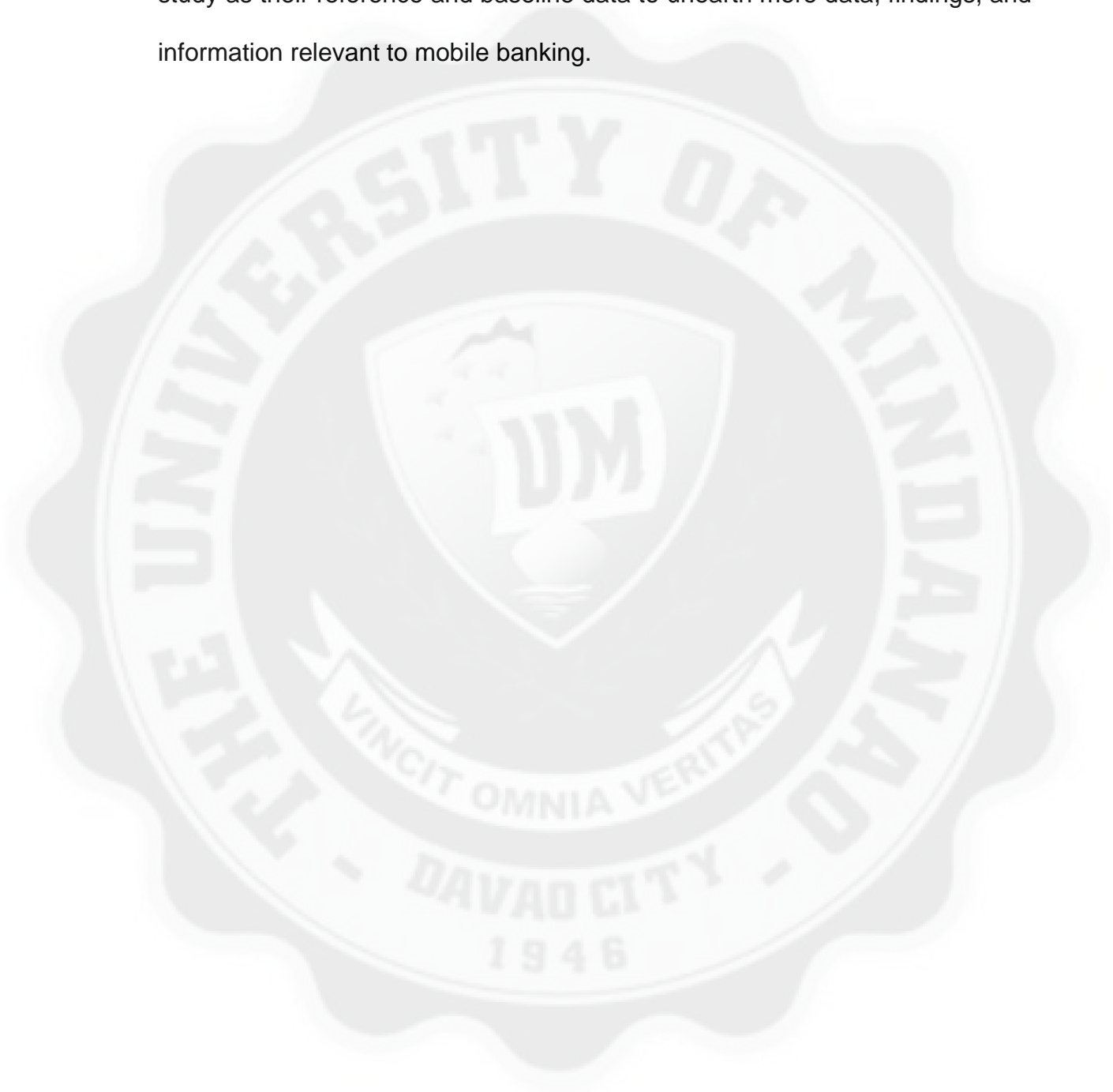
To the **government agencies**, they may continuously monitor financial institutions' performance in mobile banking to protect clients' welfare. This can be done by instructing financial institutions to make compelling safety features convenient and more accessible and laws promoting the privacy of clients' financial transactions. They may also instruct financial institutions to continuously update and introduce more safety features that will protect the privacy of their clients.

