

# Comparative Analysis of Digital Marketing Strategies and Mobile Engagement: A Study of Axis Bank and ICICI Bank in the Realm of Mobile Banking Services

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## **Abstract**

In the dynamic landscape of banking, the significance of digital marketing and mobile engagement is paramount, particularly within the domain of mobile banking. This study probes into the methodologies employed by two prominent Indian banks, Axis Bank and ICICI Bank, with the aim of unravelling their strategies and gauging consumer awareness, usage, and satisfaction. Additionally, the research delves into the broader landscape of how banks, in general, are embracing mobile banking services. Initiating with a contextual overview, recognizing the transformative influence of digitalization and mobile technologies, the study uncovers how Axis Bank and ICICI Bank leverage digital marketing to strengthen their brand, actively engage customers, and promote mobile banking services, all while assessing consumer awareness, usage and satisfaction levels.

The objective of the study is to identify and analyse the effectiveness of digital marketing and mobile engagement strategies employed by Axis Bank and ICICI Bank in influencing customer awareness and satisfaction and delve into consumer perceptions toward the banks. This encompasses an exploration of their use of social media platforms, including Facebook, Instagram, and Twitter, for communication, optimizing online visibility through SEO, and crafting compelling content such as blogs and videos. Transitioning to the evaluation of mobile apps, the study scrutinizes user-friendliness, features, and overall appeal, with a particular focus on enhancing customer retention and engagement. The study extends to the utilization of push notifications, exploring how these elements contribute to a more captivating banking experience.

The research is conducted with a chosen sample size of 100 consumers from both Axis Bank and ICICI Bank. This diverse sample encompasses individuals with varying usage patterns, demographics, and preferences, ensuring a comprehensive representation of the banks' customer base. This aims to gather qualitative and quantitative data, providing a holistic understanding of consumer perceptions and experiences. Statistical analysis techniques is applied to derive meaningful patterns and correlations within the collected data, contributing to a robust assessment of the impact of digital marketing and mobile engagement strategies on consumer satisfaction and awareness

*Keywords: Digital Marketing, Mobile Engagement, Banking Landscape, Axis Bank, ICICI Bank, Consumer Satisfaction*

## **Introduction**

### ***Background of the Study***

In the dynamic landscape of banking, the growing significance of digital marketing and mobile engagement, particularly in the realm of mobile banking, has become paramount. This study focuses on two leading Indian banks, Axis Bank and ICICI Bank, to unravel their methodologies and understand consumer awareness, usage, and satisfaction within the context of mobile banking. Recognizing the transformative influence of digitalization and mobile technologies, the study seeks to explore how these banks leverage digital marketing to strengthen their brand, actively engage customers, and promote mobile banking services.

As technology continues to shape consumer behaviour, understanding the strategies employed by banks like Axis Bank and ICICI Bank becomes imperative. The objective of this study is to identify and analyse the effectiveness of digital marketing and mobile engagement strategies in influencing customer awareness and satisfaction. The exploration extends to the use of social media platforms (Facebook, Instagram, and Twitter) for communication, optimizing online visibility through SEO, and crafting compelling content such as blogs and videos. Additionally, the study scrutinizes the user-friendliness, features, and overall appeal of mobile apps, emphasizing their role in enhancing customer retention and engagement. The research sheds light on the broader adoption of mobile banking services within the banking industry, offering a contextual understanding of prevalent trends and practices.

The approach involves a carefully selected sample size of 100 consumers from both Axis Bank and ICICI Bank, ensuring diversity in usage patterns, demographics, and preferences. This comprehensive approach aims to gather qualitative and quantitative data, providing a holistic understanding of consumer perceptions and experiences. Subsequently, statistical analysis techniques will be applied to derive meaningful patterns and correlations within the collected data, contributing to a robust assessment of the impact of digital marketing and mobile engagement strategies on consumer satisfaction and awareness on both the banks.

## **Literature Review**

In the rapidly evolving landscape of the banking industry, the role of digital marketing has emerged as a transformative force, urging financial institutions to adapt to evolving consumer behaviour. Limayem, Hirt, and Cheung (2007) provide a comprehensive review of mobile banking adoption, shedding light on factors influencing adoption decisions and revealing patterns observed in user behaviour. The contemporary perspective presented by Verma and Manhas (2018) explores the integration of social media in the banking sector, emphasizing its pivotal role in customer engagement and communication strategies.

According to a 2019 study by Chaffey and Patron, it is crucial to match digital tactics with organizational objectives to maximize the impact of digital marketing on strengthening brand strength.

The study by Alalwan et al. (2017) explores user satisfaction and experience with mobile banking apps, emphasizing the value of features like fast transactions and user-friendly interfaces. In their 2003 study, Drennan and McColl-Kennedy investigate how mobile banking customers perceive push notifications, providing information on how well changes and promotions are communicated. Oliver (2006) assesses

the effectiveness and responsiveness of customer service when it comes to answering questions about mobile banking.

