

Perspective and Usage Patterns of Green Banking Services: A Cross-Sectional Analysis of Customers from Selected Banks in Kerala

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ABSTRACT

Banking sector in India has introduced green banking as a response to the growing concern over environment issues globally. The success of green banking depends upon the support of customers and employees. This study attempts to understand the perception, awareness and usage-patterns of green banking among the customers. It also explores the key determinants of green banking adoption among the customers. The sample comprises 206 customers of three banks in Kerala, India. This cross-sectional study reveals that customer perception varies upon their demographical profile and the bank. It also discloses the use of green banking services, satisfaction with the green banking services and the challenges faced by customers on green banking.

1. Introduction

Discourses related to sustainable business in a competitive environment are gaining prominence in the context of global warming; climate change and hazardous waste management. Therefore, firms going to be green have a competitive advantage over its non-green counter parts. Banks, as financial institutions, are responsible for financing the economic and developmental activities of the nation. Thus banking organizations can play a major role in promoting environmentally sustainable and socially responsible investments. The aim of green banking is to provide good environmental and social business practices. Green banking practices can be adopted across all levels of the organization such as the HR policies, facilities offered, products, services and delivery channels.

2. Research Problem

Across the globe there have been continuous endeavors to manage the risk of climate change caused by human activity either directly or indirectly. Although banks are considered environment friendly and do not impact the environment directly through their own internal operations, the external impact on the environment through their customers' activities is substantial. The banking sector is one of the major sources of financing industrial projects such as steel, paper, cement, chemicals, fertilizers, power, textiles, etc., which cause maximum carbon emission. As socially responsible corporate citizens, Indian banks occupy a major role and responsibility in supplementing government efforts towards substantial reduction in carbon emission. Green banking is one such measure introduced by banking organizations in India. A successful implementation of green banking is possible only with the support and involvement of customers. Hence, understanding the perceptions, awareness and usage pattern of green banking by the customers becomes much relevant. This paper is proposed in this broader context with the following specific objectives.

3. Research Objectives

1. To study the perception of customers on the purpose of green banking introduced by the banks.
2. To understand the support mechanisms offered by banking organizations to promote green banking among their customers.
3. To study the usage pattern of green banking channels by the customers
4. To explore the factors influencing the customers with regard to the usage of green banking

4. Research Methodology

This study applied a cross sectional analysis of customers belonging to different banks, sector, educational and occupational groups among the customers of selected banks from the state of Kerala, India through two-stage sampling method. At the first stage, three banks have been identified representing Public, Private and New Generation sectors. This is followed by selection of customers belonging to different educational and occupational groups at the second stage. A total of 206 samples has been selected for the study. The questionnaire for the study has been developed by the researchers based on a thorough review of literature and interactions with experts and officials from banking industry. The reliability and validity of the questionnaire have been tested. Cronbach's Alpha value 0.83, which shows that the questionnaire was reliable. The data analysis has been completed with the help of SPSS version 21.

5. Review of Related Literature

Green banking is a concept of banking in which environmental concern is adopted as the operational base of banking activities and acting as civic citizen in a society. Indian Banks Association (IBA, 2014)¹ defined green banking as "like a normal bank, which considers all the social and environmental / ecological factors with an aim to protect the

environment and conserve natural resources". Singh and Singh (2012)² also defined green banking as operational improvements, adoption of modern technology and changing client habits in banking business as well as promoting eco-friendly practices for the reduction of carbon footprint from banking operations. Green banking also avoids as much paperwork as possible and promotes the transactions with the effective usage of modern technology, which in turn helps to reduce the amount of carbon emission.

The impact of green banking on the sustainability is acknowledged by most of the authors. For example, Deke (2015)³ was of the opinion that green banking has direct and positive impact on sustainability as he claimed that the effective usage of green banking practices help customers to save energy, fuel, paper, water, time as well as money while doing the transactions. It also drastically reduces the carbon footprint from their day to day banking operations. Green banking practices are very convenient and cost effective for the customers in way of reduce the number of visit to the bank hence they can save time as well as money. At the same time it is also beneficial to the banks in such a way that it reduces the printing cost, save paper, reduces rush in the branches, minimizes the cost of operation and more over that banks can effectively utilizes their staff with the implementation of modern technology. The argument of Menezes (2016)⁴ supports the above viewpoint. According to him green banking is a win-win situation for all the stake holders, and banks must takes maximum efforts to bring these benefits to the interest of the corporate clients in a drastically changing financial market. While the adoption of green banking addresses the concern to the environment, banks also get benefits of greater operational efficiencies, lower vulnerability to manual errors and fraud, and cost reductions.

