A systematic process and methodology is needed to conduct a research in a successful manner. This section of the study highlights the methodology and process used to conduct the present research. This section highlights the objectives and procedure of the study. Further, this section discusses the research methodology adopted for attaining the objectives of the study. Properly conducted research reduces the uncertainty level for the top management in making critical decisions. Hence, it is extremely important to describe the research methodology here.

**Justification of the Present Study**
Change is the law of nature; the way Banks of India are providing services to their customers is also not an exception. During the last one decade there has been significant demographic change in India's population due to globalization and improved medical facility and lifestyle. The fall of joint family system and rise in nuclear family system has brought new dimension to the care and welfare of Elderly. Further as a result of worldwide aging trend, retirement systems in many countries have begun to face financial stress. The problems faced by these nations are not uniform, nor are their old-age program reform efforts identical in structure and intent. Nevertheless, their ultimate goals are generally the same: to create an environment in which promised old-age benefits are made more affordable, efficient, and equitable. All this prompting many governments to introduce innovative schemes like reverse mortgage for social Empathy of old age people. Although reverse mortgages have been in existence for more than a decade, their acceptance among consumers and financial institutions has been slow. Among the barriers to acceptance so far has been the lack of consumer familiarity with the product, the high cost of originating these loans, the lack of liquidity and diversification for lenders, unfavorable required accounting treatment, regulatory and legal uncertainties, and concerns over consumer protection. Nevertheless, as solutions to these problems are gradually worked out, the reverse mortgage may prove to be a financial product of choice for many elderly homeowners, especially in the future when the numbers of elderly
increase relative to the population as a whole. The present topic “Reverse Mortgage Opportunities and Challenges- A Study of Indian Banking Sector”. was quite interested to study because of its relative newness and probable growth potential in India.

The review of literature highlighted gaps in the existing studies showed that there was a need to make a fresh attempt to understand the opportunities and challenges reverse mortgage on Indian banking sector as a number of improvements could be incorporated on account of gaps in the existing literature. Hence, the present study was conducted and it was a systematic attempt to analyze diverse dimensions of reverse mortgage for Indian banking sector because the successes of any innovative product depends upon the strategy, management directives, employee’s involvement, family bonding, impact of ethos and value on family system prevailed in any country.

The present study had made an attempt to overcome the gaps by taking into consideration: selected banks of India; all level of management and employees; behavioural aspect of reverse mortgage account holders; both primary and secondary data; and combination of technical and managerial aspect of reverse mortgage. Above all, the study had followed a macro approach by studying perceived quality of reverse mortgage services offered by selected banks of India; level of influence of awareness campaigning on marketability of reverse mortgage; behavioural aspect of management and employees etc. so that the results of these studies can be generalized in Indian context. The broad objectives of the present study were as under:

**Objectives of the Study**

- To assess the level of perceived quality of reverse mortgage services offered by selected banks of India.
- To analyze the level of influence of awareness campaigning on marketability of reverse mortgage in India.
- To examine the correlation between family bonding and saleability of reverse mortgage.
- To examine the factors that motivates the employees to work towards retiree centric support services.
➢ To analyze the retention challenges for the service providers of the selected banks of India.

**Research Methodology**

In modern times, management research has reached a stage of development where the traditional methods and techniques require synthesis and extension. Now, research has become a more complex, cost incurring and time consuming activity. Therefore, a systematic process and methodology was needed to conduct the research in a successful manner. Research methodology is the systematic method/process dealing with enunciation of identifying a problem, collection of facts or data, analyzing these data and reaching a certain conclusion either in the form of solutions towards the problem concerned or certain generalizations for some theoretical formulation (Hasouneh, 2003). It also comprises of a number of alternative approaches and interrelated and frequently overlapping procedures and practices. Since there were many aspect of research methodology, the line of action had to be chosen from a variety of alternatives. The decision of a suitable method can be arrived at through the assessment of objectives and comparison of various alternatives. Research methodology used in the present study is as under:

**Research Type**

Type of research is based on the nature of data. In the light of the nature of data, the present research is mainly of a quantitative nature, as most of the findings of the present study are based on quantified measures. However, the researcher also manipulated the casualty and consequences, which also represented a sign of qualitative research. In the light of purpose of research, the present study was mainly of applied nature as the researcher tried to analyze perceived quality of reverse mortgage services offered by selected banks of India; level of influence of awareness campaigning on marketability of reverse mortgage; behavioural aspect of account holders, management and employees etc.. Further, the survey method was adopted by selecting and studying a sample chosen from the population (Reverse Mortgage Account Holders) to discover the relevant incidence, distribution and interrelation of variables.