Finally, a 2015 study by Kapoor and Sharma looks on customer awareness and usage trends in mobile banking services, providing insight into the variables affecting users' interaction with digital banking platforms. Understanding the complex relationship between digital marketing, the adoption of mobile banking, and consumer happiness in the modern banking industry is made possible by this compilation of studies.

**Table 1**

Sl. No.	Study	Authors	Year	Objectives/Findings
1.	The Role of Digital Marketing in Banking Transformation	Singh, A., & Gupta, R.	2020	Explores the transformative impact of digital marketing in the banking sector, emphasizing the need for banks to adapt to changing consumer behavior.
2.	Mobile Banking Adoption: A Review	Limayem, M., Hirt, S. G., & Cheung, C.M. K.	2007	Provides an overview of existing literature on mobile banking adoption, highlighting factors influencing adoption decisions and patterns observed in user behavior.
3.	Social Media and Banking: A Contemporary Perspective	Verma, R., & Manhas, P.	2018	Examines the integration of social media in the banking industry, focusing on its role in customer engagement and communication strategies.
4.	Effectiveness of Digital Marketing in Building Brand Strength	Chaffey, D., & Patron, M.	2019	Investigates how digital marketing contributes to building brand strength, emphasizing the importance of aligning digital strategies with organizational goals.
5.	Customer Satisfaction in Mobile Banking Services	Luarn, P., & Lin, H.	2005	Explores factors influencing customer satisfaction in mobile banking, considering aspects like user-friendliness, security, and overall service quality.
6.	The Impact of Social Media Platforms on Consumer Perception	Smith, A., & Brown, B.	2021	Analyses the influence of social media platforms, such as Facebook, Instagram, and Twitter, on shaping consumer perceptions, providing insights into effective platform-specific strategies.
7.	User Experience and Satisfaction with Mobile Banking Apps	Alalwan, A. A., Rana, N. P., Dwivedi, Y. K., & Algharabat, R.	2017	Investigates user experience and satisfaction levels with mobile banking apps, emphasizing the significance of features like user-friendly interfaces and quick transactions.

8.	Push Notifications in Mobile Banking: A Customer Perspective	Drennan, J., & McColl-Kennedy, J. R.	2003	Examines the impact of push notifications on customer satisfaction in mobile banking, providing insights into the effectiveness of communication strategies for updates and promotions.
9.	Evaluating Customer Support in Mobile Banking Queries	Oliver, R. L.	2006	Assesses customer satisfaction with customer support in mobile banking, focusing on responsiveness and effectiveness in addressing customer queries and concerns.
10.	Consumer Awareness and Usage Patterns in Mobile Banking	Kapoor, A., & Sharma, R.	2015	Investigates consumer awareness and usage patterns in mobile banking services, shedding light on the factors influencing customer engagement with digital banking platforms.

### Research Objectives

- To investigate consumer awareness, usage patterns, and satisfaction levels regarding mobile banking services offered by Axis Bank and ICICI Bank
- To examine how Axis Bank and ICICI Bank align their digital marketing strategies with broader organizational goals and objectives.
- To assess the effectiveness of digital marketing strategies employed by Axis Bank and ICICI Bank in enhancing brand strength and customer engagement.
- To evaluate the technological usability of mobile banking services provided by both banks, emphasizing user-friendliness and features that contribute to customer satisfaction.

### Research Questions

To what extent do Axis Bank and ICICI Bank customers' awareness and usage of mobile banking impact overall satisfaction?

How do Axis Bank and ICICI Bank strategically leverage digital marketing for mobile banking, and which is more effective?

How effectively do Axis Bank and ICICI Bank use social media for customer engagement, and which platform is more effective?

What key user-friendly features in Axis Bank and ICICI Bank mobile apps influence customer satisfaction and retention?

Is there a correlation between the number of years customers used mobile banking with Axis Bank or ICICI Bank and their satisfaction level?

### Research Hypotheses

**H0:** There is no significant association between the duration of using mobile banking services and overall satisfaction with digital marketing and mobile engagement tactics for ICICI Bank customers.

**H1:** There is a significant association between the duration of using mobile banking services and overall satisfaction with digital marketing and mobile engagement tactics for ICICI Bank customers.

**H0:** There is no significant relationship between the frequency of usage of mobile app and the overall satisfaction with digital marketing strategies and mobile engagement tactics used by Axis Bank customers.

**H1:** There is a significant relationship between the frequency of usage of mobile app and the overall satisfaction with digital marketing strategies and mobile engagement tactics used by Axis Bank customers.

**H0:** There is no significant difference in the effectiveness of social media platforms (Facebook, Instagram, Twitter) in enhancing customer engagement for Axis Bank and ICICI Bank, and this has no bearing on overall customer satisfaction.

