

MOBILE BANKING IN THE UNITED ARAB EMIRATES

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INTRODUCTION

The business world has become highly dynamic, and many organizations have struggled to meet the need for change while trying to remain viable in the competitive environment. Competition in the banking sector has prompted many banks to seek new ways of gaining competitive advantage. Banks are seeking to adopt mobile banking as a means to achieve competitive advantage. Mobile banking is the use of mobile gadgets such as phones to transact business between banks and their customers, obtain financial information, transfer funds and access other products and services from a bank. The use of mobile phones for banking purposes can help banks and customers achieve their respective goals.

The purpose for which this study is being carried out is to understand the level of mobile banking adoption and the challenges it faces in the United Arab Emirates. Understanding the level of mobile banking in the United Arab Emirates can illustrate the challenges of its adoption. Consequently, viable measures can be explored to ensure that mobile banking adoption has reached the highest possible level. A high level of adoption has many benefits to both banks and customers. Through mobile phones, customers can obtain interactive and immediate banking services in any place at any time (Ensor, Montez, & Wannemacher, 2012). This capability that the customers of mobile banking will gain is essential to the economic development of many countries.

Developing countries are experiencing unequal economic development due to the inaccessibility of some areas. Inaccessibility is caused by poor infrastructural development in these areas. As such, people in marginalized

areas are unable to carry out economic development activities. Consequently, poverty levels remain relatively high compared to other areas with a good infrastructural network. Therefore, understanding the level of mobile banking adoption and its challenges can help realize its benefits and support its adoption.

The United Arab Emirates is a developing country. Therefore, understanding the level of mobile banking and the challenges facing its adoption can improve the country's economic development and bridge the development gap among different parts of the country. Total adoption of mobile banking in the United Arab Emirates can transform the country's economy and improve its standards of living. The ability to access mobile services at a time of one's convenience creates satisfaction and value for customers. Customers do not have to travel to distant areas in search of banking services. The time that would have been spent in travelling to access banking services is spared with the adoption of mobile banking. This time can therefore be dedicated to other areas of social and economic development. Installation of M-banking application in the customers' mobile phones enable them to deposit, withdraw and transfer funds from their bank accounts (Hernandez, 2011).

Adoption of mobile banking is beneficial to banks because it can reduce costs and improve retail banking. Operational performance can be improved due to the use of mobile banking since the devices increase the amount of data that can be processed at any given time. Serving customers in the bank is physically limited by the number of bank personnel and office space. The number of customers who can be served manually is smaller than those who can be served through mobile banking. When a large number of customers are served through mobile banking as compared to manual service, banks increase their efficiency. Although the world has become a global village, some places remain remote. Mobile banking can facilitate banking in such isolated areas that may not be served with an Internet connection. Internet

connection is limited to some regions of the world. Those areas with limited Internet access cannot use online banking that entirely relies on it. However, almost every person in the world, regardless of their location, has access to mobile phones. The availability of mobile phones even in remote areas has made mobile banking a favorable form of banking. Understanding its adoption, especially in developing countries, and the challenges it faces can help improve its adoption and efficiency.

According to Sripalawat, Thongmak, and Ngramyarn (2011), mobile banking adoption has shown a steady trend of increment in the recent past. As of 2010, sixty percent of banks across the world had planned to adopt mobile banking. To indicate enthusiasm for mobile banking adoption, a research conducted in 2009 revealed that eleven million households in the United States were already using mobile banking by the time of the study. Innovations and advances in information technology have facilitated mobile banking adoption in many countries around the world. However, mobile banking adoption has faced numerous challenges such as poor wireless connection and insufficient infrastructure in the technology sector. Developing countries such as South Africa, Kenya, and the United Arab Emirates have also embraced the importance of mobile banking. This study aims to establish the level of mobile banking in the United Arab Emirates (UAE), the factors that influence it and hinder its adoption. Moreover, the study aims at finding out the benefits of mobile banking and the role of technology in the adoption of mobile banking in the United Arab Emirates.