To the **financial institutions**, such as banks, may continue to improve and develop further the features and advantages of mobile banking to the clients. This can be done by further improving the security features of mobile banking to protect their clients' transactions fully, thus gaining their complete trust and establishing client satisfaction and loyalty. It cannot be denied that nowadays, scammers and hackers are trying to penetrate the privacy features of online transactions. Thus, strict and effective security features should be implemented by financial institutions to provide their clients with safe and secure financial transactions.

Furthermore, to get the best protection possible, banks must keep on innovating and take a layered approach to online and network security, such as using encryption wherein banks and other financial institutions can remain in control in keeping their data no matter where it is. Banks can also use facial recognition to confirm their clients' true identities. By that, they can establish

trust, safeguard client information, and offer a secure and delightful banking experience to its clients.

Lastly, **future researchers** may undertake future studies using this study as their reference and baseline data to unearth more data, findings, and information relevant to mobile banking.



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APPENDIX A
LETTER TO THE ADVISER

Letter to the Adviser

September 16, 2020

ROMEO G. PAJIGAL, MBA, CMITAP
College Professor – Financial Management
College of Business Administration Education
University of Mindanao

Dear Sir:

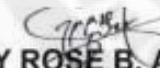
Greetings!

You are chosen to be our Research Adviser for our study entitled "Mobile Banking's Prospects and Problems in the Philippines." We humbly request for your valuable time and knowledge to be consulted for our research endeavor.

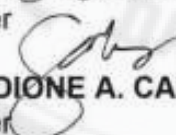
Knowing fully of your expertise along this line, the researchers wish your end to enhance our work.

Thank you and more power.

Respectfully yours,


GENNY ROSE B. ALCANO
Researcher

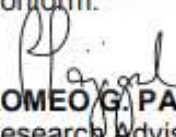

JOHANNA MAE A. ALMERZ
Researcher


CHESKA DIONE A. CABADING
Researcher

Noted by:




3197-4045-2021
JESSON REY F. SABADO, MBA
Class Adviser

Conform:


307-09282021-0334
ROMEO G. PAJIGAL, MBA, CMITAP
Research Adviser

APPENDIX B

QUESTIONNAIRE VALIDATION FORM

 UM The University of Mindanao	RESEARCH AND PUBLICATION CENTER [] Main [] Branch _____ QUESTIONNAIRE VALIDATION SHEET																																																
<p style="text-align: center;">PROBLEMS AND PROSPECTS OF MOBILE BANKING IN DAVAO CITY: A CUSTOMERS' PERSPECTIVE</p> <p>Title of Research : _____</p> <p>Proponents : Genny Rose Alcano Johanna Mae A. Almercz Cheska Dione A. Cabading</p>																																																	
<p>To the Evaluator: Please check the appropriate box for your ratings.</p> <p style="text-align: center;">Point Equivalent: 5 – Excellent 2 – Fair 4 – Very Good 1 – Poor 3 – Good</p>																																																	
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 10%;">5</th> <th style="width: 10%;">4</th> <th style="width: 10%;">3</th> <th style="width: 10%;">2</th> <th style="width: 10%;">1</th> </tr> </thead> <tbody> <tr> <td> 1. CLARITY OF DIRECTION AND ITEMS The vocabulary level, language structure and conceptual level of the questions suit the level of respondents. The test directions and items are written in clear and understandable manner. </td> <td></td> <td style="text-align: center;">X</td> <td></td> <td></td> <td></td> </tr> <tr> <td> 2. PRESENTATION/ORGANIZATION OF ITEMS The items are presented and organized in logical manner. </td> <td></td> <td style="text-align: center;">X</td> <td></td> <td></td> <td></td> </tr> <tr> <td> 3. SUITABILITY OF ITEMS The items appropriately represent the substance of the research. The questions are designed to determine the conditions, knowledge, perceptions and attitude that are supposed to be measured. </td> <td></td> <td style="text-align: center;">X</td> <td></td> <td></td> <td></td> </tr> <tr> <td> 4. ADEQUATENESS OF ITEMS PER CATEGORY The items represent the coverage of the research adequately. The number of questions per area category is representative enough of all the questions needed for the research. </td> <td></td> <td style="text-align: center;">X</td> <td></td> <td></td> <td></td> </tr> <tr> <td> 5. ATTAINMENT OF PURPOSE The instrument as a whole fulfills the objectives for which it was constructed. </td> <td></td> <td style="text-align: center;">X</td> <td></td> <td></td> <td></td> </tr> <tr> <td> 6. OBJECTIVITY Each item questions require only one specific answer or measures only one behavior and no aspect of the questionnaire suggest bias on the part of the researcher. </td> <td></td> <td style="text-align: center;">X</td> <td></td> <td></td> <td></td> </tr> <tr> <td> 7. SCALE AND EVALUATION RATINGS SYSTEM The scale adapted is appropriate for the items. </td> <td></td> <td style="text-align: center;">X</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		5	4	3	2	1	1. CLARITY OF DIRECTION AND ITEMS The vocabulary level, language structure and conceptual level of the questions suit the level of respondents. The test directions and items are written in clear and understandable manner.		X				2. PRESENTATION/ORGANIZATION OF ITEMS The items are presented and organized in logical manner.		X				3. SUITABILITY OF ITEMS The items appropriately represent the substance of the research. The questions are designed to determine the conditions, knowledge, perceptions and attitude that are supposed to be measured.		X				4. ADEQUATENESS OF ITEMS PER CATEGORY The items represent the coverage of the research adequately. The number of questions per area category is representative enough of all the questions needed for the research.		X				5. ATTAINMENT OF PURPOSE The instrument as a whole fulfills the objectives for which it was constructed.		X				6. OBJECTIVITY Each item questions require only one specific answer or measures only one behavior and no aspect of the questionnaire suggest bias on the part of the researcher.		X				7. SCALE AND EVALUATION RATINGS SYSTEM The scale adapted is appropriate for the items.		X			
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RESEARCH AND PUBLICATION CENTER