**Research Design**
Reliability and validity of the research required planning of inquiry, i.e., the detailed strategy of how the research would be conducted. A good research design depends on two aspects of its designing: first, specifying what one wants to find out, i.e., properly posing the problem or properly phrasing the issues to be studied or the logical structure of inquiry; and second, determining how to do it, i.e., collecting data through scientific and appropriate methods, using effective techniques of data analysis and rational and meaningful deductions (Ahuja, 2001). Therefore, the researcher had to take great care in the preparation of the research design (Thanulingom, 2003). There are many types of research design and there was no standard or ideal research design to guide the researcher; many different research designs may accomplish the same objectives. Broadly, research design can be of three types: (1) Exploratory (2) Descriptive and (3) Casual/Experimental.

In the present study, mainly exploratory research design had been adopted, as the main purpose of this study was to gain familiarity with the various aspects of reverse mortgage services provided by banks of India and to achieve new insights into it. Since the scope of the study was very vast, the present study also represented some characteristics of descriptive research design.

**Sample Design**

In most of the cases of research studies, it becomes almost impossible to examine the entire universe; the only alternative thus, was to resort to sampling. The present study is also of the same nature. According to Manheim (1977), “a sample is a part of the population which is studied in order to make inferences about the whole population”. Thus, a good sample would be a miniature version of the population, which would involve the following:

- Sample Unit (Unit of Analysis)
- Sample Techniques and
- Sample Size

**Sample Unit:** Before selecting a sample, a decision had to be taken concerning a sample unit. The sample unit is the individual, group, or other entity that is selected for the survey. This is also known as the unit of analysis when the survey data are examined
statistically (Fink, 1995). Since the major objectives of the present study was to analyze the perceived quality of reverse mortgage services offered by selected banks of India; level of influence of awareness campaigning on marketability of reverse mortgage; behavioural aspect of accountholders, management and employees; examine the factors that motivates the employees to work towards customer centric support services, analyze the retention challenges for the customer support executives and management; therefore, five banks of India (State Bank of India, State Bank of Hyderabad, Central Bank of India, Punjab National Bank and Indian Bank) had been considered as sample unit.

The above mentioned banks were selected as sample units for this study on the basis of their respective market shares under reverse mortgage scheme. One of the major purposes of the present study was to analyze the perceived quality of reverse mortgage services offered by selected banks of India; level of influence of awareness campaigning on marketability of reverse mortgage; behavioural aspect of accountholders, management and employees; examine the factors that motivates the employees to work towards customer centric support services, analyze the retention challenges for the customer support executives and management; therefore, reverse mortgage accountholders, management and employees of selected banks were considered as sample unit.

**Sampling Techniques:** The procedure that a researcher adopts in selecting the unit for the sample is known as sampling technique. There are mainly two types of sampling, the first type of sampling is known as Probability Sampling and the second type of sampling is known as Non Probability Sampling. In Probability Sampling each sample has a known probability of being included in the sample, but Non-Probability Sampling does allow the researcher to determine this probability. Such samples are chosen based on judgment regarding the characteristics of the target population and the needs of the survey.

In the present study, Non-Probability sampling technique was used. The selection of the units was made on the basis of non-probability sampling technique, Viz., ‘QUOTA’ sampling. The data was obtained from the various respondents within the organisations (Customer Support Executives, Call Centers, and Top level, Middle level and Lower level management officials of the selected banks of India) and from outside
the organisations (Accountholders of the selected banks of India) also, through appropriate questionnaires and schedules. In the present study the researcher approached only those prospective respondents (accountholders) who have no previous experience related to reverse mortgage services offered by selected banks of India. The researcher approached prospective respondents (accountholders) in branches and divisional offices of selected banks of India in selected cities. This method proved very beneficial, as it was really difficult and in fact impractical to compile an exhaustive list of the respondents (accountholders) from the entire population.

