

“Barriers to Mass Adaptation of Branchless Banking”



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ABSTRACT

Branchless banking is the new hype in financial services which are provided to the consumer in the Pakistani market. These services are initiated to cater the needs of the population not able to avail the facilities offered by the banking sector. Through this research project, the purpose was to see whether the branchless banking services are delivering on the service level promised through their advertisement and whether they offer the value to the consumer which can be the sole indicator of the market success. The model of branchless banking is being followed mainly by the coalition of banks and telecom operators to people who have no access to the banking sector or have no regular interaction with banks in a formal capacity. The use of branchless banking can offer the consumers the choice of transferring funds, pay utility bills, and manage their bank accounts as needed or whatever the service allows them. Through gathering the market data, it was seen that the fund transfer was a major function that the branchless banking services were used for and majorly security was the main concern of the consumers due to heavy traffic on the service provider. Although it has created a channel for fund transfer and allowed the consumers to avail these services without following the regular bank related path. The benefit to the economy is also another aspect that this service provides. The results of the research were mainly concluded as certain factors that affect the service level of these operators. The research project report describes each area of the carried out project in great detail.

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