[] Main [] Branch _____

QUESTIONNAIRE VALIDATION SHEET

**PROBLEMS AND PROSPECTS OF MOBILE BANKING IN DAVAO CITY:
A CUSTOMERS' PERSPECTIVE**

Title of Research: _____

Proponents : **Cheska Dione Cabading, Johanna Mae Almercz & Genny Rose Alcano**

To the Evaluator: Please check the appropriate box for your ratings.

Point Equivalent: 5 – Excellent 2 – Fair
 4 – Very Good 1 – Poor
 3 – Good

	5	4	3	2	1
1. CLARITY OF DIRECTION AND ITEMS The vocabulary level, language structure and conceptual level of the questions suit the level of respondents. The test directions and items are written in clear and understandable manner.		X			
2. PRESENTATION/ORGANIZATION OF ITEMS The items are presented and organized in logical manner.		X			
3. SUITABILITY OF ITEMS The items appropriately represent the substance of the research. The questions are designed to determine the conditions, knowledge, perceptions and attitude that are supposed to be measured.			X		
4. ADEQUATENESS OF ITEMS PER CATEGORY The items represent the coverage of the research adequately. The number of questions per area category is representative enough of all the questions needed for the research.			X		
5. ATTAINMENT OF PURPOSE The instrument as a whole fulfills the objectives for which it was constructed.		X			
6. OBJECTIVITY Each item questions require only one specific answer or measures only one behavior and no aspect of the questionnaire suggest bias on the part of the researcher.		X			
7. SCALE AND EVALUATION RATINGS SYSTEM The scale adapted is appropriate for the items.		X			

304-08122022-0357

LEOMAR M. SABROSO

Signature Above Printed Name

APPENDIX C
LETTER TO CONDUCT STUDY

September 19, 2022

MR. VICENTE SALVADOR E. MONTAÑO, DBA
Dean, College of Business Administration Education
University of Mindanao

Dear Sir:

Good day.

We are students from the University of Mindanao, College of a Business Administration in Financial Management (FM). We are presently conducting a study on **“Prospects and Problems of Mobile Banking in Davao City: A Customers’ Perspective”** as partial fulfillment for the requirement for the subject, Methods of Research with the code FM 301 (875), S.Y. 1st Semester 2022-2023.


In this regard, we seek for your permission to gather data via online platform using the survey questionnaire. We assure you of the confidentiality and anonymity of the survey results and data.


We are looking forward to your favorable response to this request.

Thank you.