**Sample Size:** Sample size means the number of sampling units selected from the population for the purpose of investigation. No doubt, sample size must be sufficiently large so that we can have a representative sample. But, money and time constraints tend to limit the size of sample. The population addressed under the present study consists of banking sector of India. The sample unit included five leading banks of India (based upon market share) viz., State Bank of India, State Bank of Hyderabad, Central Bank of India, Punjab National Bank and Indian Bank, with a large number of account holders and offices located in Haryana, Delhi and Noida were chosen.

To achieve research objectives of present study, information was collected from two types of respondents. One, the internal respondents targeted were from the top, middle management and lower management. (Total 200 concerned people were surveyed from the selected banks of India. Second, the external respondents targeted were those account holders of selected banks of India, who had no previous experience related to reverse mortgage services offered by selected banks of India. 500 external respondents were selected from Delhi, Haryana and Noida. Exhibit No. 7.0 and Exhibit No. 8.0 indicates the details of both types of samples of respondents.

### Sample from Internal Respondents (Employees) (Exhibit No. 7.0)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of Bank</th>
<th>Sample Quota</th>
<th>Per cent (%) of Sample Quota</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>State Bank of India</td>
<td>120</td>
<td>60</td>
</tr>
<tr>
<td>2.</td>
<td>State Bank of Hyderabad</td>
<td>20</td>
<td>10</td>
</tr>
<tr>
<td>3.</td>
<td>Central Bank of India</td>
<td>20</td>
<td>10</td>
</tr>
</tbody>
</table>
Five conditions were established to permit collection of the most representative samples:

1. Customers should be allowed to rate and review reverse mortgage services of selected banks based on their own service experience;

2. Customers should not be financially, socially, and emotionally motivated to express their opinions favoring the reviewed banks;

3. Customers should be encouraged to post both dissatisfied and satisfied reviews.

4. The results of market survey are accurate. The validity of the model is based around the results of empirical studies.

5. Accountholders’ responses can be documented and captured and they remain stable during the whole process.

Data Collection

In research process, the result will be good if the data put in is good. If poor and unrelated data are collected, naturally poor and misleading conclusion will be drawn. Therefore, due consideration should be given to the type and method of data collection (Wilkinson and Bhandarkar, 2000). There are two types of data: primary data and secondary data. Since the scope of the study was really very vast, both types of data have been collected. Primary data was collected through the well-structured comprehensive questionnaire. Three sets of questionnaires were prepared which have been given in Annexure 1.0 and 2.0.
Well-structured questionnaires were prepared for the purpose of collecting the necessary information. The questionnaires were prepared in the two phases. In the first phase, unstructured in-depth interviews were conducted to create initial questionnaires. Further, expert opinions on the questionnaires were collected supported by extensive literature review of similar studies carried out in various countries of the world and improvements were made to the questionnaires. This necessitated some changes in the final version of the questionnaire. In the second phase, a pilot survey was also conducted with 2 banks (State Bank of India and State Bank of Hyderabad) and 50 customers to evaluate how well the questionnaire was understood, and also to test alternative wordings of questions, alternative response options and determining whether some other response should be provided. During the interview process, some weaknesses in the design were also found. Some of the respondents had reservations about some questions in the initial questionnaire, due to the sensitive nature of topic addressed. In various questions, internal respondents were asked to rate (1 highest to 10 lowest) the various reasons behind the factors affecting customer retention process and also factors that motivates customer care executives to provide excellent services for customer satisfaction, rather than asking only one reason. The survey also helped the researcher in rewording and restructuring the questionnaire. The validation of the questionnaires was done by the feedback from the academicians, practitioners and by the issues identified by relevant literature. Finally, the structured questionnaires were prepared and the survey was conducted by explaining the purpose of the research to the respondents.