OBJECTIVES IN GENERAL

The objectives of this study are the guidelines that will lead to the realization of project's aims. By undertaking to determine the level of mobile banking in the United Arab Emirates, factors that influence mobile banking will be

explored. The level of mobile banking in the United Arab Emirates is essential in determining its impact on bank customers and bank's performance.

Analysis of the factors that limit the adoption of mobile banking in the United Arab Emirates can help policy makers in the banking sector design measures to eliminate them. Reducing such limiting factors can help improve mobile banking adoption and its impact on the economy. Since the study is focused on the United Arab Emirates, a determination of the limiting factors can help other countries implement mobile banking as well.

Mobile banking has been on the rise as indicated by various studies. Although it has not been exploited maximally, the positive trend is an indication that mobile banking adoption is moving in the right direction. The positive trend signals that there exist certain factors contributing to the adoption. By identifying such factors in the United Arab Emirates, the study will enable other countries to improve their rate of adopting mobile banking as these factors are also present in them.

The technology has been a driver of many changes in various sectors. Some sectors have been influenced by technology more than others. The communication industry has been revolutionized by technological advancement. Since mobile banking relies on the technology, it is prudent to examine the technology and its effects on mobile banking. The technological changes in mobile phones have increased their usage. Since mobile banking depends on mobile phone usage, technological changes that affect mobile phone usage are likely to play a critical role in the adoption of mobile banking.

The adoption of any form of technology is influenced by the benefits that accrue from it. Technology makes work easy and improves the speed of accomplishing a task. The ease of accessing banking facilities through the phone is one of the advantages that can motivate potential customers to

adopt mobile banking. Moreover, the imbalance in Internet connection that exists in developing countries makes online banking impossible. As such, people in areas with limited Internet connection will seek an alternative. This alternative is mobile banking because users can use the service without travelling to the bank. This saves time and money that can be spent on the road. Realizing such benefits is essential to banks because they can improve their services to cater for the identified needs that force mobile phone users to adopt mobile banking.

SPECIFIC OBJECTIVES

- To determine the level of mobile banking adoption in the UAE
- To analyze factors that limit mobile banking adoption in the UAE
- To monitor the factors that influence mobile banking adoption in the UAE
- To examine the role of technology in the adoption of mobile banking among mobile phone users in the UAE
- To evaluate the benefits of mobile banking that may influence its adoption in the UAE

LITERATURE REVIEW

Both mobile banking and Internet banking are the electronic services through which banks can deliver services and customers can access them. Although they may seem similar, they are two different alternatives. Internet banking make use of computers connected to the Internet in order to deliver services to customers while mobile banking uses wireless devices for service delivery. Customers who prefer mobile banking to online banking cite mobility as an influential factor when they make decisions. Since mobile banking relies on

mobile phones, the users of mobile banking can transact in any place as long as they own a mobile phone that is enabled to carry out mobile banking. Time-critical consumers always cite functionality as the most favorable aspect of mobile banking. For them, mobile banking is functional as long as a mobile file has no defects. On the other hand, internet banking may not always be functional because Internet connectivity is vulnerable to many external factors. Once the connection has been damaged, Internet banking becomes impossible. Banks have the opportunity to extend their services through mobile banking, given the high level of mobile penetration. This opportunity is available in many remote areas where people have mobile phones, but cannot access internet connected computers. For this reason, Sadi, Azad, and Noorudin (2010), argue that mobile banking segments and Internet banking segments are different. Both mobile banking and Internet banking can serve customers electronically and are essentially important to banks. However, numerous researches have been dedicated to Internet banking while little attention has been given to mobile banking. This disparity between the two electronic banking options in terms of research has denied bankers a chance to understand the factors that influence customers to adopt mobile banking. Moreover, bankers have a restricted chance of understanding factors that limit mobile banking adoption. Successful launching of a new product depends on understanding the factors that affect consumers. Therefore, understanding these factors with respect to mobile banking can help bankers launch their services and products successfully through mobile banking.