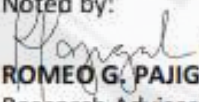
Very truly yours,


GENNY ROSE B. ALCANO
Researcher


JOHANNA MAE A. ALMERZ
Researcher


CHESKA DIONE CABADING
Researcher

Noted by:

 307-09232022-0416
ROMEO G. PAJIGAL, MBA, CMITAP
Research Adviser

Recommending Approval


CHRISTIAN PAUL S. MOYON, DBM
Research Coordinator

Approved by:

VICENTE SALVADOR E. MONTAÑO, DBA
Dean College of Business Administration Education

APPENDIX D
LETTER TO THE STATISTICIAN

January 24, 2023

VICENTE SALVADOR E. MONTANO, DBA

Dean, college of Business Administration
University of Mindanao
Davao City

Dear Sir,

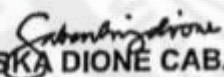
Greetings!

You are chosen to be our statistician for our research entitled "***Problems and Prospects of Mobile Banking in Davao City: A Customers' Perspective***". We humbly request your valuable time and knowledge for our work.

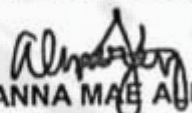
Knowing fully of your expertise along this line, the researchers wish your end for the possible enhancement of our work.

Thank you and more power.


Respectfully yours,


CHESKA DIONE CABADING

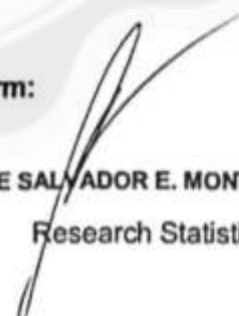

GENNY ROSE ALCANO


JOHANNA MAE ALMEREZ

Noted by:


ROMEO G. PAIGAL, MBA, CMTAP
307-01252023-0428
Research Adviser

Conform:


VICENTE SALVADOR E. MONTANO, DBA
Research Statistician

APPENDIX E
CERTIFICATE FROM THE STATISTICIAN

CERTIFICATION

This is to certify that the thesis entitled **"PROSPECTS AND PROBLEMS OF MOBILE BANKING IN DAVAO CITY: A CUSTOMERS' PERSPECTIVE"** prepared and submitted by Cheska Dione A. Cabading, Genny Rose B. Alcano, Johanna Mae A. Almerez, has been reviewed and analyze statically by undersigned accordingly to the format and standards prescribed by the UM Researcher and Publication Center.


VICENTE SALVADOR E. MONTAÑO, DBA

Statistician

VINCIT OMNIA VERITAS

- DAVAO CITY -

1946

APPENDIX F

RESULT

Table 4a. Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Age

Profile	Variable	Chi-square	p-value	Decision on Ho
Age	Security	2.310	0.315	Accept
	Convenience	3.167	0.205	Accept
	Scalability and Reliability	1.803	0.405	Accept

Table 4b. Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Gender

Profile	Variable	Z	p-value	Decision on Ho
Gender	Security	-0.935	0.350	Accept
	Convenience	-0.924	0.355	Accept
	Scalability and Reliability	-0.924	0.925	Accept

Table 4c. Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Civil Status

Profile	Variable	Chi-square	p-value	Decision on Ho
Civil Status	Security	2.911	0.233	Accept
	Convenience	2.951	0.229	Accept
	Scalability and Reliability	2.348	0.309	Accept

Table 4d Significant Difference in the Level of Client's Perception of Perceived Risks in Mobile Banking When Analyzed by Educational Attainment

Profile	Variable	Chi-square	p-value	Decision on Ho
Educational	Security	2.251	0.325	Accept
Attainment	Convenience	1.486	0.476	Accept
	Scalability and Reliability	2.162	0.339	Accept

APPENDIX G
TURNITIN RESULT

PERCEIVED RISKS IN MOBILE BANKING IN DAVAO CITY: A CLIENTS' PERSPECTIVE

ORIGINALITY REPORT

23% SIMILARITY INDEX	16% INTERNET SOURCES	7% PUBLICATIONS	9% STUDENT PAPERS
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MATCH ALL SOURCES (ONLY SELECTED SOURCE PRINTED)