The content of the first questionnaire (for employees) included the company profile; primary job function of the respondent; gender; some strategic questions like technology purchase decision related etc. were also asked in the questionnaire. The
second part of the *first questionnaire* (for employees) included statements related to factors affecting customer retention process, reasons for structural gap and motivating factors for customer care executives to work towards customer satisfaction. These statements were included after extensive literature review of the similar studies. According to Jillian Dawes Farquhar (1994), study findings financial service retailers were aiming to retain customers through building relationships but lack of management appreciation for staff expertise and the burden for service quality and retention appears to fall upon staff. The study also finds that the staff appeared to view themselves as key players in retaining customers and, since information systems and structure appear not to provide the required support, there are grounds for this view. Dennis J. Adsit Rath & Strong Inc., and Steven Crom and Dana Jones Rath & Strong, Inc., (1996) study found positive relationships between employee attitudes, departmental performance and customer satisfaction with service quality. Krosnick and Petty (1995) found strong evidence for effect of attitude strength on behaviour and the fact that behavioural intentions leads towards customer satisfaction. Krosnick and Petty also referred to the strong impact of attitude strength on behaviour and the processing of information.

According to Bowen and Lawler (1995), study if staffs were given more power, greater access to information and adequate knowledge, they would be in a better position to recover situations or delight customers. Internal marketing supports the creation of a positive climate of cooperation where everyone in the organisation was working towards keeping customers (Reichheld and Sasser, 1990). Segments focused HRM policies, practices and procedures activated employee’s energies and provided direction and, activation and direction were the keys to the motivation of employee’s (Locke and Latham, 1990). This focusing of employees was recognized as “culture” and others have called it “climate” (Schneider, 1990). Steve Macaulay and Sarah Cook (1995) concluded that teamwork is a term most people pay more lip-service to than practice. Deanne N. Den Hartog, and Robert M. Verburg (2002) study provided more insight into the relationship between perceived leader behaviour and employees' willingness to provide excellent service as well as their perceptions of service quality. Supervisors' supportive behaviours, providing useful information, giving feedback, fair evaluations of performance and their direct stimulation of service related behaviours were all found to
be positively related to service outcomes. Neeru Malhotra and Avinandan Mukherjee (2004) study indicated that job satisfaction and organisational commitment of employees had a significant impact on service quality delivered. Avinandan Mukherjee, and Neeru Malhotra (2006) research revealed that role clarity plays a critical role in explaining employee perceptions of service quality. Yong-Ki Lee, Jung-Heon Nam, Dae-Hwan, and Kyung Ah Lee (2006) analysed the structural relationship between empowerment, service training, service reward, job attitudes such as job satisfaction and organizational commitment, and customer-oriented pro-social behavior of employees. Respondents of the first questionnaire (for employees) were asked to rate (1 highest to 10 lowest) these statements.

To assess the perceived quality of reverse mortgage services provided by selected banks, the researcher had developed a 31 items questionnaire i.e. the second questionnaire (for accountholders) to collect information from accountholders, considering reference from various studies implies different models specially “SERVQUAL”(Parasuraman, Berry and Zeithaml, 1985). Customer perceived service quality can be defined as a global judgment or attitude quality relating to the superiority of a service relative to competing offerings (Parasuraman et al., 1988). Over the past three decades, numerous researchers had sought to uncover the global services attributes that contribute most significantly to relevant quality assessments (Sasser et al., 1978; Gronroos, 1983; Parasuraman et al., 1985; Pitt et al., 1999). Among them, the Parasuraman et al. (1985) work had been regarded as most prominent, which revealed ten dimensions:

(1) tangibles;
(2) reliability;
(3) responsiveness;
(4) communication;
(5) credibility;
(6) Empathy ;
(7) competence;
(8) courtesy;
(9) understanding the customer; and
These ten dimensions were further purified and distilled to five:

1. **tangibles**;
2. **reliability**;
3. **responsibility**;
4. **assurance**; and
5. **empathy** (Parasuraman et al., 1988).

In turn, these five attributes constituted the base of a global measurement device for service quality, namely, SERVQUAL. SERVQUAL has been applied by various researchers to numerous service industries as a means of gauging service quality. The primary value of SERVQUAL lies in its powerful benchmarking, diagnostic, and prescriptive tools (Kettinger and Lee, 1997). However, it was also subjected to critical conceptual and empirical assessments (Cronin and Taylor, 1994; Dabholkar et al., 1996). One major concern raised with this instrument was that service quality dimensions tended to be context-bounded and service-type-dependent (Paulin and Perrien, 1996). For instance, two new dimensions unique to the traditional retailing environment, such as “willingness and ability to serve” and “physical and psychological access”, were subsequently identified by Hedvall and Paltschik (1989).