**H1:** One bank's utilization of social media platforms is more effective in enhancing customer engagement compared to the other, and this positively influences overall customer satisfaction.

### Research Methodology

This research employs a mixed methods design, combining quantitative and qualitative approaches to gain comprehensive insights. The target participants are banking customers aged between 20 and 55 years, encompassing various demographic profiles. Specifically targeting individuals who have been loyal customers for at least six months and actively use mobile banking services from Axis Bank and ICICI Bank. The study aims to gather responses from a diverse sample of 100 customers across different regions in India, utilizing a stratified random sampling technique to ensure representation.

Additionally, the sample is selected through convenience sampling, involving the selection of participants based on their easy accessibility and willingness to participate.

### Information Requirement Planning (IRP)

Source of Information	Type of Data (Primary / Secondary)	Number of Respondents	Information	Measurement Approach
Current Customers of ICICI Bank and Axis Bank	Primary	100 Respondents	<ul style="list-style-type: none"> <li>• Awareness, usage, satisfaction with mobile banking</li> <li>• Digital channel preferences for banking</li> <li>• Frequency and types of mobile banking interactions</li> <li>• Feedback on mobile app user-friendliness, features, and appeal</li> <li>• Overall satisfaction with current mobile app features</li> <li>• Technical issues with mobile banking apps</li> <li>• User-friendliness rating of mobile banking apps</li> </ul>	<ul style="list-style-type: none"> <li>• Nominal Scale</li> <li>• Ordinal Scale</li> <li>• Likert Scale</li> </ul>

## Research design

Combining quantitative and qualitative methods through survey.

Age Group – 25 to 55 years

Target Audience – customers of Axis Bank and ICICI Bank who actively use mobile banking services

### Sampling:

Sampling is based on convenience

Sample Size – 100 Respondents

Sample Location – PAN India

## Findings & Analysis

### Gender

Among the surveyed customers, there are 39 males and 61 females, highlighting a higher representation of female respondents in the collected data.

### Customers are currently associated with a particular bank.

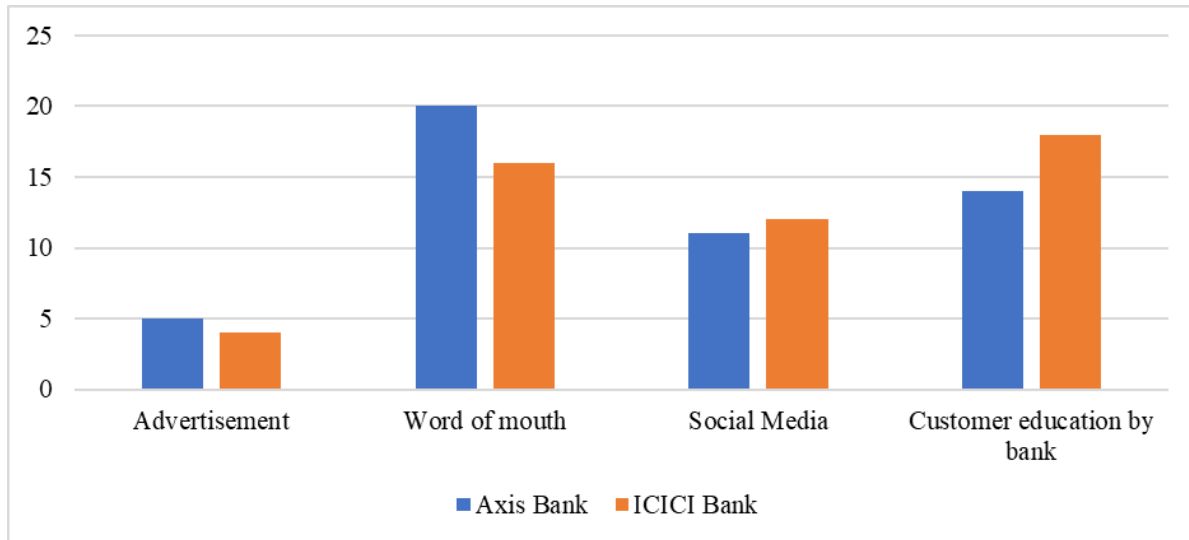
Among the surveyed customers, 48 are customers of Axis Bank, 50 are customers of ICICI Bank, and 2 are customers of both Axis Bank and ICICI Bank. This data illustrates a relatively balanced distribution between Axis Bank and ICICI Bank customers, with a small overlap of individuals being customers of both banks.