4%

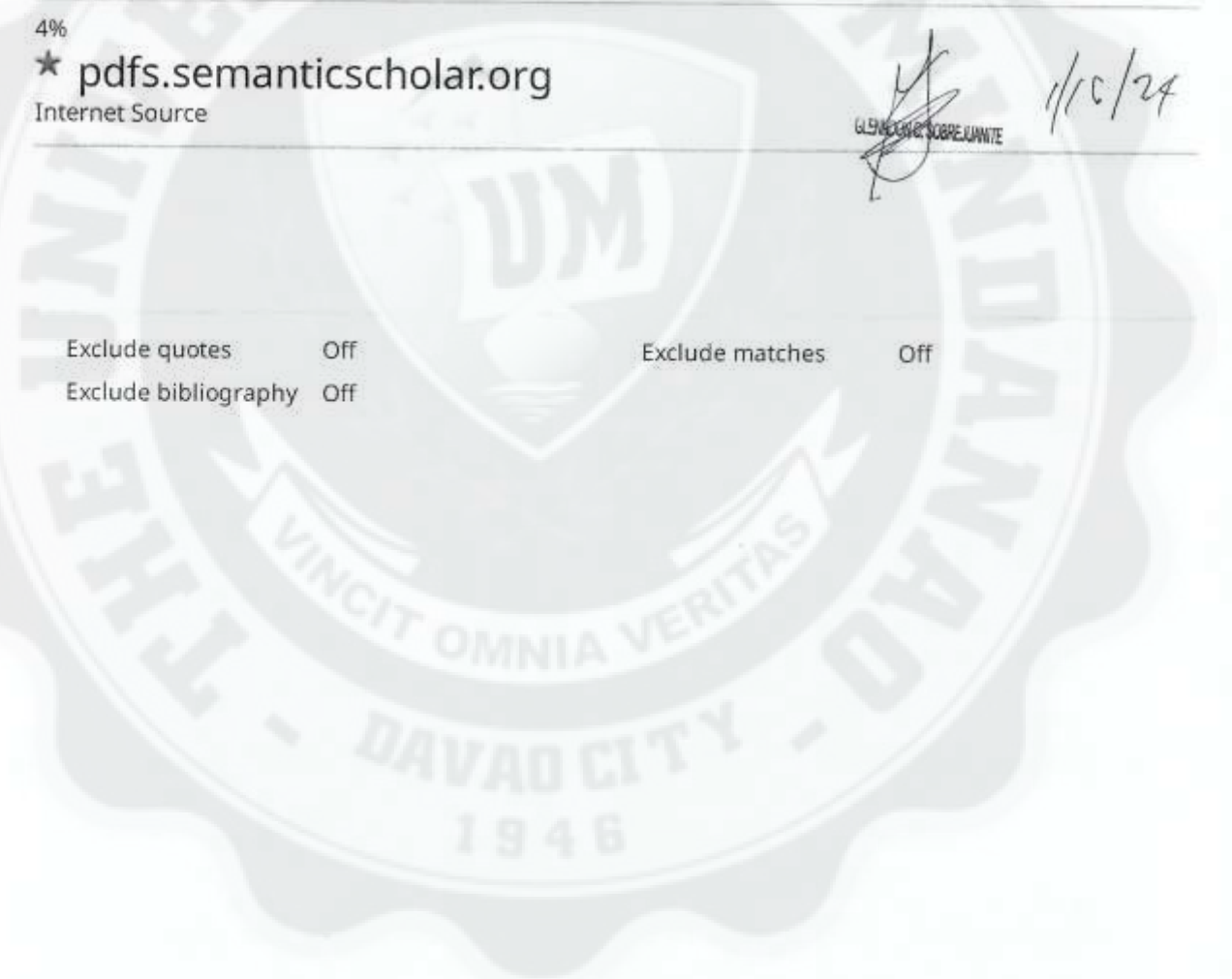
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Exclude quotes Off

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Exclude bibliography Off



APPENDIX H

GRAMMARLY CERTIFICATE



Report: Manuscript Chapter 1-4

Manuscript Chapter 1-4

by Romeo Pajigal

General metrics

35,213	5,181	503	20 min 43 sec	39 min 51 sec
characters	words	sentences	reading time	speaking time

Score

99

This text scores better than 99% of all texts checked by Grammarly

Writing Issues

26 Issues left **7** Critical **19** Advanced

Certified passed the Grammarly check.

R. Pajigal 01/18/2024
 Romeo G. Pajigal, MBA, CMITAP
 Research Adviser

Plagiarism

This text hasn't been checked for plagiarism

APPENDIX I

SURVEY QUESTIONNAIRE

ADAPTED SURVEY QUESTIONNAIRE

Part I: PROFILE OF THE RESPONDENTS

Direction: Kindly check (√) inside the box that corresponds to your answer.

