

The Risk Of Mobile Banking Competition

By Steve Brown, *Banc Investment Daily*, Dec. 19, 2012

...Demand for mobile banking is growing at a fast pace, yet community banks remain relatively slow adopters. One downside to this approach is that credit union (CU) competitors are taking a more aggressive approach, opening the door for customers to switch.

According to a recent report by Javelin Strategy & Research, 90% of CUs offer web-based mobile banking while 30% of community banks do not offer a single form of mobile banking...

...A study released in Aug. by research firm Chadwick Martin Bailey, found 85% of CU members were happy with the online and mobile banking services offered. By contrast, satisfaction was lower for customers of community banks, with only 55% of respondents giving a stellar rating in this area...