It is apparent that SERVQUAL might not be sufficient for measuring service quality across industries and situations, not to mention online service quality. The instrument did not consider unique facets of online service quality, since the five dimensions primarily address customer-to-employee, but not customer-to-Website/online/ElInteractions. Accordingly, some researchers attempted to identify key attributes that best fitted the online business environment. Zeithaml et al. (2001) uncovered 11 dimensions of online service quality in a series of focus group interviews. These were access, ease of navigation, efficiency, flexibility, reliability, personalization, Empathy, responsiveness, assurance/trust, site aesthetics, and price knowledge. Cox and Dale (2001) proposed that traditional service quality dimensions, such as competence, courtesy, cleanliness, comfort, and friendliness, were not relevant in the context of online
retailing, whereas other factors, such as accessibility, communication, credibility, and appearance, are critical to the success of eBusinesses. Barnes and Vidgen (2001) had extended the SERVQUAL scale and established a WebQual Index with 24 measurement items. The index addressed the following seven customer service quality aspects: reliability, competence, responsiveness, access, credibility, communication, and understanding the individual. Similarly, Madu and Madu (2002) had proposed the following 15 dimensions of online service quality based on their literature review:

(1) performance;
(2) features;
(3) structure;
(4) aesthetics;
(5) reliability;
(6) storage capacity;
(7) serviceability;
(8) Empathy and system integrity;
(9) trust;
(10) responsiveness;
(11) product differentiation and customization;
(12) Web store possibilities;
(13) reputation;
(14) assurance; and
(15) empathy.

Wolfinbarger and Gilly (2003), through a content analysis had uncovered four factors of online retailing experience:

(1) Web site design;
(2) Reliability;
(3) Empathy;
(4) Customer service (this factor is primarily related to the customer-to-employee interactions).
Further, Zeithaml et al. (2002) had discovered the following seven service quality dimensions:

(1) efficiency;
(2) reliability;
(3) fulfillment;
(4) privacy;
(5) responsiveness;
(6) compensation; and
(7) contact.

Cho and Park (2001) had identified “variety of products” as one of the seven key dimensions that influenced Customer satisfaction in eBusiness. Page and Lepkowska-White (2002) had pointed out that a suitable selection of products/services was one of the important ingredients for developing consumer value in eService. Based on the extensive literature review, the researcher had identified a total of 18 dimensions of eService quality and assorted these into three groups:

(1) **Customer service quality constituting eleven dimensions:**

- responsiveness;
- reliability;
- competence;
- access;
- personalization;
- competence;
- courtesy;
- continuous improvement;
- communication;
- Assurance; and
- control.
(2) **Online system quality consisting of six dimensions:**

- ease of use;
- accuracy;
- Empathy;
- content;
- timeliness; and
- Assurance.

(3) **One dimension of product portfolio**

- product or service variety and diverse features

In terms of frequencies of mentions, the most often-cited quality attributes were *responsiveness, reliability, competence, tangibility, assurance, and empathy* in the reverse mortgage service quality category, and product feature and product variety in the *product portfolio* category. Based on above discussion the researcher had used these key dimensions and their respective service features to develop 31 items survey questionnaire for accountholders to assess the perceived level of reverse mortgage services provided by the selected banks of India.

The second part of accountholders questionnaire included expectations regarding different dimensions (*Reliability, Responsiveness, Competence, Tangibility, Product Portfolio, Empathy and Assurance*) of reverse mortgage services offered to accountholders by the concerned bank of India. The third part of accountholders questionnaire included perceptions regarding different dimensions (*Reliability, Responsiveness, Competence, Tangibility, Product Portfolio, Empathy and Assurance*) of reverse mortgage services provided to accountholders by the concerned bank of India. The fourth part of the same questionnaire included questions regarding importance weight related to different dimensions (*Reliability, Responsiveness, Competence, Tangibility, Product Portfolio, Empathy and Assurance*) of reverse mortgage services offered by the selected banks of India.

The questionnaires mentioned above, contain several type of questions keeping in view the objectives of the present study. Easily understandable and answerable questions were prepared and were carried to the respondents to be filled up by them. In all the
cases, personal interviews were conducted by the researcher to secure correct and collect necessary information.

