6.1 Findings

On the basis of data analysis of 426 customers and 40 bank employees of 4 banks i.e. SBI, BOB, ICICI and HDFC (2 public and 2 private banks) from 2 cities of Rajasthan i.e. Jaipur and Udaipur, certain findings are established which are highlighted below:

- It takes almost 20-30 minutes for the customers to reach their account holding bank. This means that people are required to take out at least 45 minutes and more from their daily schedule to conduct their banking activities of withdrawing, depositing, transferring and much more through traditional banking.

- Majority of respondents do not visit their banks frequently. This means that people are getting diverted from traditional banking activities and replacing traditional banking by adopting Green Banking services like internet banking, mobile banking, Banking through ATMs.

- Customers have started using Green Banking services that are provided by the banks. For withdrawal, people have started using ATM services. Further for investment and money transfer, people are using net banking services and mobile banking.

- Customers of the banks are aware that their banks are providing Green Banking services and are fulfilling the social responsibility towards the environment. They are aware of the concept of go green and paperless banking.

- Customers think that the concept of Green Banking is essential as it is for the betterment of the society. The alarming effects have made customers understand the amount of destruction which has been done to the
The major source of knowledge regarding Green Banking Services is through bank official, who plays an important role in spreading information about Green Banking from both employees and customers ponit of view. It can be said that it is necessary for the banks to have a good relationship with its employees.

Maximum number of respondents have answered that their bank provides almost all kinds of Green Banking services ranging from Online Banking, Mobile Banking, Banking through ATMs, Green Deposits, Green Mortgages and Loans to Green Credit Cards and Green Reward Checking Accounts.

Majority of respondents have answered that their bank provides almost all kinds of Green Banking services ranging from Online Banking, Mobile Banking, Banking through ATMs, Green Deposits, Green Mortgages and Loans to Green Credit Cards and Green Reward Checking Accounts. Thus it can be interpreted that the banks are taking initiatives to reduce the carbon footprint and to help the government in making the earth a better place to live.

Maximum customers use Green Banking services for withdrawal of money from their bank accounts.

Customers of the banks are comfortable in operating Green Banking services that are provided by their banks. 78.4% respondents answered that they are very much comfortable and happy with the kind of Green Banking services offered by their banks. Thus it can be interpreted that the banks further needs to work more on technology and their system so as to reach the figure of 100 percent from 78.4 percent.

People are using Green Banking services and the green products offered by their respective banks from past 2-3 years. Through this, it is found that as the Green Banking is in its start-up phase, so it further needs to be
spread among more people. Banks needs to take more initiatives in order to make their customers and client aware about the online transactions in order to reduce the paperwork and other resources.

- It is found that majority of respondents using Green Banking facilities face problems related to the personal advice that is required when they are conducting the banking transactions. They stated that sometimes they require the guidance in carrying out some transactions and the work is not completed because they stuck with the queries regarding the transaction. Some customers have a fear of security of their personal information and they think that the information can get leaked and somebody can misuse it.

- Security concerns and privacy issues related to personal data are the major reasons that customers hesitate to adopt the Green Banking services.

- Maximum respondents are satisfied with the Green Banking services that are provided by their banks. They said that the Green Banking services save their lot of time and also save them with all the paperwork which makes their activities and bank work a complex procedure. Further, they also said that as the Green Banking services are available 24*7 so it can be easily accessible at any time even during holidays.

- Majority of the customers are of the opinion that their banks have become more efficient after adopting the Green Banking services.

- Customers of both the public and private sectors banks are of the opinion that the banks should improve their service quality in terms of communication, understanding and responsiveness.

- Banks are adopting Green Banking services to save environment from carbon footprints from banking activities.

- The results found that major Green Banking services provided by the banks are Online Banking and Banking through ATMs, followed by Mobile Banking and Green Credit Cards. The reason for giving more
preference to Online Banking and Banking through ATMs is because these are helpful in reducing the carbon footprint of each and every client.

- Above 30% of the customers have gone green by opting for Green Banking. This signified that consumers have now become aware and are ready to go green.

- Majority of customers in the age group of 31-40 years have opted for Green Banking.

- Majority of the employees assured that Green Banking system had changed the working environment of banks to a greater extent as evident from removal of traditional practices by the banks and adoption of new online practices.

- The major challenge as described by most of the employees is dissatisfaction among customers as they are still not ready to adapt to Green Banking and resist changes occurring in the banking system.

- It is found from employee’s responses that customer handling is the major challenge of traditional banking system.

- Processing time is the major factor affecting the usage Green Banking among employees.

- Majority of the employees use Green Banking which signifies that they are aware of banks initiative towards Green Banking in their working environment.

- The result obtained reveals that ATM pin is the best security measure for the safe transaction via Green Banking as it ensures that only account holder has information about their account and no one could get access to their account easily.

- The result unveils that the majority of employees try to convince their customers through themselves by directly communicating verbally with
them about Green Banking.

- The result displayed that still up to 75% of customers use traditional banking, due to fear of security of their money, low awareness and resistance to change for Green Banking.