Based on the outcomes of their study, Malliga and Revathy (2016)⁵ confirmed in their study that banks should adopt both short term and long term plan to implement green banking activities, banks can also conserve natural resources by effective utilization of modern technology. The main contribution of banks to preserve nature is to finance green projects at the same banks need to take a strong step for creating awareness about green banking among their customers and general public. Shampa and Jobaid (2017)⁶ revealed that customers' are expecting that banks can provide proper information about green banking financial products.

Even now many of the bank customers are not clear about the concept of green banking and its basic features. Most of the customers who are enjoying the features and benefit of green banking are really unaware about the concept (Prasad, 2017)⁷. In a study, Sharma et. al. (2014)⁸ concluded that about 75 per cent of the customers who are enjoying the e-banking facilities offered by their banks are unaware of the term Green Banking. Those who are aware of green banking term, mainly relates it to online bill payment, online transactions and point of sales system. But they are not much aware of various green banking aspects like Green CDs, solar powered ATM, and bonds for environment protection. The main constraints in creating awareness about Green Banking is the various

technical issues involved followed by lack of information given to the customers about the term green banking

Almost all the studies on green banking across different parts of India reveals similar pattern of low awareness among the customers. For example, in a study conducted by Sudhalakshmi and Chinnadorai (2014)⁹ among the private sector banks Coimbatore city in Tamil Nadu, it was revealed that 77 per cent of ICICI , 72 per cent of HDFC, 82 per cent of KVB and 70 per cent of TMB respondents were not aware of the green banking terminology. Many of these customers are using the green banking services like ATM and online banking. While in some green initiatives more than 60 per cent of the respondents were in favor that green products are provided in their banks like green checking, controlled use of energy, facility of e-statement registration by which banks will donate a book to needy, online bill payment , cash deposit system, E – investment services, net banking, energy efficient branches. A similar study by Deepa and Karpakam (2018)¹⁰ in Tirupur area in Tamil Nadu showed that 77 percent of the respondents acknowledge the technology advancement of public sector banks with respect to green banking. It is also revealed that the customers are less aware about green banking specialties even though most of them are highly aware of usage of alternative energy. According to Vijai and Natarajan (2015)¹¹, only 28 per cent of the respondents who are customers of commercial banks in Kudallore district are aware about the green banking products. The respondents have higher awareness level (3.20) towards controlled use of energy, followed by online bill payment (3.17). But, the respondents have low mean awareness score with the green checking (2.94). The focus of study by Jayabal and Soundarya (2017)¹² was on satisfaction of customers on green banking among the customers of public sector banks in Sivagangai district of Tamil Nadu and found that the level of satisfaction was very low.

In a similar attempt, Veena and Nayana (2017)¹³ compared the perception of SBI customers in Bangalore and Mysore cities regarding the utility of Green banking services. A greater percent of customers from Bangalore were positive about the accessibility of Green banking services, encouragement from banks to use it and easiness in use compared to their counterparts in Mysore city. But in terms of cost of green banking facility and privacy in use, a larger percent from Mysore city are more positive in comparison to the customers from Bangalore. A comparative study among the private and public sector banks in Mumbai by Sharma et al (2014)¹⁴ revealed that 77 per cent each respondents from SBI and PNB were using green banking products but were not aware of the terminology. It was also found that 92 per cent of BOI respondents were not aware of green banking. Among Private sector, 88 per cent from ICIC bank were not aware of the green banking concept whereas the similar percentage from HDFC bank and Axis bank respondents comes to 90 and 96 respectively. It was concluded that green initiatives like Communication through press, bank environmental policy, concession on energy savings, solar ATMs, green CDs are few green banking initiatives that are still not introduced by the respective banks according to 60 per cent of the respondents.