The recent growth of 3G smart phones and other wireless delivery channels has created new opportunities for commercial organizations. Under normal circumstances, this tremendous growth would have had a huge impact on mobile banking. However, this is not the case since the levels of mobile banking are low compared to the relative growth of wireless technology. The low levels of mobile banking are evident when the overall banking

transactions are compared to it. Despite being among the first commercial mobile services to be introduced to the market, mobile banking growth does not match the growth in other sectors. Experts in the banking sector expected that the high usage of mobile phones would increase mobile banking. However, this did not happen, and many researchers have undertaken to find out the reason for this discrepancy between expectations and actual situation.

Research on mobile banking has been relatively insufficient in the recent decades since researchers have focused on online or Internet banking (Puschel, Mazzon & Hernandez, 2010). Therefore, there is a need to pay attention to mobile banking in order to determine its potential and factors affecting its adoption. The study carried out by Laforet and Li (2005) explored the barriers that prevented Chinese consumers from adopting online banking. From their study, it is found that security was a major concern that motivated the mobile banking adoption. Computer and technological skills, perceived risks, and lack of understanding the benefits of mobile banking are some of the barriers that were found to hinder mobile banking in China. In another study carried out by Suoranta and Mattila (2004), perceived risks, demographics, and attributes relating to the distribution of innovation affect mobile banking adoption. The aspects relating to innovation diffusion include compatibility, complexity, and relative advantage. Ho and Ko (2008) explored the effects of self-service technology on customer readiness to Internet banking and customer value in Finland. From the study, information quality and structural assurance are the main factors that affect initial customer trust in mobile banking. Consequently, customers' trust refers to the mobile banking perceived usefulness, which predicts mobile banking usage intention.

Amin, Hamid, Lada, and Anis (2008) undertook to find out what influence BIMs Bank's customers' reasons for using mobile banking. The study found

that customers' perception about the ease of use, normative pressure, usefulness, amount of information on mobile banking, and credibility were the main factors that determined customers' acceptance of mobile banking. Amin et al. (2008) indicated that risk, compatibility, and perceived usefulness were the factors that influenced mobile banking adoption.

Riquelme and Rios (2010) conducted a study to determine the factors that influenced mobile banking adoption. From the study, certain factors such as social norms, social risk, and usefulness were found to be the most influential in the customers' decision-making process. Other demographic aspects were also explored. For instance, social norms and ease of use had a greater influence on female respondents than male respondents. Moreover, relative advantage was found to have a greater influence on male students regarding their perceptions of usefulness. The study found that income, education, and gender played a critical role in influencing customers' perceptions of mobile banking. This study explored mobile banking services offered by Indian banks overseas.

An increase in mobile phone use in areas inhabited by poor communities has enabled banks to extend banking services to these regions. Low literacy levels and low income play a vital role in preventing the poor populations from adopting mobile banking technology. In the study that was conducted across many countries by Suoranta and Mattila (2004), variation in the adoption of mobile banking occurred along certain parameters such as the pace of uptake, frequency of usage, household type, ease of use, and adopted services.

The pace of adoption of mobile banking service among low-income earners differs from one country to another. Variation in the rate of adopting mobile banking is influenced by the level of awareness availability and various features offered by service providers. Safety issues also influence the

willingness of people to adopt mobile banking. Those who fear that their money may not reach the intended destination are reluctant to adopt mobile banking.

The frequency of mobile banking usage is influenced by the proximity of the mobile agent. In locations where the proximity between agents and mobile banking users is short, customers use mobile banking frequently. Moreover, the time spent at a mobile banking store is a factor that mobile banking customers value. In stores where the traffic of people is low, the time taken to transact is reduced. Consequently, such stores offer convenience to mobile banking customers.

Household types also play a role in mobile banking adoption. The location of family members in rural or urban centers determines the level of mobile banking adoption. Families living in rural areas with members working in urban centers adopt mobile banking extensively. Members working in urban centers frequently use mobile banking services to send money back home at rural areas. In some cases, people adopt mobile banking not on their own volition but rather because situations demand them to use the services. In cases where employed people are paid their wages through mobile banking, they do not have other choice except using mobile banking. They simply follow their employers' requirements that they must use mobile banking services to receive their wages.