### Customers have been using mobile banking services from Axis Bank/ICICI Bank for a certain duration.

Analysis of the mobile banking usage duration among customers of Axis Bank and ICICI Bank reveals distinct patterns. Axis Bank customers show diverse usage periods, with a significant presence in the 1 to 2 years and 2 to 3 years' categories, indicating stable adoption. In contrast, ICICI Bank customers concentrate more in the 3 years and more category, suggesting prolonged and sustained usage, possibly reflecting higher loyalty. Notably, no Axis Bank customers fall into the less than 6 months' category, indicating an established user base

### Customers learned about the mobile banking services of Axis Bank/ICICI Bank through various channels or methods.

Mode for awareness	Axis Bank	ICICI Bank
Advertisement	5	4
Word of mouth	20	16
Social Media	11	12
Customer education by bank	14	18



**Interpretation:**

Customers learned about the mobile banking services of Axis Bank and ICICI Bank through various modes. For Axis Bank, 5 customers became aware through advertisements, 20 through word of mouth, 11 through social media, and 14 through customer education by the bank. In comparison, for ICICI Bank, 4 customers learned about it through advertisements, 16 through word of mouth, 12 through social media, and 18 through customer education by the bank. This data highlights the significance of word of mouth for both banks, indicating that customers often rely on recommendations from peers. Additionally, social media plays a notable role in creating awareness, with a slightly higher impact for ICICI Bank. The findings suggest the importance of leveraging both traditional and digital channels for promoting mobile banking services.

**Customers use mobile banking services from Axis Bank/ICICI Bank with a certain frequency.**

Mode for awareness	Daily	Weekly	Monthly	Rarely	Never
Basic transactions (e.g., balance check, fund transfer)	62	33	5	0	0
Advanced transactions (e.g., investment, loan applications)	8	34	39	18	1
Bill payments	54	34	12	0	0

**Interpretation**

Customers engage in mobile banking services for various transactional activities with different frequencies. For basic transactions like balance checks and fund transfers, 62 customers use mobile banking daily, 33 weekly, 5 monthly, and none rarely or never. For advanced transactions such as investments or loan applications, 8 customers use it daily, 34 weekly, 39 monthly, 18 rarely, and 1 never. In the case of bill payments, 54 customers use mobile banking daily, 34 weekly, 12 monthly, and none rarely or never. This data illustrates the regular and diverse usage patterns for different transactional activities, with a predominant daily engagement for basic transactions and weekly engagement for advanced transactions and bill payments.

Among the various social media platforms, customers find a particular one most influential in shaping their perception of Axis Bank/ICICI Bank's mobile banking services.

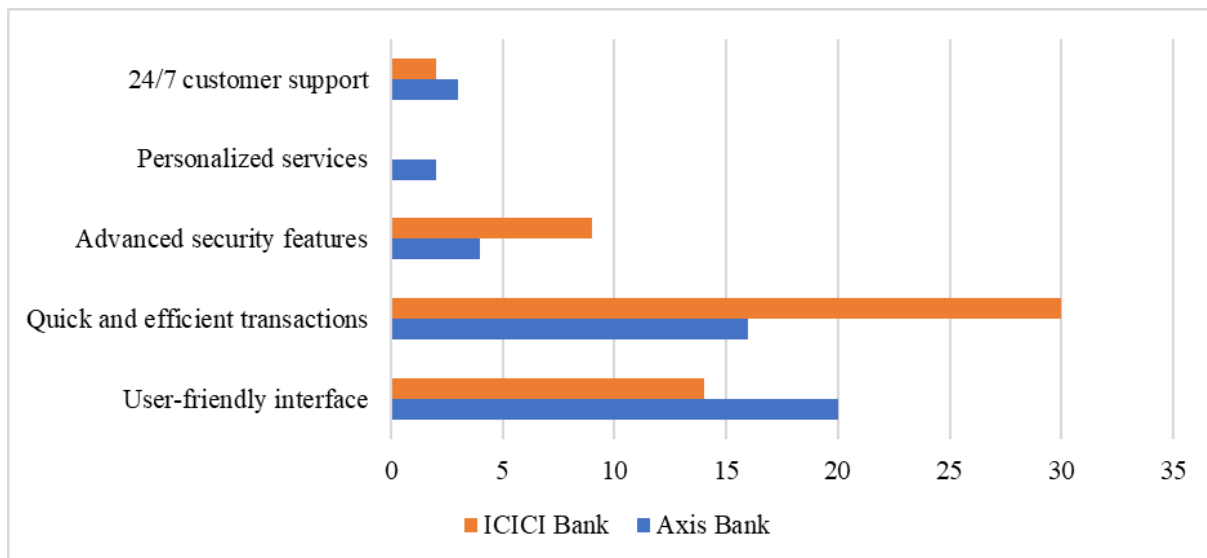
Banks	Facebook	Instagram	Twitter	Not applicable
Axis Bank	23	24	3	0
ICICI Bank	20	30	1	0

**Interpretation**

Customers identified the most influential social media platforms in shaping their perception of Axis Bank and ICICI Bank's mobile banking services. For Axis Bank, Facebook was considered most influential by 23 customers, followed closely by Instagram with 24 customers. Twitter had a lesser impact. In the case of ICICI Bank, Instagram took the lead with 30 customers finding it influential, followed by Facebook with 20 customers. Twitter had the least impact. These insights inform digital marketing strategies for each bank, emphasizing the significance of platform-specific approaches.