Another study by Deka (2018)¹⁵ among SBI customers in Assam revealed that as much as 93 percent of respondents still visit the bank branches for various banking transactions. Majority of respondents visit bank branches for deposit and withdrawal of money. He concluded that people are not yet fully aware about Green Banking Practices (GBPs). Majority of the respondents have not even heard about it. It is observed that there is lack of knowledge even among the employees of the SBI so far as the various green practices are concerned. ATM is the most popular alternative banking delivery channel whereas, Tele-banking is the least used banking practice because customers are now adopting SMS banking over Tele-banking. The respondents are more concern about the security while using various green banking practices.

A detailed study on green banking among customers and managers and employees from selected public and private sector banks in Kerala had been conducted by Girish (2016)¹⁶. The analysis showed that 48 per cent of the customers were unaware about the concept of green banking. The promotion campaign for green banking activities by public sector banks were lesser compared to their private sector counter parts in Kerala even though these banks are engaged in green banking practices. About 90 per cent of the respondents were frequently using the Green banking systems such as mobile banking, ATM, Online banking and accepting green financial assistance. It was found that 80 per cent of the respondents are satisfied with the online transactions such as mobile banking, ATM transactions, and electronic fund transfer in their daily life. Around 80 per cent of respondents were supporting the green banking policies of the Indian banks as they feel that they will become a part of green banking initiatives of the country by way of responsible and careful use of banks resources, eco-friendly practices and avoiding wastage and giving priority to choices that takes sustainability in account. Only 40 per cent of the respondents had the practice of depositing their money in bank account by using Cash Depositing Machine (CDM) instead of depending on the bank branch in directly.

Yet another study by Kumar (2017)¹⁷ conducted among the customers of private banks in Kunnankulam, a town in Thrissur District of Kerala, revealed that the respondents had a reasonable awareness level regarding green banking initiatives like online payment, avoiding paper work, online savings account, cash deposit system and net banking. But most of the respondents are least aware of the modern facilities like green home equity loan, bank environment policy, green car loan, green commercial building loan and solar ATM. According to the respondents, the selected banks still did not introduce these facilities.

6. Major Findings

a. Socio-economical Profile of the Respondents

From the table 1, it is clear that 37 per cent of respondents fall into the age group of 31-40 years range whereas another 33 per cent in the age group of 20-30. One fifth of the respondents belong to the 41-52 years age group. That means a predominant number of respondents are youngsters. Qualification wise, around 31 per cent each of the

respondents are either graduates or post graduates. One fourth of the respondents are professionally qualified.

Table 1
Socio economic Profile of the Respondents

S.No	Age	Frequency	Percentage
1	20-30	68	33.0
2	31-40	76	36.89
3	41-50	42	20.38
4	51-60	15	7.28
5	Above 60 years	5	2.42
	Total	206	100.0
S. No	Education	Frequency	Percentage
1	10-12	24	11.7
2	Graduates	65	31.6
3	PG	63	30.6
4	Professional	54	26.2
	Total	206	100.0
S. No	Annual income	Frequency	Percentage
1	below 50k	37	18.0
2	50k-1 L	45	21.8
3	1L-3L	32	15.5
4	3L-5L	46	22.3
5	above 5 L	46	22.3
	Total	206	100.0
S. No	Occupation	Frequency	Percentage
1	Salaried	144	69.9
2	Business	30	14.6
3	Students	21	10.2
4	Others	11	5.3
	Total	206	100.0

About 44 per cent each of the respondents have an annual income of above 3 lakhs while another 22 per cent falls in the 50 K to 1 lakh income category. Occupation wise seventy percent of the respondents are salaried class whereas 15 per cent doing business.

Nature of Account: Eighty per cent of the respondents are having a savings bank account. While 22 per cent are current account holders only 13 per cent are having loan accounts. About 57 per cent of the respondents are customers of the bank for 2 to 10 years. Approximately 31 per cent of the respondents rarely visit the bank while 27 per cent used to have visits once in a month.