- Most of the employees require moderate training as only those employees are selected in banks which are qualified enough to operate in banking and could be easily adapt to the new banking system with some training.

- According to employees, lack of awareness among customers about benefits of Green Banking is found to be the main reason for customers not to use Green Banking in their daily bank services.

- It is found that Green Banking offers higher benefits in comparison to traditional banking.

- It is analyzed that customer’s usage of Green Banking is independent of their demographic characteristics i.e. Age, Gender, Education and Occupation.

- Factors motivating Green Banking are not considered as driving force for usage of Green Banking.

### 6.2 Recommendations

Green Banking was initiated by banks to promote environmentally friendly practices in banking premises and to reduce the carbon footprint from various banking activities. The result revealed that in spite of adopting Green Banking in banks; customers are unable to connect to this concept and are still attached to the traditional banking system. In order to create awareness among customers regarding Green Banking; the researcher has recommended following point:

- They should monitor Green Banking practices in banks and should ensure that they are implemented properly
Banks should communicate with their customers either verbally or non-verbally about Green Banking concept and benefits associated with it.

They should encourage customers to perform their bank related works online by ensuring them security via generating ATM pin and OTP password.

Client awareness is a big hurdle in implementing Green Banking. So, it is recommended for the banks to make it mandatory for the customers to transact online like KYC norms have been made compulsory. Then it would bring about a positive change among the customers. The banks are also recommended to follow certain guidelines while dealing with any projects. These include:

- The banks should support those projects only which are environmentally friendly and should provide concessions on loans for this type of projects.
- They should provide waiver for those electronic and car models which run on natural gas and other renewable energy sources.
- They should work in collaboration with various organisations to establish Green Business Centre where green building, recycling and energy efficient product are promoted.
- They should finance green research initiatives to encourage eco-friendly products.
- They must try to develop more effective issues to make banking sector greener and more ethical.

The study revealed that customers who belonged to younger age group are more opting for Green Banking. So to make them understand more about Green Banking, they should be provided with incentives whenever they use Green Banking services. They should also be provided with benefits if they help the banks in spreading awareness about Green Banking system among their friends and family members and help them to go online for bank services. Furthermore, they should be exempted from various transactional charges for first few.
transactions as it would encourage them to use online mode of Green Banking system easily.

It has also been recommended that there should be sufficient publications both from the bankers’ side and also from the government side so as to bring awareness to customers about the environmental impacts of various Green Banking practices. The banks should organise seminar and workshops, and public meetings are to be arranged by the banks to make people familiar with the procedure of e-banking practices and how to use them appropriately. The banks should devise a plan to include recycling policies, disposal of used equipment and reduce paper consumption and power usage to make their workplace eco-friendly.

The finding showed that with the arrival of the Green Banking system in place of the traditional banking system, the old employees were facing a hard time in getting adjusted to the new system. This had affected the working efficiency in banks and leave customers in perplexed mode. So, to improve efficiency in working these employees must be given the training to upgrade their technical skills so as to become the habitat of automation used in banking services. Moreover, they should be given lessons on improving their communication skills so as to communicate with their customers about benefits of Green Banking effectively and efficiently.

From result finding, a major problem faced by customers in using Green Banking was concerns regarding their accounts. To overcome this issue, it is recommended to banks to upgrade their security systems by maintaining privacy in security passwords set by customers and prevent them leaking in public.

In order to reach people living in remote areas, the banks should conduct financial education classes for those people and help them to use the online banking system to propagate the benefits of the Green Banking system in their areas. The banks, in order to create awareness about Green Banking; should help these people by financing in sectors like agriculture, agro-farming, fisheries and many more to increase their standard of living.
As adoption of the innovative Green Banking system is itself a great step but it requires changing the set up of a business model which would work on a collaboration of 3P’S that is people, profit and planet. To recognise their efforts, the banks should start distributing Green excellence awards which would encourage people to opt for more and more Green Banking policies in their working. Proper Green Banking implementation would act as a check to the polluting industries. Banks could act as a guideline towards the economic transformation and create a platform that would create many opportunities for financing and investment policy and contribute towards the creation of a low carbon economy via Green Banking.

As in this competitive market, there is continuous change in working of banks, and they are facing intense competition. So, they need to adhere to the strict public policies and strict lawsuits to prevent misuse of the environment. Therefore, it has now become mandatory for banks to apply morality of sustainability and responsibility to their business model, strategy formulation for products and services, operations and their financing activities. By adopting the environmental factors in their lending activities, banks can recover the return from their investments and make the polluting industries become environment-friendly.

Adoption of green approach is more than just becoming environment-friendly as it is associated with many social benefits like reduction in the risk, as well as, the cost of the bank, enhancement of banks reputations and contribution to the common goal of protecting environmental besides enhancing the reputation of the bank. In a broad sense, Green Banking serves the commercial objective of the bank as well as the corporate social responsibility. Thus, it has become important for Banks to realise their responsibilities towards the environment as well as the society and face the global market by competing and surviving with the Green Banking system.