**Rank the importance of the following features in customers' decision to use mobile banking services from Axis Bank/ICICI Bank.**

Banks	User-friendly interface	Quick and efficient transactions	Advanced security features	Personalized services	24/7 customer support
Axis Bank	20	16	4	2	3
ICICI Bank	14	30	9	0	2



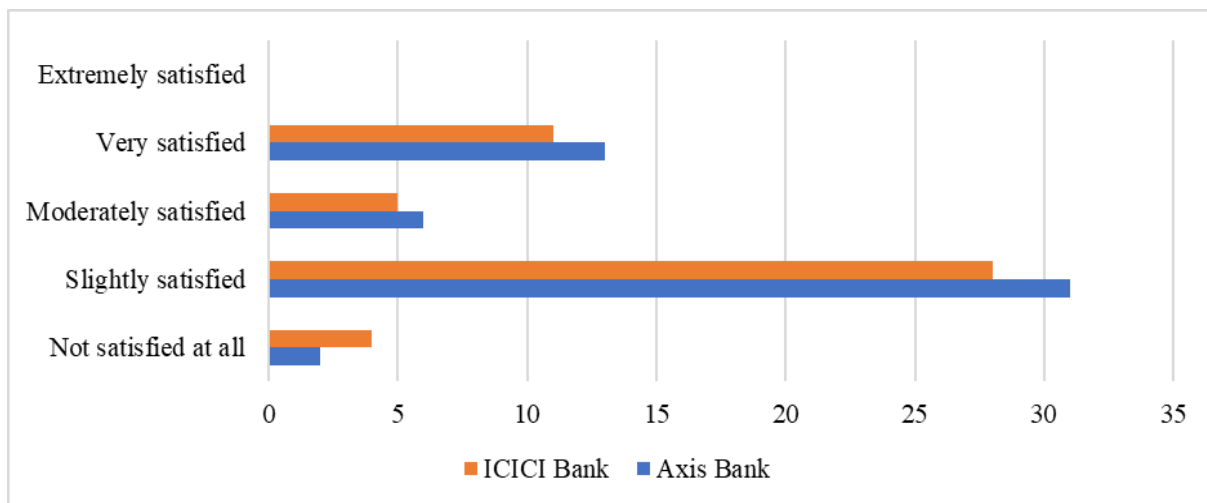


### Interpretation

Customers ranked the importance of features in deciding to use mobile banking services from Axis Bank and ICICI Bank. For Axis Bank, a user-friendly interface was prioritized by 20 customers, followed by quick and efficient transactions with 16 rankings. Advanced security features, personalized services, and 24/7 customer support had lower importance. In the case of ICICI Bank, quick and efficient transactions took the lead with 30 customers ranking it highest. A user-friendly interface followed with 14 rankings. Advanced security features were important for 9 customers, while personalized services and 24/7 customer support had lower priority, with 0 and 2 rankings, respectively. These insights guide improvements in features to align with customer preferences and enhance the mobile banking experience

**Customers' satisfaction with the current mobile app features of Axis Bank/ICICI Bank is being assessed.**

Banks	Not satisfied at all	Slightly satisfied	Moderately satisfied	Very satisfied	Extremely satisfied
Axis Bank	2	31	6	13	0
ICICI Bank	4	28	5	11	0



### Interpretation

Customers expressed their satisfaction with the current mobile app features of Axis Bank and ICICI Bank. For Axis Bank, the majority fell into the categories of slightly satisfied (31 customers) and moderately satisfied (6 customers). Some customers were very satisfied (13), while none reported extreme satisfaction. On the other hand, for ICICI Bank, the largest group was slightly satisfied (28 customers), followed by moderately satisfied (5 customers). Few customers reported being very satisfied (11), with none expressing extreme satisfaction. These satisfaction ratings provide a snapshot of the perceived effectiveness of current mobile app features, offering insights for potential enhancements.

