

SOCIO ECONOMIC FACTORS INFLUENCING MOBILE BANKING ADOPTION IN THE SELECTED COMMERCIAL BANKS OF NIGERIA

OLADEJO M. O, FASHINA H. T & YINUS OLUWASEUN

Department of Management and Accounting, Faculty of Management Sciences,
Ladoke Akintola University of Technology Ogbomosho, Oyo State, Nigeria

ABSTRACT

Mobile banking has marked itself as an emerging technology adopted by banks around the globe and is expected to improve financial transaction in Nigeria. The paper aims to identify the key socio economic factors influence on consumer willingness to use mobile banking in Nigeria. The study was carried out in Abeokuta, Ogun state with One hundred and Fifty (150) Questionnaires administered and distributed to both senior & junior staff of the selected quoted banks, Ten (10) staff each was picked from the fifteen (15) selected banks. Data collected was analysing using frequency and simple percentage while regression analysis was used to test the formulated hypothesis. The result of the findings reveals that socio economic characteristic such as Age, Customer Income, Level of education and Position are the major Socio economic factors influencing mobile banking adoption in the Nigeria commercial banks. The overall results of tested hypothesis indicate that all the identified Socio economic factors have significant influence on mobile banking adoption in the commercial banks of Nigeria. At ($F= 11.652$, $P<0.05$); ($R^2 = 0.576$); ($Adjusted-R^2=0.563$) which confirmed the significance of the model.

KEYWORDS: Mobile Banking System, M-Banking Adoption, Socio-Economic Factors, Commercial Banks, Nigeria