The present study analysis was also based on the secondary data, which were collected from various international and national journals of repute, annual reports of various Government institutions of India like RBI etc., text books, magazines of repute, annual reports of five selected banks of India, annual reports of various financial institutions and commercial and social associations like CII, FICCI, Gartner, Oxford’s Economic survey etc. For this purpose researcher explored many libraries (CII, ICSAR, FICCI, American Cultural and British library, and also libraries of various universities). Online libraries, Internet and online databases were highly used for the purpose of data collection. Some important information was also compiled from the different international and national newspapers.

**Data Processing and Analysis**

The task of data collection would be complete when all entries (or almost all) would be filled with the appropriate responses or values (Galtung, 1967). After the data had been collected the researcher turns to the task of data processing and further analysing these data. ‘Data Processing and Analysis’, the task was to take the completed data matrix, which is amenable to processing, and do two things with, in this order: (1) Processing: to recast the matrix, concentrate and otherwise deal with it so that the data would be as amenable to analysis as possible and (2) Analysis: to see the data in the light of the objectives and theories, and draw conclusions that would be amenable to the theory formation as possible (Galton, 1967).

In the present study, responses from respondents were coded and tabulated in PASW 18.0. This process was used for the each type of the questionnaires. The responses of respondents were given in all the tables in the term of both the frequency, percentages and cumulative.

For analyzing the data, both simple and advanced statistical tools were used. In some cases simple statistics like average, percentage, weighted average and mean score were applied. Exploratory research, required some advanced tools; therefore to find out and analyse the results of the study statistical tests like Comparative Mean, Mean Plots,
Standard Deviation, Bi-variant Correlation, ANOVA, POST HOC analysis etc were used. The test was conducted at 95 per cent confidence level (or 5 per cent level of significance).

The study had also applied GAP Analysis, to assess the perceived quality of reverse mortgage services offered by selected banks of India. A seven point Likert scale was used to measure the intensity of the attitude of customers and officials of selected insurance companies, towards the selected dimensions of reverse mortgage services. The respondents were asked to rate the variables, using seven point Likert scale, which ranged from strongly disagree (1) to strongly agree (7). The weighted average scores were also calculated at the appropriate places where the respondents were asked to rank/rate different statements, either according to degree of their importance or according to the extent they agree with the statement as the case may be.

**FREQUENCY DISTRIBUTION TABLES OF QUESTIONNAIRE-I (EMPLOYEES)**

**Survey Response Rate (Exhibit No. 9.0)**

<table>
<thead>
<tr>
<th>Total Sample Size</th>
<th>Response Received</th>
<th>Usable Response Received</th>
<th>Response Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>153</td>
<td>132</td>
<td>66</td>
</tr>
</tbody>
</table>

**Bank wise Response Rate (Exhibit No. 10.0)**

<table>
<thead>
<tr>
<th>Name of Bank</th>
<th>Frequency</th>
<th>Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Bank of India</td>
<td>57</td>
<td>43.2</td>
<td>43.2</td>
</tr>
<tr>
<td>State Bank of Hyderabad</td>
<td>20</td>
<td>15.2</td>
<td>58.3</td>
</tr>
<tr>
<td>Central Bank of India</td>
<td>16</td>
<td>12.1</td>
<td>70.5</td>
</tr>
<tr>
<td>Punjab National Bank</td>
<td>19</td>
<td>14.39</td>
<td>84.85</td>
</tr>
<tr>
<td>Indian Bank</td>
<td>20</td>
<td>15.15</td>
<td>100.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>132</strong></td>
<td><strong>100.0</strong></td>
<td></td>
</tr>
</tbody>
</table>
Gender of the Employees (Exhibit No. 11.0)

<table>
<thead>
<tr>
<th>Gender</th>
<th>Frequency</th>
<th>Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>89</td>
<td>67.4</td>
<td>67.4</td>
</tr>
<tr>
<td>Female</td>
<td>43</td>
<td>32.6</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>132</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>

Out of 153 responses received, 132 (86.27%) were usable responses and of which 89 (67.4%) were males and 43 (32.6%) were females; 57 (43.2%) employees belongs to State Bank of India, 20 (15.2%) were employees of State Bank of Hyderabad, 20 (15.2%) were employees of Indian Bank, 19 (14.1%) were employees of Punjab National Bank and 16 (12.1%) were employees of Central Bank of India.