Purpose of Bank Visit: The study reveals that 47 per cent of the respondents visit the bank for deposit cash/cheque while another 26.4 per cent for withdrawing cash. About 17 per cent visits the banks for making complaints or making enquiry from there. Another 16 per cent had their visits for the purpose of availing DD from the bank. This pattern indicates that a good number of the respondents are yet to make use of technology for their banking transactions. That means, many of the green banking channels are not being used by a great number of respondents even though 68 per cent of them are aware of the green banking activities. Hence banks need to take a special initiative to motivate the customers to use the green banking channels for regular bank transactions.

b. Support of Banks for Green Banking

Awareness Creation about Green Banking: It is found that about a quarter of the respondents learnt about Green banking from News Paper, 18.4 percent from online sources while 10.7 per cent of the respondents happened to know it from bank itself. It reveals that the employees in the bank do not take much effort to promote green banking by making the customer aware about Green banking Initiatives.

Facilitation to Use the Green Banking Facility: The support and facilitation to promote green banking by the banks serve as a crucial factor in the usage of green banking channels by the customers. The discussion includes type of facility frequently promoted and the modes of promotion.

Table 2
Facilitation to Use the Green Banking Facility

Facility	Frequency	Percent (out of 206)
ATM	117	56.8
Mobile banking	65	31.6
Net banking	55	26.7
E mail	23	11.2
Online transactions	22	10.7
E statement	21	10.2
Debit/Credit card	19	9.2
Others	4	1.9

Table 2 shows that 57 per cent of the respondents are encouraged to use ATM/Debit card, where as 31.6 per cent customers are advised to use mobile banking. This may be because the banks want to avoid rush in the branch. Another 27 per cent of the customers are encouraged to use net Banking. The facilitation to use e mails, online transactions and E-statement statement facilities are found to be very low.

Table 3
Modes of Green Banking Promotion by Banks

Mode	Frequency	Percent
No Promotion Mechanism	98	47.6
By staff in person	40	19.4
Mobile phone message	58	28.2
Seminar/workshop	13	6.3
E mails	18	8.7
Pamphlets	9	4.4

Table 5
Frequency of use of Green Banking Channels

		Everyday	Once/twice in a week	Fortnightly	Monthly	Never used	Total
ATM	Freq.	20	122	29	34	1	206
	Per.	9.7	59.20	14.1	16.5	.5	100.0
E-statement	Freq.	0	26	28	72	80	206
	Per.	0	12.6	13.6	35.0	38.8	100.0
POS	Freq.	2	14	17	43	131	206
	Per.	1	6.8	8.3	20.9	63.6	100

Around 28 per cent of the respondents received information about green initiatives by cell phone message while another 20 per cent through personal interactions with staff members. About half of the customers (47.6%) revealed that they are not getting any information from their banks. This clearly shows that banks are not taking any serious effort promote green initiatives among their customers.

c. Customers' Perception on Purpose of Green Banking

The conviction of customers on the purpose of green banking channels is one of the factors determining its usage. The following analysis reveals the understanding of customers about the purpose of implementation of green banking practices by the banks.

Table 4
Purpose of Green Banking

Purpose	Weighted score	Rank
Publicity	678	1
Reducing Rush in Branch	673	2
Using Modern Technology	669	3
Concern to Environment	614	4
Compliance to Govt. Rules	463	5

The weighted score for each factor is calculated by score opted for it multiplied by the number of respondents. It is clear that customers predominantly believed that banks are doing Green banking for publicity with a weighted score of 678 followed by reducing rush in the branches. The third factor reported was to make use of modern facilities and thereby reducing the operating cost. This is followed by other two purposes namely concern for environment and compliance to the government rules. The response of customers indicates that they are not very much convinced about the real objectives of green banking implementation by the banks. Rather they predominantly consider it as a mechanism for publicity than social or economic benefits. This may be one reason by which they are not very keen in using various green banking mechanisms frequently as discussed in the patterns of usage.

d. Pattern of Use of Green Banking Channels

This section includes the various patterns of usage of different green banking facilities by the customers. This is discussed by analyzing the frequency and durability of usage.