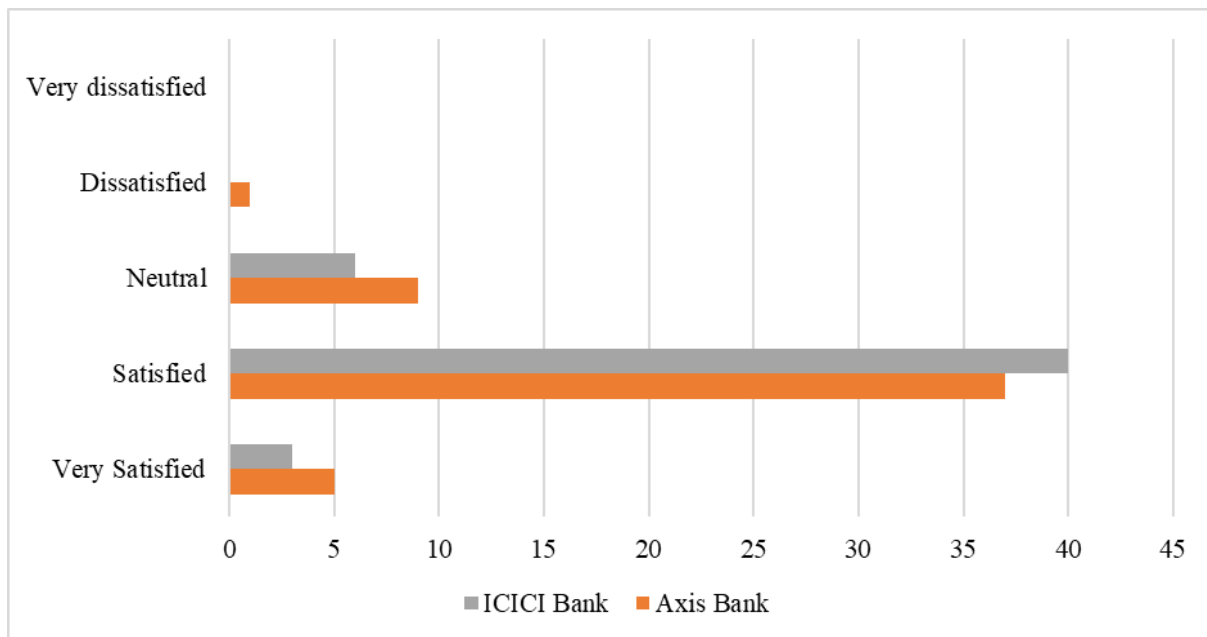
**In the customer's opinion, the design of the mobile app significantly influences their overall satisfaction with mobile banking services.**

**Interpretation**

Customers provided insights into how mobile app design influences their overall satisfaction with mobile banking services from Axis Bank and ICICI Bank. For Axis Bank, 13 customers indicated that mobile app design strongly influences their satisfaction, while 28 mentioned a moderate influence. Eight customers were neutral, one felt it had little influence, and none believed it did not influence at all. For ICICI Bank, 9 customers strongly felt the influence, while 40 found it to have a moderate influence. One customer was neutral, one thought it had little influence, and none considered it to have no influence. These perceptions underscore the importance of mobile app design in shaping overall satisfaction and suggest areas for enhancement.

**Rating customer level of satisfaction with the push notifications received from Axis Bank / ICICI Bank regarding updates and promotions.**

Banks	Very Satisfied	Satisfied	Neutral	Dissatisfied	Very dissatisfied
Axis Bank	5	37	9	1	0
ICICI Bank	3	40	6	0	0