The ease with which customers can transact through mobile banking determines their willingness and the level of adopting mobile banking. Despite the availability of mobile phones, there are people in poor regions who find it hard to navigate through mobile banking applications. When using mobile banking, they have to seek help. Such customers who have difficulties in operating their mobile banking applications may not be motivated to use the services. The interaction design of mobile money applications should be

made so easy that even illiterate people can use it comfortably.

Suoranta and Mattila (2004) used the Bass model of diffusion on 1253 respondents. They separated participants into regular users, non-users, and occasional users depending on their mobile banking usage density and experience. This model assumes that prospective adopters of innovation are affected by two types of communication channels. These communication channels include inter-personal word-of-mouth. The results of the study indicated that interpersonal communication had a greater influence on mobile banking adoption than mass media. However, the study conducted by Laforet and Li (2005) differed from the previous research. The scholars used a sample of 128 respondents and found out that consumer awareness of the existence of mobile and online banking influenced their adoption. Moreover, the results of the study indicated that consumer awareness was greatly increased by mass media rather than word-of-mouth.

Laforet and Li (2005) utilized the extended Technology Acceptance Model (TAM) to evaluate human behavior regarding mobile banking adoption. From the study, perceived financial cost, ease of use, self-efficacy, usefulness, and credibility had a positive influence on consumers' intention to use mobile banking. Potential customers have to consider the financial cost of using mobile banking. When customers perceive the financial cost involved in adopting mobile banking to be affordable and justifiable, their intentions to adopt it increase. However, if they perceive the cost to be exceptionally high, customers are reluctant to adopt mobile banking. Consumers' self-efficacy determines the confidence of customer to use mobile banking. Customers' confidence in their ability to use mobile banking increases their intentions to adopt it. Customers use services and products because they fulfill their needs. Therefore, prospective customers' intention to use mobile banking will increase depending on their perception of the usefulness of mobile banking. Security of mobile banking is a critical concern. Transactions that are

undertaken through mobile banking involve customers' savings. Any occurrence that may lead to the loss of their money from their banks is therefore of a great concern. Customers' intentions to use mobile banking increase when they perceive the transaction to be secure.

Suoranta and Mattila (2004) drew from the theory of innovation resistance that was put forward by Ram and Sheth in 1989 to divide 18 factors into 5 barriers. The five barriers include value, image barriers, usage, risk, and tradition. The theory of innovation resistance explains why customers reject innovation even when it has been proven to be desirable and necessary. From the study, usage barriers and value were the most prohibitive barriers to mobile banking adoption. Therefore, customers are likely to shun away from mobile banking adoption when they feel that using this mode of banking is complex. In addition, mobile banking adoption is inhibited if customers do not perceive any value from using this mode of banking.

According to Ho and Ko (2008), factors that promote mobile banking adoption include transaction speed and reduction in transaction fees. This study was carried out in Taiwan where the researchers surveyed 178 university students. Sampling university students was crucial to understanding the factors affecting mobile banking adoption. Technology has played a great role in promoting mobile banking since the use is an aspect of technology. Young people, especially those with higher education, have adopted the use of technology more than older people. Therefore, the opportunity of mobile banking is likely to target these young people. The response indicated that people were likely to adopt mobile banking if the speed of transaction was fast. Moreover, the cost of transaction was a concern when deciding on whether to adopt mobile banking. When the cost of transaction through mobile banking is low, many potential customers are willing to adopt it. The same study indicated that concerns over the safety of mobile banking prevented its adoption, especially if potential customers

perceived risky safety concerns. Banks that aim at increasing their customer base through mobile banking have also tried to take security measures to ensure that customers' concerns are addressed.

The United Arab Emirates is a country situated in the Arabian Peninsula. The country is composed of the seven emirates, which include Dubai, Abu Dhabi, Ajman, Sharjah, Fujairah, Ummal-Quwain, and Ras al-Khaimah. The country's economy has been thriving since 1970 and depends on oil as the primary driver of its economy. Revenue from the country's oil sales has improved living standards in the last three decades. The country has undertaken technology adoption and transfer to a large-scale with the aim of becoming a leading technological hub in the Middle East. According to Ho and Ko (2008), UAE economic growth reflects the role ICT plays in the economic development. The country is ranked third in terms of government readiness to adopt the technology. Moreover, it is ranked fifth in individual readiness to accept technology. The state is ranked the 18th among the most ICT-friendly countries. Finally, it is ranked the 6th as the most affordable country in terms of ICT services provision.

