Preface

The banking sector is the lifeline of any economy. It is one of the important financial pillars of the financial system, which plays a vital role in the success or failure of an economy. Banks are one of the oldest financial intermediaries in the financial system. The banking system is the fuel injection system which spurs economic efficiency by mobilizing savings and allocating them to high return investment. The banking system reflects the economic health of the country.

“Once a new technology rolls over you, If you are not part of the steamroller, You are part of the road”

- Stewart brand

After Globalization, the banking sector customer has become the most important for the banks. Banks are announcing many new schemes and services for attracting customers. Obviously, innovative banking can offer better services required by operations and individuals.

Due to the burgeoning development of electronic commerce (e-commerce), the broader applications of emerging services have been expanded. Internet banking services have been introduced and provided by financial holding companies or banks at an accelerating rate in recent year since; they can provide efficient, reliable securable and convenient financial services, such as on-line payment, deposit/loan, trading and clearing/settlement via electronic channels for customers. Innovative banking not only can create new competitive advantages, perhaps but also can improve their relationship with customers for banks.

Therefore the present research study titled “A Study of customer perspective for innovative banking practices of selected public sector and private sector banks in Gujarat” has been done to study and review some aspects of innovative banking of selected public sector and private sector
banks by collecting, analyzing and interpreted data from primary and second sources, as well as to examine whether there is any relationship between demographic variable (like gender, age group, education level, occupation and income level) and selected parameters.

The present research study has been divided into eight chapters namely (I) Banking in India-An introduction (II) Research methodology (III) Innovative banking (IV) Innovative banking services (V) Internet banking - State of art technology (VI) Profile of respondents (VII) Data analysis and hypothesis testing (VIII) Finding and Suggestions.

A bibliography has been provided for those who like to undertake more detailed study of the subject.

The research study will answer to current trends of internet banking, major factors responsible for the innovative banking, to identify benefits of innovative banking, barriers of adoption of innovative banking and any other challenges encountered.

Moreover the present research study would be very much helpful to those who are researching in this field. No doubt the highly useful information contains will beneficiary those dealing with innovative banking services, bank manager, directors and planners for banks.

-Sunil K. Lohiya