Preface

The terms creativity and innovation are often used to explain the same thing, but each one has a unique connotation. Creativity is “the ability to bring something new into existence.” This definition emphasizes the “ability,” not the “activity,” of bringing something new into existence. A person may therefore conceive of something new and envision how it will be useful, but not necessarily take the necessary action to make it a reality. Innovation is the process of doing new things. This distinction is important. Ideas have little value until they are converted into new products, services, or processes. Innovation, therefore, is the transformation of creative ideas into useful applications, but creativity is a prerequisite to innovation. So, creative ideas and its innovative implementation are very essential for the success of any business. In case of Services especially in Bank service also innovation is key to compete. The present study focuses on the individual & group level innovation of selected branches of banks.

First chapter of the report provides the basics of innovation and innovation in banking service, this chapter includes the meaning of innovation, difference between innovation and invention, types of innovation, Innovation in banking service.

Second chapter represents the basic frameworks of various aspects of banks like Introduction to banking industry, Meaning of Bank & Banking, Evolution of banking industry, Current banking scenario & Modernization of banking.

Third chapter represents the various research studies carried out in India & abroad pertaining to service innovations. An attempt has been made to examine the present studies of research and development in the area of individual & group level innovation of banks.

The fourth chapter devoted to Research Methodology. It consists of objectives of the study, hypotheses of the study, time period of the study, data collection method used in the study, data analysis tools used in the study, limitation of the study and scope for further study in this domain.
Fifth chapter includes the data analysis & interpretation of the study as it includes the tables and graphs which show the analysis of the study and it also includes the interpretation of each table and graph that lead to useful inferences.

Sixth chapter includes the main findings of the study and finally concludes the data analysis and interpretation concisely.

Seventh chapter the last and most important chapter in the report it includes the suggestions and further scope of the study and finally concludes the research concisely. It also reveals the valuable suggestions to banks to adopt innovative behavior in work culture.