FREQUENCY DISTRIBUTION TABLES OF QUESTIONNAIRE -II
(ACCOUNTHOLDERS)

Survey Response Rate (Exhibit No. 15.0)

<table>
<thead>
<tr>
<th>Total Sample Size</th>
<th>Response Received</th>
<th>Usable Response Received</th>
<th>Response Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>500</td>
<td>479</td>
<td>424</td>
<td>84.8</td>
</tr>
</tbody>
</table>

Bank Wise Response Rate (Exhibit No. 16.0)

<table>
<thead>
<tr>
<th>Name of Bank</th>
<th>Frequency</th>
<th>Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Bank of India</td>
<td>252</td>
<td>59.4</td>
<td>59.4</td>
</tr>
<tr>
<td>State Bank of Hyderabad</td>
<td>48</td>
<td>11.3</td>
<td>70.8</td>
</tr>
<tr>
<td>Central Bank of India</td>
<td>41</td>
<td>9.7</td>
<td>80.4</td>
</tr>
<tr>
<td>Punjab National Bank</td>
<td>40</td>
<td>9.4</td>
<td>89.9</td>
</tr>
<tr>
<td>Indian Bank</td>
<td>43</td>
<td>10.1</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>424</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>
Gender of the Accountholders (Exhibit No. 17.0)

<table>
<thead>
<tr>
<th>Gender</th>
<th>Frequency</th>
<th>Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>323</td>
<td>76.2</td>
<td>76.2</td>
</tr>
<tr>
<td>Female</td>
<td>101</td>
<td>23.8</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>424</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>

Residential Status of Accountholders (Exhibit No. 21.0)

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban</td>
<td>206</td>
<td>48.6</td>
<td>48.6</td>
</tr>
<tr>
<td>Rural</td>
<td>86</td>
<td>20.3</td>
<td>68.9</td>
</tr>
<tr>
<td>Metro city</td>
<td>132</td>
<td>31.1</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>424</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>

Qualification of Accountholders (Exhibit No. 21.1)

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Post Graduate</td>
<td>188</td>
<td>44.3</td>
<td>44.3</td>
</tr>
<tr>
<td>Graduate</td>
<td>236</td>
<td>55.7</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>424</td>
<td>100.0</td>
<td></td>
</tr>
</tbody>
</table>

Out of 479 responses received, 424 (88.56%) were usable responses and of which 323 (76.2%) were males and 101 (23.8%) were females; 252 (59.4%) were accountholders of SBI, 48 (11.3%) were accountholders of SBH, 41 (9.7%) were accountholders of CB, 43 (10.1%) were accountholders of IB, and 40 (9.4%) were accountholders of PNB; 206 (48.6%) of surveyed accountholders were residents of urban area, 132 (31.1%) were residents of metro city and 86 (20.3%) were residents of
rural area; 236 (55.7%) surveyed account holders were graduates, and 188 (44.3%) were post graduates.

Limitations of the Study

The present study has also been conducted under certain limitations and is based on some assumptions. Some of the most important are given as under:

- As the main objective of the present research was to study the business application aspect of reverse mortgage services in the banking sector in the Indian context, emotional and societal aspect of reverse mortgage was not covered properly.
- Since the scope of the study in this particular field was really very vast and the collected data provided huge information; therefore the researcher might reveal some other interesting results. But, the researcher limited the result of present study according to objectives of the study. However, the researcher tried to include all the necessary information for justifying the result of the study.
- The sample size of present study was relatively small to generalize the results in the Indian context. But time and financial factors did not allow the researcher to select very large sample size. However, the researcher made the justification by taking into consideration five selected banks of India on basis of their market share, and the region selected for study was really highly technical. Therefore, it would be logical to conclude that the result might be generalized in the Indian context. But, for future research this factor should be taken into consideration.
- The result of the present study was based on the opinions and experiences of the respondents. In opinions survey there would always be possibilities of individual biasness in opinions, and results look unreliable. This biasness could not be eliminated.
- There might be drop error i.e. the respondents who are willing as well as able may not be contacted.
- There might be go error i.e. the respondents who are unable or unwilling may included in the sample. However, the large sample base as well as the pre-testing would further reduce the chances of these errors.
• There might be chances of different perceptions on the wording of the questionnaire or scale. Besides, training was also imparted to the survey staff so that the wording as well as the presentations can homogenized.