Name: (optional) _____

Gender: Male Female

Age: 18-25 26-33 34 and above

Civil Status:

Single Married Widowed

Educational Attainment:

Undergraduate Graduate Post-Graduate

Part II: QUESTIONNAIRE PROPER

Kindly check the box that corresponds to your answer to each question.

SECURITY	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
1. Using online banking application has security risks.					
2. People feels unsafe with their money because of the limited security of online banking has.					
3. Users have limited access to transaction history.					
4. Details of any transactions are not guaranteed safe.					
5. This is prone to hacking because it uses technology.					
6. It only uses biometrics and/ or pin to access your application so this also considers unsafe.					
7. Providing personal privacy information in mobile banking may not be safe.					
8. Scammers can easily make fake mobile banking applications to deceive consumers.					
CONVENIENCE					
1. Is only convenient because a consumer doesn't need to line up in a physical branch.					

2. Is not that useful in daily life because I have limited transactions.					
3. Is easier but more stressful especially when transaction is ongoing and it suddenly shuts down.					
4. Is not so convenient having a limited amount to be made per transactions.					
5. Is complex and not so easy to navigate.					
6. Is not user-friendly.					
7. It offers higher transaction charge.					
8. Is not convenient for people who are not techy.					
SCALABILITY AND RELIABILITY					
1. Cannot accommodate all of their consumers concurrently and simultaneously.					
2. Are unresponsive to all of the transactions needed by its consumers.					
3. Don't reach all of the people who need it because they can't scale-up their coverage as the number of users' increases.					
4. Cannot be used in real-time and 24/7.					
5. Are not useful at times especially when consumers are relying to its virtual service more than the physical banking service.					
6. Users tend to use mobile banking applications with a little bit of trust as it's not that reliable given its services for every transaction.					
7. Users are likely to expect more from it which make them frustrated when it doesn't meet their ends.					
8. Don't have the capacity to scale-up using the available technology which makes its reliability not guarantee.					

This research instrument is adapted from the research of Bayer, V.A., Endozo, J.C., Llanzana, K.J., & Semera, A.B. (2020) - Challenges Encountered on the Use of Mobile Banking Application of Selected Consumers in Lipa City. Available at: <https://www.studocu.com/ph/document/lipa-city-colleges/business-research/challenges-encountered-on-the-use-of-mobile-banking-application-of-selected-consumers-in-lipa-city/11688791>. Thank you.

APPENDIX J

CURRICULUM VITAE



GENNY ROSE B. ALCANO

Purok Dalhia, Sta. Cruz Talicud Island,
Kaputian IGACOS, Davao del Norte
0915-661-7976
alcanogennyrose120@gmail.com

PERSONAL INFORMATION

Age:	27
Height:	5'1
Date of Birth:	December 20, 1995
Place of Birth:	Davao City
Civil Status:	Single
Religion:	Roman Catholic
Nationality:	Filipino

EDUCATIONAL ATTAINMENT

Tertiary:	University of Mindanao – Main Bachelor of Science in Business Management, Major in Financial Bolton, Davao City 2018 - Present
Secondary:	Digos City National High School Rizal Ave., Digos City, Davao del Sur 2009-2013
Elementary:	Sta. Cruz Elementary School Sta. Cruz Talicud Island, Kaputian District IGACOS 2003-2009



JOHANNA MAE A. ALMERZ

Gem Village Ma-a Davao City

johannamae.almercz24@gmail.com

Contact No. 09912003865

PERSONAL INFORMATION

Age : 22
 Height : 5'5
 Date Of Birth : July 24, 2000
 Place Of Birth : Davao City
 Civil Status : Single
 Religion : Roman Catholic
 Nationality : Filipino

EDUCATIONAL BACKGROUND

Tertiary : University of Mindanao
 Bachelor of Science in Business Administration
 Major in Financial Management
 S.Y 2019 – Present

Secondary : Upper Secondary Education
 Davao City National High School
 Senior High School / Gr. 11 and Gr. 12
 Accountancy, Business and Management (ABM)
 S.Y 2017 – 2019

Lower Secondary Education
 Davao City National High School
 Junior High School/ Gr. 7 – Gr. 10
 S.Y 2013 – 2017

Primary Josefa Llanes Escoda Elementary School
 S.Y 2007-2013