6.3 Conclusion

Banking plays a crucial role and is the lifeline of any country. In the process of the world becoming the global market the structure of banking industry has
changed. There has been an emerging cutthroat competition in the banking industry and which required the banks to open up as many branches as possible so as to attract more and more customers. However, with the world moving towards adopting technology and becoming hi-tech, it has been seen that the man on this earth has become the destroyer of its own environment. The increase in the usage of non-renewable resources has put the question mark in the minds of the people. Hence the world has decided to adopt the concept of go green which is the environmental friendly technique and will be helpful in the reduction of carbon footprint. Thus the technique will save the environment and will also benefit the human population to a large extent.

Thus the study has been conducted with the motive of gaining insight into the concept of Green Banking and the reason behind adopting the Green Banking services. The study was mainly focused on understanding the benefits of Green Banking and how it is different from that of traditional banking. The main aim of the study was to gain knowledge about the awareness and perception of the customers and employees of the banks towards the Green Banking concept. Further, the main objective of the study was to assess the behaviour and obstacles experienced by the customers and employees of the banks when they are adopting the Green Banking services. Moreover, the basis of the research was to study the nature of Green Banking in both the public and private sector banks of Rajasthan and also to study the factors that are hampering the implementation of the Green Banking services.

The banking sector of India is the largest financial sector which contributes to the economic development of the country to a large extent. It is the sector which is witnessing the growing trend and has the potential to become the third largest sector by 2025. The banking sector in India is the strongest support of the country and has gone through many challenges. The traditional banking sector of India performs many functions and provides a lot of facilities like insurance, brokerage services, investment facilities to its customers. The banks also act as the advisory agent of the customers. However, the traditional banking involves a lot of paperwork and also consumes a lot of time of its customers as it involves a lot of
travelling time plus the time for standing in queues for performing transactions. Further, it also requires a lot of human capital and infrastructure in order to carry out all its transactions which involve a huge amount of money plus the destruction of the green forestation of the country. Thus for the Indian banks to enter the global market, it has become important for them to recognised their responsibilities towards the society and to become environmentally friendly.

Hence in today’s world, the word green has become the mantra for all the countries of the world. There has been an increase in the awareness of protecting the environment and conserving of the scarce resources. The concept of the sustainable development has emerged which has required all the sectors of the economy to change in order to survive and to have a competitive advantage. Further, as the banks are also the corporate citizens and have the responsibilities towards the society, it has become important for the banks to adopt the technical changes. The Green Banking is the emerging concept as it integrates the environment and banking activities. It is the initiative which will require banks to make the operational and technological changes. It will also require the customers of the banks to change their banking habits. It is the concept which helps in saving the environment as it aims at reducing the carbon footprint and making the society habitable without doing any considerable damage to it. Moreover, Green Banking is the concept in which banks are required to closely work with the government, central bank, consumer, business communities and NGOs in order to accomplish their goals and objectives. The adoption of Green Banking will be beneficial for banks, industries and economy at large.

The Green Banking concept helps in ensuring the greening of the industry. It will help the banking industry to improve its asset quality thereby leading to the sustainable development. Green Banking is very different from traditional banking, and it involves the principal security, profitability and ethics. It is the new phenomenon in the financial world which aims at increasing the energy efficiency and using the biodegradable products. It is also called as the ethical banking as it also requires banks to adopt the green lending principles. In India, there is a huge lot of opportunities are present which can be exploited and can
help the banks in attaining their goals and objectives. Hence, the strict set of actions is required to be adopted in order to implement the Green Banking practices. For the banks to have the profitable business, the concept of Green Banking involves a lot of challenges and opportunities. If the Indian banks are able to implement the Green Banking services properly then will reap positive results and will act as an effective ex-ante deterrent for the polluting industries.

From the above study, it is seen that the customers of the banks are not fully aware of the Green Banking services and its products. However, most of the bank's employees are totally aware of the Green Banking service and its products. Moreover, from the thematic analysis, it can be seen that the perception of the customers towards the Green Banking services is not 100 percent positive. The customers still fear in carrying out the Green Banking activities as they are of the view that carrying out the online transactions are not safe and can be easily hacked by anyone. Further, they feel insecure as they do not have trust on E-services and they think that their personal data can be misused.

Further, in the study, the three hypotheses were prepared, and SPSS was applied in order to reach a conclusion. The first hypothesis was identifying that whether there is no statistically significant difference between the benefits offered by traditional banking and Green Banking. On application of the test, it was identified that the alternative hypothesis is accepted and the null hypothesis was rejected. Thus it can be concluded that the Green Banking services provide more benefits to its customers than the traditional banking. The second hypothesis was related to the identification of whether the customer adoption of Green Banking services is independent of the demographic characteristics or not. From the result of the test applied it can be concluded that there is no statistically significant association between the demographic characteristics and Green Banking usage. At last the third hypothesis was that there is no statistically significant relationship between practising Green Banking and factors motivating Green Banking. On the application of the regression test, it was found that the motivating factors like time consuming, efficiency, easily accessible do not significantly impact on the usage of Green Banking.