The Theory of Planned Behavior (TPB) and the Technology Acceptance Model (TAM) have been widely used to determine the intention to use and accept technology. Sripalawat et al. (2011) assert that despite the two models having been widely used, they have not been consistent in predicting behavior. The reasons for the models' failure to predict behavior consistently are numerous. Firstly, there are many varying factors that influence technology adoption. The factors that influence the people's adoption of technology are very many, and they vary in a wide continuum. This makes prediction using a specific model very difficult. Secondly, there are different types of technology that serve different needs. As such, the motivation for using each one of them is different. Therefore, the two models are unsuitable in gauging people's behavior towards technology adoption. Attempts to use

these models in predicting behavior in all types of technology adoption would produce faulty results. To make the two models effective, researchers have suggested integrating the two models since they complement each other. Moreover, using the two models together has an explanatory power compared to when each one of them is used separately. In the case of mobile banking adoption in the UAE, the combined models should provide credible evidence as to the social and technological factors that influence mobile banking adoption.

Both TPB and TAM are an extension of the Theory of Reasoned Action (TRA). TRA is a general model that is used to predict almost every human behavior and depends on people's beliefs. This model is based on people's attitudes towards the subjective norm. An attitude towards using mobile banking can determine the intention of a person to use the banking system. Consequently, the intention generates the real usage behavior. TRA model assumes that people are rational decision-makers who make decisions systematically. People's decisions are based on the information that is available to them. TRA model is also supported by many studies, which have been conducted in the e-business sector. These studies indicate that individual attitudes influence the intention to use an e-business application. Another study that was carried out to investigate the acceptance of wireless technology indicates that attitude towards the technology influences the decision to purchase the technology. Finally, among these studies, the last one points out that attitude had a huge influence on the adoption of mobile banking.

DATA ANALYSIS

To understand the status of mobile banking in the United Arab Emirates, this research is focused on the Emirates NBD bank and its mobile banking implementation. To obtain the required information, this research

administered questionnaires to the information technology officers in charge of implementing mobile banking in the Emirates NBD bank. Moreover, the research analyzed documented information regarding the bank's mobile banking that was collected by the bank before, during and after the mobile banking implementation. From the administered questionnaires and analyzed documents, the research found out the following.

The bank has implemented mobile banking where several of its activities have been made accessible to customers through mobile phones. The level of mobile banking implementation in the bank allowed its customers to view their balances and account history. This feature was cited to be critical to customers because it increased the security of their accounts. The accounts' security was enhanced because customers could promptly and regularly access their accounts. Any anomalies that might occur to their accounts as a result of illegal access by other people was discovered early and reported promptly. This ability created by mobile banking reduced risks of losing money from the customer's accounts. Mobile banking implemented by the Emirates NBD bank also ensured that customers could perform money transfers between their bank accounts and credit cards. This is a critical feature, especially for business people who require such transactions on a short notice when business needsthem. The mobile banking features implemented by the bank enable customers to monitor exchange rates and convert the rates using an inbuilt calculator. The mobile banking features also enable customers to send secure messages through their mobile devices to the bank. Futhermore, the bank can inform its customers on any feature of their products and services, using the same secure mobile means. This makes the relationship between the bank and its customers very cordial and effective. The Emirates NBD mobile banking implementation has made is easy for its customers to pay bills to various institutions through their mobile phones. Since customers can access and withdraw their money using their phones; the variety of activities they can carry out using their mobile phones

has increased. Given that the Emirates NBD was the first bank to implement mobile banking in the United Arab Emirates in 2008, its level of implementation may be used as an indicator of how other banks have implemented mobile banking.

