GREEN BANKING PRODUCTS WITH SPECIAL EMPHASIS ON FEDERAL BANK

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Abstract
Green banking is emerging concept for environmental sustainability. Green banking means encouraging environmental friendly exercises and reduces carbon footprints from your banking undertakings. Green banking focuses at improving the functions and technology together with making the clients practices environment friendly in the banking field.

The most important issues the human beings facing in the time of the present days is manmade environment deterioration. Hence, there have been continual endeavours over the globe fore measures and reduce the problem created by human undertakings. Bank as accountable corporate citizens exist also taking incredible steps all around by adopting broad variety of green banking exercises. So that they can create little contribution in the direction of the environment.

The scope of the present study will be limited to analyse the green banking facilities offered by Federal bank. The study was undertaken on the basis of data collected from both primary and secondary sources. It is noticed that green banking operations have positive influence on environment since the adoption along with of these application by the customers can results saving of energy, fuel, water, time as well as money.

Key words: Green banking, Customer awareness, Green banking products

1.1INTRODUCTION
Green banking is emerging concept for environmental sustainability. Green banking means encouraging environmental friendly exercises and reduces carbon footprints from your banking undertakings. Green banking focuses at improving the functions and technology together with making the clients practices environment friendly in the banking field.

The most important issues the human beings facing in the time of the present days is manmade environment deterioration. Hence, there have been continual endeavours over the globe fore measures and reduce the problem created by human undertakings. Bank as accountable corporate citizens exist also taking incredible steps all around by adopting broad variety of green banking exercises. So that they can create little contribution in the direction of the environment.

Federal bank is a private sector, scheduled commercial bank in India, headquarters in Aluva, Kochi. In Kerala having more than thousand branches and ATMs spread across different areas. The tag line of federal bank is “your perfect banking partner”. As a part of promoting environment friendly practices the bank take necessary steps to contribute the biggest support to green initiatives. The federal bank offers wide varieties of green banking products to its customers. FedBook, FedNet, FedMobile, FedATMs, CDMs are some of them. The services offered by federal bank is very helpful to customers to save their time, money. Though one of the objectives of the study is to know about the customer awareness towards the green banking products offered by Federal bank and also understand to what extent the quality of digital products offered by federal bank would affect the satisfaction of the customer.
STATEMENT OF THE PROBLEM

The banking sector is developing gradually due to advancement. Digital banking products help customers carry on their transaction more conveniently. The approach of the customer is changing from time to time based on the advancement of the technology. Federal bank is one of the largest private sector, scheduled commercial bank serving over 8 million customers. In this context, it is necessary to know about what are the green banking products offered by federal bank and also the customers are aware about it and customers are effectively utilise these products.

OBJECTIVES OF THE STUDY

1. To identify what are the green banking products offered by Federal bank.
2. To analyse customers are aware about the services offered by Federal bank.
3. To examine the customers are effectively utilise these services.
4. To identify the level of customers satisfaction towards the facilities offered by Federal bank.

SCOPE OF THE STUDY

This work is done over the customers of federal bank. This study is organised by taking a sample size of 100 samples. This study analyse the green banking products offered by federal bank. It also studies the customer awareness towards that product. It also analyse the effectiveness of using these green products by customers.

RESEARCH METHODOLOGY

Research design: Descriptive research design is adopted for collecting complete and precise information.
Research approach: In this study, survey approach is adopted.
Research instrument: The principal instrument used as this study is questionnaire.
Data source: In this work we used as well as primary data namely questionnaire and secondary data like journals, books, website etc.
Sampling: In this study we have assembled 100 samples and are limited to kayamkulam district.
Sampling unit: In this work sample unit is the customers of federal bank
Sampling procedure: In this work we used convenience sampling because of the lack of absolute list of customers, we use convenience sampling.
THEORETICAL PERSPECTIVE

One of the largest private sector banks in India is Federal Bank, which offers wide varieties of products to customers which are not harmfully affecting our environment. The following are the green products of Federal Bank:

- **FedBook**: Federal Bank develops FedBook—an user-oriented and assured mobile app to acquire your account passbook through your Smartphone.
- **FedMobile**: FedMobile is the app offered by Federal Bank to carry banking transaction through your mobile with the help of internet.
- **FedNet**: FedNet is a virtual banking platform and it can access 24x7.
- **Federalstore**: It is an easy application which renders consolidated view about all mobile applications provided by Federal Bank.
- **FedCorp**: FedCorp is one of the mobile app that serves to transactional wants of our small and medium scale undertakings and corporate clients.
- **FedAlert**: It is an app similar to mobile banking space offered by Federal Bank, which allows the customers as access stipulated banking utility including data relating to your accounts, transaction features and such further services, as can be amended from occasionally, at the only consideration of the bank.
- **Fed eBiz**: It is an only fully 360 Degree digital omni-channel platform for corporates for doing their banking transaction.
- **Federal Calendar**: It is the digital calendar offered by Federal Bank.