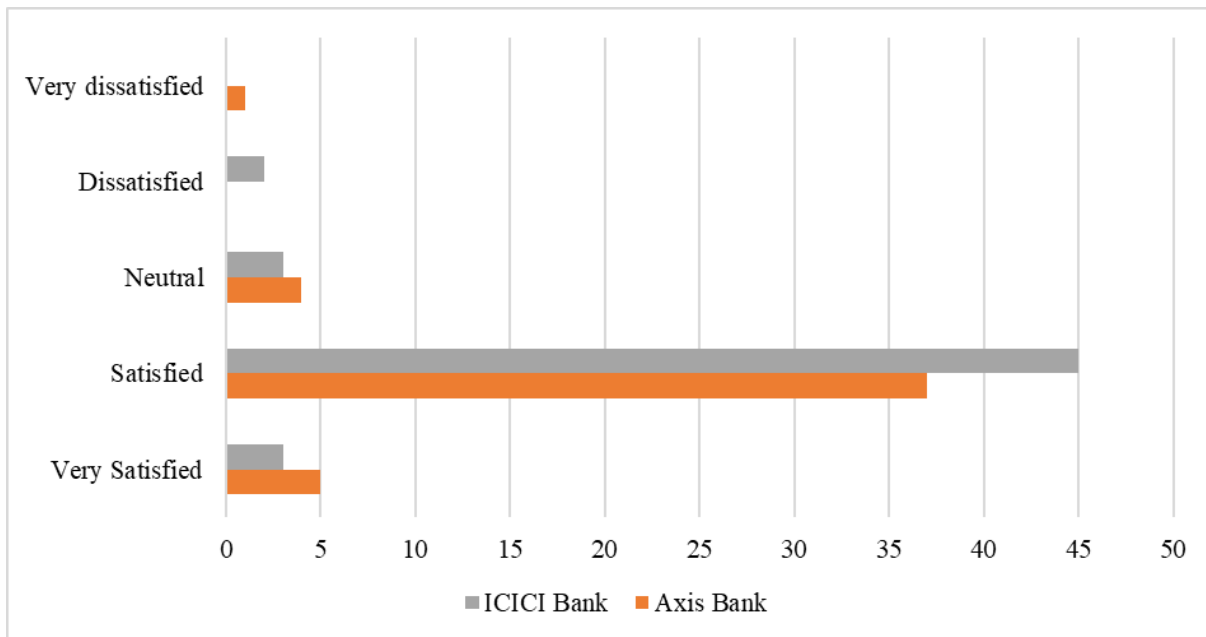
**Interpretation**

Customers provided ratings on their satisfaction with the push notifications received from Axis Bank and ICICI Bank regarding updates and promotions. For Axis Bank, 5 customers are very satisfied, 37 satisfied, 9 neutral, and 1 dissatisfied. No customers indicated being very dissatisfied. Regarding ICICI Bank, 3 customers are very satisfied, 40 satisfied, 6 neutral, and none dissatisfied or very dissatisfied. These

ratings offer insights into the effectiveness of push notifications in keeping customers informed and satisfied.

**Satisfaction with the overall digital marketing strategies and mobile engagement tactics used by Axis Bank/ICICI Bank is being evaluated.**

Banks	Very Satisfied	Satisfied	Neutral	Dissatisfied	Very dissatisfied
Axis Bank	5	37	4	0	1
ICICI Bank	3	45	3	2	0



### Interpretation

Customers provided ratings on their satisfaction with the overall responsiveness of customer support for mobile banking queries from Axis Bank and ICICI Bank. For Axis Bank, 5 customers are very satisfied, 37 satisfied, 4 neutral, and 1 very dissatisfied. Regarding ICICI Bank, 3 customers are very satisfied, 45 satisfied, 3 neutrals, and 2 dissatisfied. These ratings reflect customers' experiences with customer support, providing insights into the effectiveness of support services in addressing their queries and concerns.

### Hypothesis testing

**H1:** Significant association between the duration of using mobile banking services and overall satisfaction with digital marketing and mobile engagement tactics for ICICI Bank customers.

**Null Hypothesis (H0):** There is no significant association between the duration of using mobile banking services and overall satisfaction with digital marketing and mobile engagement tactics for ICICI Bank customers.

**Alternate Hypothesis (H1):** There is a significant association between the duration of using mobile banking services and overall satisfaction with digital marketing and mobile engagement tactics for ICICI Bank customers.

**Regression analysis results:**

**Multiple R (0.032):** Indicating a very weak positive correlation, suggesting a limited relationship between the duration of using mobile banking services and overall satisfaction with digital marketing strategies and mobile engagement tactics.

**R Square (0.001):** Only 0.1% of the variation in the overall satisfaction with digital marketing and mobile engagement can be explained by the duration of using mobile banking services.

**ANOVA Table:** The regression is not statistically significant ( $F = 0.047$ ,  $p = 0.829$ ), implying that there is no strong evidence to reject the null hypothesis. The duration of using mobile banking services does not significantly explain the overall satisfaction with digital marketing and mobile engagement tactics.

**Coefficients:** The coefficients for the intercept and X Variable 1 (duration of using mobile banking) are not statistically significant ( $p > 0.05$ ), further supporting the conclusion that the relationship is weak.

**Conclusion:** The analysis suggests a negligible association between the duration of using mobile banking services and overall satisfaction with digital marketing and mobile engagement tactics for ICICI Bank customers.

**H1:** Significant relationship between the frequency of advanced transactions (e.g., investment, loan applications) and the overall satisfaction with digital marketing strategies and mobile engagement tactics used by Axis Bank customers

**Null Hypothesis (H0):** There is no significant relationship between the frequency of advanced transactions (e.g., investment, loan applications) and the overall satisfaction with digital marketing strategies and mobile engagement tactics used by Axis Bank customers.

**Alternative Hypothesis (H1):** There is a significant relationship between the frequency of advanced transactions and the overall satisfaction with digital marketing strategies and mobile engagement tactics used by Axis Bank customers.

**Regression analysis results**

**Multiple R (0.142):** Indicates a weak positive correlation, suggesting a limited relationship between the frequency of advanced transactions (e.g., investment, loan applications)

and overall satisfaction with digital marketing strategies and mobile engagement tactics.

**R Square (0.020):** Only 2% of the variation in overall satisfaction with digital marketing and mobile engagement can be explained by the frequency of advanced transactions.

**Adjusted R Square (-0.001):** The adjusted R Square accounts for the number of predictors in the model and suggests a minimal improvement in explaining overall satisfaction.

**ANOVA Table:** The regression is not statistically significant ( $F = 0.940$ ,  $p = 0.337$ ), indicating no strong evidence to reject the null hypothesis. The frequency of advanced transactions does not significantly explain overall satisfaction with digital marketing and mobile engagement tactics.