To understand the problems that limit mobile banking in the United Arab Emirates, the questionnaires were administered to the Emirates NBD bank employees, involved in the implementation of mobile banking. Moreover, information from the bank's database, which had been collected prior to the implementation of the mobile banking, was analyzed. The stored information contained research findings from the study that the bank had carried out on its customers regarding mobile banking. From the responses of the Emirates NBD customers, security was a crucial factor that made them reluctant to adopt mobile banking. From those who answered the questionnaires, which were administered by the bank prior to the mobile banking implementation, 67% cited security for their money and banking information as the main reason for being reluctant to adopt mobile banking. About 20% were not aware of the benefits accrued from using mobile banking and, therefore, did not get convinced to adopt it. The respondents who cited a lack of technological skills as a barrier to the adoption of mobile technology amounted to 8%. About 5% did not know why they found it difficult to adopt mobile banking. On the other hand, the bank's officers in charge of implementing mobile banking rated lack of knowledge about the benefits of mobile banking at 60%. According to the bank's officers, security of mobile banking was the second most influential factor that hindered mobile banking adoption at 30%. Few technological skills among the bank's customers were ranked at 10% of the factors that hindered mobile banking adoption. From the data given by both the bank and its customers, the factors that hinder mobile banking adoption are similar, though their order of influence varies within the two groups.

The data obtained from the questionnaires administered by the bank to its customers before the implementation indicated that 78% of the bank's customers adopted mobile banking because of their perception about its ease of use. 20% of the customers indicated that the availability of information related to mobile banking motivated them to adopt mobile banking. About 1.5% of the respondents cited the mobile banking's usefulness as the main reason for its adoption. About 0.5% of the respondents were not sure why they decided to adopt mobile banking. From the provided data, the mobile banking's ease of use is the most influential factor when customers are making decisions on whether to adopt mobile banking. Moreover, the data indicate that information regarding mobile banking is crucial to customers when making decisions. Customers are rational and make decisions based on information to ensure that the decisions they make are genuine. The fact that mobile banking usefulness received a low score as an influential factor shows that the availability of information regarding mobile banking hinted the users about the importance of mobile banking. Therefore, the availability of information was more important than the usefulness of mobile banking as it could have been part of the information. Although the number of respondents who did not know the reason for adopting mobile banking was small, they were influenced by some factors. These factors are important because they can provide insights on how to satisfy these customers and motivate them to continue using mobile banking.

From the bank's documented information, the technology was cited to be a crucial contributor to the mobile banking process. The availability of mobile phones for the bank's customers enabled them to interact with mobile technology. This helped them navigate through various functionalities, which include those related to mobile banking. The rate of mobile banking correlated positively with the increase in the number of mobile phone users. The increase in the number of mobile phones in the UAE was caused by the

technological revolution that had taken place, increasing the number of mobile phone manufacturers. Consequently, mobile phone prices went down, increasing their affordability.

Majority of the customers who had no access to mobile banking were unwilling to adopt it. They cited the technology as a complex phenomenon that made their lives more difficult rather than simple. A follow-up study on the customers who owned mobile phones later indicated that their willingness to adopt mobile banking had increased. The adoption of mobile banking differed marginally between the customers residing in rural areas and those living in urban centers. Mobile banking adoption was the highest in urban centers compared to rural areas. Poverty in rural areas limited people from owning mobile phones compared to those in urban centers. From these findings, it is clear that the technology has played a great role in the adoption of mobile banking among the NBD's customers. The change in willingness to adopt mobile banking by some customers after owning a mobile phone indicates that the availability of mobile technology contributed to mobile banking.

The NBD's recorded information, which was written after analyzing the bank's customers with regard to mobile banking, indicates that customers were motivated by the benefits they received from mobile banking. Customers cited convenience as one of the benefits that motivated them to use mobile banking. The ability to carry out several transactions encouraged customers to adopt mobile banking. The bank identified mobile banking as a revenue generating avenue that could improve its profitability. Mobile banking adoption increases the bank's efficiency by serving several people at the same time. Moreover, the adoption of mobile banking reduces the bank's cost and increases the speed of service. The bank adopted the mobile banking technology to penetrate markets in areas with poor infrastructural development. These areas are not easily accessible. The bank wanted to tap

markets in these remote areas and maximize its revenues.