Mob bank	Freq.	8	25	27	60	86	206
	Per.	3.9	12.1	13.1	29.1	41.7	100
Online Transfer	Freq.	2	22	17	85	80	206
	Per.	1.0	10.7	8.3	41.3	38.8	100
Online Shopping	Freq.	4	23	20	79	80	206
	Per.	1.9	11.2	9.7	38.3	38.8	100
Mob Recharge	Freq.	7	33	17	48	101	206
	Per.	3.4	16.0	8.3	23.3	49.0	100
Bill Payment	Freq.	2	18	21	80	85	206
	Per.	1.0	8.7	10.2	38.8	41.3	100

About 60 per cent of the respondents are using the ATM/Debit card service once or twice in a week. Another 41 per cent used online mechanisms to transfer funds once in a month while 38 per cent each used to have online shopping and bill payment on a monthly basis using green banking channels. Around 40 per cent of the respondents never used E-statements facility whereas 64 per cent never used POS

facility and 42 per cent never used bill payment or mobile banking options.

The data given in table 6 shows the duration of usage of different E-banking Practices. It was found that 58.3 per cent of the customers are using ATM cards while 20 per cent used net banking, 14 per cent used POS 12 per cent used mobile banking and 18 per cent used fund transfer for a relatively longer period of more than 3 years.

Table 6
Durability of Use of Green Banking Facilities

		0-1 Year	1-2 Year	2-3 Years	Above 3 yrs	Never used	Total
ATM	Freq.	23	25	32	120	6	206
	Per.	11.2	12.1	15.5	58.3	2.9	100.0
CDM	Freq.	37	38	8	14	109	206
	Per.	18.0	18.4	3.9	6.8	52.9	100.0
Net Banking	Freq.	36	24	31	41	74	206
	Per.	17.5	11.7	15.0	19.9	35.9	100.0
POS	Freq.	32	24	11	28	111	206
	Per.	15.5	11.7	5.3	13.6	53.9	100.0
Mobile Banking	Freq.	41	26	14	24	101	206
	Per.	19.9	12.6	6.8	11.7	49.0	100.0
Fund Transfer	Freq.	36	38	26	38	68	206
	Per.	17.5	18.4	12.6	18.4	33.0	100.0

Factors Influencing Use of Green Banking

An exploratory factor analysis was conducted to understand the factors influencing the perception and use of green banking by customers in selected banks in Kerala.

Kaiser Meyer Olkin measure of sampling adequacy gave a result of 0.887, indicating that a factor analysis can be

performed for the data. The appropriateness of factor analysis is further confirmed by the Bartlett's test of sphericity being significant at .05 (Bartlett's test of sphericity test the null hypothesis that there is no correlation between variables and hence the appropriateness of factor analysis).

Table 7
KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.887
Bartlett's Test of Sphericity	Approx. Chi-Square	2549.322
	Df	276
	Sig.	0.000

Table 8 shows the details of factors extracted based on the Eigen values greater than 1. It can be seen that 24 factors

were reduced to four factors which account for 58.545 percent of the total variance.

Table 8 Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	9.09	37.85	37.854	9.085	37.854	37.85	5.5	23.	23
2	2.14	8.93	46.95	2.143	8.93	46.79	3.4	14	37.
3	1.58	6.78	53.35	1.576	6.57	53.35	3.1	13	50
4	1.25	5.19	58.55	1.246	5.19	58.55	1.9	8	58
5	0.99	4.15	62.70						
6	0.96	3.98	66.68						
7	0.83	3.46	70.14						
8	0.76	3.17	73.30						
9	0.74	3.07	76.37						
10	0.61	2.53	78.90						
11	0.58	2.44	81.34						
12	0.55	2.29	83.63						
13	0.54	2.25	85.88						
14	0.49	2.02	87.89						
15	0.41	1.69	89.58						
16	0.40	1.68	91.26						
17	0.36	1.51	92.76						
18	0.36	1.5	94.26						
19	0.31	1.29	95.55						
20	0.28	1.18	96.73						
21	0.23	0.94	97.67						
22	0.22	0.91	98.58						
23	0.19	0.78	99.35						
24	0.16	0.65	100.0						

Extraction Method: Principal Component Analysis.

The rotated component matrix below shows the factors and the components. It has been noticed that 10 variables constitute the first factor which can be described as **Convenience**. The variables includes technological convenience, integration of technology, user friendliness, quick response, faster process, time saving, reduced frequency of bank visits, up to date and reduced cost of operation. The

second factor is constituted out of seven variables like creating awareness, promotion schemes for eco friendly business, quick response to system failures, empathetic staff, environment friendly initiatives, easy accessibility to services, and provision of re-usable cards. This is grouped in to factor 2 which can be named as **Support of banks**.