**Coefficients:** The coefficients for the intercept and X Variable 1 (frequency of advanced transactions) are not statistically significant ( $p > 0.05$ ), supporting the conclusion that the relationship is weak.

**Conclusion:** The analysis suggests a limited association between the frequency of advanced transactions and overall satisfaction with digital marketing and mobile engagement tactics for Axis Bank.

**9.3. H1:** Significant difference in the effectiveness of social media platforms (Facebook, Instagram, Twitter) in enhancing customer engagement for Axis Bank and ICICI Bank, and this has no bearing on overall customer satisfaction.

**Null Hypothesis (H0):** There is no significant difference in the effectiveness of social media platforms (Facebook, Instagram, Twitter) in enhancing customer engagement for Axis Bank and ICICI Bank, and this has no bearing on overall customer satisfaction.

**Alternative Hypothesis (H1):** One bank's utilization of social media platforms is more effective in enhancing customer engagement compared to the other, and this positively influences overall customer satisfaction.

#### Regression analysis results:

**Multiple R (0.133644945):** Indicates a weak positive correlation.

**R Square (0.017860971):** Only 1.79% of the variation in the overall satisfaction with digital marketing and mobile engagement tactics is explained by the independent variable.

**Adjusted R Square (-0.003489877):** The adjusted R Square, accounting for the number of predictors, suggests a minimal improvement in explaining overall satisfaction.

**ANOVA Table:** The regression is not statistically significant ( $F = 0.836$ ,  $p = 0.365$ ), indicating no strong evidence to reject the null hypothesis.

**Coefficients:** Intercept: 1.854511971, Standard Error: 0.147239043, t Stat: 12.59524606, P-value: 1.62757E-16. The intercept is statistically significant.

X Variable 1 (Social media influence): 0.104972376, Standard Error: 0.114770443, t Stat: 0.914629002, P-value: 0.365156077. The coefficient for the independent variable is not statistically significant.

**Conclusion:** The regression analysis indicates a weak positive correlation between the social media influence and overall satisfaction with digital marketing and mobile engagement tactics.

#### Conclusion and Recommendations

This study provides a thorough examination of the mobile engagement and digital marketing tactics used by ICICI Bank and Axis Bank in the context of mobile banking services. The study examined customer awareness, usage habits, and satisfaction levels using a mixed methods technique that combined quantitative and qualitative data. The results offer insightful information about the efficacy of social media involvement, mobile app features, digital marketing methods, and general consumer satisfaction.

The study found that both Axis Bank and ICICI Bank have diverse customer bases with varying usage patterns, indicating the importance of catering to different preferences. Word of mouth and social media emerged as significant channels for customer awareness, emphasizing the need for banks to leverage both traditional and digital platforms.

While both banks demonstrated effective strategies in certain areas, the study did not find a significant difference in the overall satisfaction levels between Axis Bank and ICICI Bank. Social media platforms, particularly Instagram and Facebook, were identified as influential channels in shaping customer perceptions for both banks.

### Recommendations

**Enhanced Social Media Engagement:** Both Axis Bank and ICICI Bank should continue to invest in social media engagement, particularly on platforms like Instagram and Facebook, which have shown influence on customer perceptions. Regular and interactive content can strengthen brand visibility and engagement.

**Tailored Marketing Strategies:** Banks should tailor their digital marketing strategies based on the preferences and behaviours identified in the study. Understanding the diverse customer base is crucial for crafting messages and campaigns that resonate with specific segments.

**Continuous Improvement of Mobile App Features:** Both banks should prioritize continuous improvement of their mobile apps, considering the importance customers place on user-friendly interfaces, quick transactions, and advanced security features. Regular updates based on customer feedback can enhance the overall mobile banking experience.

**Customer Education Initiatives:** The study highlights the role of customer education in driving awareness. Both banks should continue educating their customers about the benefits and features of mobile banking through various channels, including advertisements and customer-focused content.

**Focus on Customer Retention:** Given the importance of features like push notifications in customer satisfaction, both banks should focus on personalized and timely communication to retain and engage their existing customer base.

**Periodic Customer Satisfaction Surveys:** To stay attuned to evolving customer needs and preferences, both the banks should conduct periodic customer satisfaction surveys. This will provide ongoing insights and allow for adjustments in strategies and services.

### Limitations of the study

The sample size was small, which means that the findings might not apply to a larger population. Although the 100 consumers represented diverse backgrounds, it is essential to recognize that this size has its limitations in offering comprehensive insights into the broader customer base of the banks. The study's focus on two banks limits broader industry insights, and it does not extensively explore technology adoption rates, consumer motivations, and the dynamic nature of social media platforms, crucial factors in understanding the digital banking landscape.

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