RECOMMENDATIONS

- A considerable proportion of customers were not aware of the reasons that either made them adopt or not adopt mobile banking. Banks should carry out more research to determine the reasons why some customers are unaware of their motivation to adopt or fail to adopt mobile banking. Despite not knowing the reasons, they must have been there and influenced them to behave the way they did towards mobile banking. Banks should be concerned with all the factors that affect the behavior of their clients. Their clients' behavior influences their decisions, which affect the business relationship. Since the study did not identify the actual factors that influenced this small percentage of customers, a further study should be conducted to determine the factors that influenced these customers.
- Since a significant number of clients were not aware of the benefits of mobile banking, banks have to conduct a campaign to sensitize people on the benefits of mobile banking. Such campaigns can motivate those clients that were reluctant to adopt mobile banking to take it.
- Banks should increase the information availability to customers, ease of use, and more features to make mobile banking more useful. This will ensure that those clients already using mobile banking will increase their use and remain loyal to the system.

The technology is dynamic, and banks should monitor the changes and keep pace with them. Knowledge about the effects of technology can help policy makers within the banking sector build capacities within their systems to maximize its benefits.

CONCLUSION

Mobile banking in the United Arab Emirates has increased over time as technology changes. There are factors that have played a critical role in the mobile banking implementation process. Some of these factors have supported the implementation while others have hindered the process. The Emirates NBD bank has considerably implemented mobile banking since 2008. Since the bank was the first to implement mobile banking in the United Arab Emirates, its level of implementation can be used as a yardstick to determine the country's mobile banking implementation level. Therefore, the level of mobile banking in the United Arab Emirates has enabled customers to carry out tasks such as checking their bank balance, transferring money, cash withdrawal, exchange rate monitoring, and receiving messages from banks by using mobile phones. The implementation has enabled banks to serve their customers faster and more efficiently than before. It has also helped customers in remote areas transact business with banks within their area of convenience.

The customers' concerns about the security of their money during mobile bank transactions in the case of the Emirates NBD bank were genuine. The findings from the analysis of the Emirates NBD bank were consistent with the reviewed literature regarding mobile banking implementation. Security concerns were among the factors that hindered customers from adopting mobile banking. Moreover, the findings from the research found that customers being unaware of the benefits of mobile banking contributed to their low motivation to adopt mobile banking. This finding is also supported by the existing literature, which identified customers' unawareness of the benefits of mobile banking as a limiting factor to the mobile banking adoption. Therefore, the factors that limit mobile banking are common and can be easily identified. This makes the adoption process easy because once these factors are identified, solutions can be created, which would improve

the acceptability of mobile banking by customers.

The research established that there were varied reasons for customers to adopt mobile banking. Some of the cited reasons include the ease of use, usefulness, and information availability. From the reviewed literature, these factors were also identified as motivators for customers who adopted mobile banking. These factors were found to bear substantial influence on the customers' decision to adopt mobile banking. Consequently, banks with the ability to ensure the existence of these factors will have a competitive advantage.

The findings from this research identified technology as an important component of mobile banking. The availability of mobile technology has a direct effect on the rate and willingness to adopt mobile banking. The customers' ability to use mobile phones to transact in the mobile banking process is crucial, and it influences their willingness to adopt mobile banking. The fact that technology is so important to the implementation of mobile banking points to the possible barriers that banks may face during their implementation of mobile banking. Being at par with technology is vital in satisfying the customers' needs and ensuring loyalty. The implementation of mobile banking has transformed lives in remote areas that are not easily accessible. Such areas have poor infrastructure network, and people have no access to social services such as banking. The implementation of mobile banking has the potential to transform these areas as people can access banking through their mobile phones. Mobile banking can bring about transformation and should be supported by governmental and non-governmental organizations to eradicate poverty and increase service delivery. The benefits of mobile banking do not help only the banks and their clients. They help the society in general because almost every sector of the economy is positively affected by mobile banking.

The information and data used in this study can be used to determine the mobile banking technology in the banking sector as a whole. The findings do not contradict the existing literature. The information is based on the existing literature to provide more insights. Therefore, banks can use this information and do more research to improve the implementation process.