Table 9 Rotated Component Matrix

Variables	Component			
	Convenience	Support of Banks	Cost Effectiveness	Security
Transactions are easy to use	0.805			
Technological convenience	0.742			
Services are enabled with Modern Technology	0.740			
Service are user friendly	0.735			
Use online communication because of its fast response	0.680			
Faster E transaction	0.674			
Saves time of operation of bank	0.614			
Reduced frequency of the bank visits	0.603			
Up to date information about Green Banking	0.517			
Reduced cost of operation	0.422			

Banks initiates to create awareness		0.764		
Attractive scheme for eco-friendly business		0.684		
Fast action for malfunctioning of the system		0.653		
Customers oriented efforts of staff		0.624		
Green initiatives under taken is eco friendly		0.517		
Easy access to e-banking services		0.485		
Provision of re-usable debit/credit card		0.494		
E -banking transaction charges are reasonable			0.793	
Affordable annual charges			0.667	
Internet transaction are Cheap as compared to Traditional			0.611	
Prompt Green Banking services			0.472	
Prefer to deal with face to face with transaction due to unknown charges in Green banking				0.785
Security is one of the major challenge of E-banking				0.417

The four variables such as reasonable e-banking transaction charge, affordable annual fees, cheaper internet transaction cost and prompt service constitute factor 3 (**Cost effectiveness**). The fourth component emerged was **security concerns** which was constituted out of two variables like preference to face to face transaction and security concerns.

The factor analysis resulted in 4 factors that influences the perception and use of Green banking in the selected banks are Convenience (factor 1), Support of Banks (factor2), Cost effectiveness (factor3), and Security Concerns.

7. Suggestions

Majority of customers predominantly believed that banks are doing Green banking for publicity alone rather than social or economic benefits. This happened basically because the customers are not educated on the proper benefits of Green Banking. Banks should take clear steps to create awareness about the green banking channels and how it is benefitted to customers by conducting work shop and seminars, customer meetings, green banking campaigns and participation in various green initiative programs organized by local bodies. These activities clearly will enhance the importance of two major purposes of green banking namely concern for environment and compliance to the government rules.

Even now, customers are effectively using only the ATM facilities among the various green channels. Banks should frame strategic plan on long term as well as short term for promoting other green banking facilities such as online payment system, Mobile banking, Fund transfer, concession for energy savings, and E-statements. This will ultimately help to reduce the cost of operation to a large extent.

Many of the customers are now hesitated to perform various green banking channels due to the confusion and ambiguity regarding the service charges and periodicity of operation. This study clearly shows that cost effectiveness is one of the serious concerns of the customers in the usage of Green Banking. Banks and government authorities may arrange to provide clear information about the various charges through different media for better understanding.

Banks needs to arrange awareness programs in regular intervals at the branch level where in the prospective customers to be invited and provide complete information's about the latest services, benefits and solutions for the problems in case if the customers encounter while using any green channel facilities. This kind of activities will help to improve the confidence of the customers and overcome the false impression about the different Green banking channels.

It is generally observed that some of the operating staff are not in favor of providing green banking facilities due to their lack of knowledge in the activation, execution and resolving the issues relating to green banking services. So banks need to arrange proper training for their employees for the better implementation of green banking channels. Also banks to take extra effort to avoid any kind of information leaking out from their digital storage system. And finally for the effective way of implementing green banking activities, RBI and the Indian government should play a proactive role and formulate a green banking policy ,various guidelines and provide financial incentives to prospective customers. Thereby make use the huge opportunity arises in the areas of clean, renewable energy technologies, emissions reduction and reduced-carbon transportation.

8. Conclusion

Even though green banking has become one of the top priorities of banking sector in India, the customers could not internalize its full spirit. The customers are yet to be fully convinced about the green banking initiatives as the present study reveals that the customers perceive green banking predominantly as a publicity campaign. Hence they are not in a position to fully utilize the green banking channels. This gives a clear warning to the banking organizations to take measures to educate and sensitize their customers about the advantages of being green. The successful implementation of green banking will happen only when the customers of banks understand the real purpose and benefits of green banking at a broader perspective.

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