ANALYSIS AND INTERPRETATION

**TABLE 1: AGE**

<table>
<thead>
<tr>
<th>SL NO.</th>
<th>AGE</th>
<th>Respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>18-25</td>
<td>47</td>
<td>47</td>
</tr>
<tr>
<td>2</td>
<td>26-33</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>3</td>
<td>34-45</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>4</td>
<td>46-55</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>5</td>
<td>Above 55</td>
<td>13</td>
<td>13</td>
</tr>
</tbody>
</table>

From the above analysis of table, it is clear that 47% belong to the age group of 18-25 years, 15% belongs to 26-33 years, 13% belongs to 34-45 years, 12% belongs to 46-55 years and persisting 13% belongs to the age group of above 55.

**TABLE 2**

Federal Bank account holders

<table>
<thead>
<tr>
<th>SL NO.</th>
<th>Respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>YES</td>
<td>100</td>
</tr>
<tr>
<td>2</td>
<td>NO</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>TOTAL</td>
<td>100</td>
</tr>
</tbody>
</table>

From the above sample collected, all respondent have Federal Bank account.
TABLE 3
Level of customer awareness towards the green banking products

<table>
<thead>
<tr>
<th>SL NO</th>
<th>Respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Do not know</td>
<td>22</td>
</tr>
<tr>
<td>2</td>
<td>Moderate</td>
<td>36</td>
</tr>
<tr>
<td>3</td>
<td>High</td>
<td>42</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

From the above information, the 22% of respondent do not know the facilities offered by federal bank, 42% of respondent were highly aware and 36% of respondent were moderately aware of it.

TABLE 4
Usage stages of federal bank facilities

<table>
<thead>
<tr>
<th>SL NO.</th>
<th>Respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Daily</td>
<td>22</td>
</tr>
<tr>
<td>2</td>
<td>Frequently</td>
<td>20</td>
</tr>
<tr>
<td>3</td>
<td>Occasionally</td>
<td>15</td>
</tr>
<tr>
<td>4</td>
<td>Irregular</td>
<td>12</td>
</tr>
<tr>
<td>5</td>
<td>Never used</td>
<td>31</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

From the above sample, it is noted that 22% of respondent using the green banking facilities daily, 20% of respondent using this frequently, 15% of respondent using this facilities occasionally, 12% of them using this facilities irregularly and remaining 12% never used these facilities of federal bank.

TABLE 5
Satisfaction level of customers of federal bank using their digital world

<table>
<thead>
<tr>
<th>SL NO.</th>
<th>Highly satisfied</th>
<th>Satisfied</th>
<th>Dissatisfied</th>
<th>Not an user</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Highly satisfied</td>
<td>20</td>
<td>52</td>
<td>13</td>
</tr>
<tr>
<td>2</td>
<td>Satisfied</td>
<td>52</td>
<td>13</td>
<td>15</td>
</tr>
<tr>
<td>3</td>
<td>Dissatisfied</td>
<td>13</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>4</td>
<td>Not an user</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>100</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

From the data, it is mentioned that 20% of respondent highly satisfied with using the digital world, 55% of them satisfied, 13% of them dissatisfied and remaining 15% is not an user of federal bank digital world.

FINDINGS, CONCLUSION AND SUGGESTIONS

FINDINGS

- Most of the respondent are of the age group of 18-25 years.
- Every respondent are having federal bank account.
- Around 42% of the respondents are fully aware about the green banking products of federal bank.
• Around 22% of the respondents are daily using green banking products.
• Around 15% of the respondent are occasionally.
• About 55% of the respondents are satisfied with using the digital world offered by federal bank
• About 13% of the respondents are dissatisfied with using the digital world offered by federal bank
• About 15% of the respondents are not users of product offered by federal bank

CONCLUSION

The study conducted to special emphasis on green banking products offered by Federal bank. The aim of the study is to analyse what are the green banking products offered by federal bank and also analyse the customer are aware of that and these facilities are effectively used by the customer. From the above analysis, it is concluded that majority of the customer are aware about the digital world and they are satisfied with these facilities.

SUGGESTIONS

- The federal banks take an initiative to participate senior citizen as a part of it and give them more awareness about it.
- The federal bank gives the customers more reward and gift. Through that the customer participation will increase.
- The Federal bank conduct a training programme for motivating costumers to divert in the digital world

REFERENCE

- http://www.federal bank.co.in