A STUDY ON GREEN BANKING PRACTICES
AMONGST TODAY'S YOUTH

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ABSTRACT: Green Banking is a notion that was born out of the bank's concern for environmental sustainability. Banking institutions, businesses, and the economy will all profit from the idea of "Green Banking." In green banking, green funding is included. Reducing your carbon footprint from your banking activities and encouraging environmentally friendly practises are both examples of green banking. Green banking attempts to advance technology and business processes while also changing customer behaviour to be more environmentally friendly. Indian Economy is mainly driven by the Youth's. As the motto says "Yeh Aaj ka Bharat hai". There has been a rapid surge in the technology and thus its applications can be seen in the various aspects of the economy which also includes the Green Banking Practices. These have been an innovative and easy to use services which are developed by the youth and for the youth keeping intact with the technological know-how and environmental sustainability. After the implementation of "Digital India" in the year 2015 all the services have been changed completely usage of UPI, Online Banking, NEFT and RTGS services have changed the course of Modern Banking. Today's youth is not just about being Techno-Savvy but also aware about Environmental Sustainability. Green Banking practices acts as a sweet spot between the Environmental Sustainability and Modern Banking Services. Based on the questionnaire prepared and then further analysing it on Chi-Square ($\chi2$) Test, it was observed that the Green Banking Practices have no significance on today's youth rejecting the Alternate Hypothesis (H_a)

KEYWORDS: Green Banking, Youth, Environmental Sustainability

INTRODUCTION

The banking sector in India is the lifeline of the nation. It is the largest financial sector in India. Indian banks have the potential to become the third largest by 2025. Banks have helped in country's economic development and have transferred the hopes of people into realist. In recent years, Indian Banks have witnessed the growing trend and have transformed its operational strategies to a large extent. The banking sector in India has gone through many challenges which include a shift in consumer behavior, technological changes, regulatory changes etc. It has faced various roller coaster rides and has become adaptive to the changing environment. Nowadays, as people of the country are precipitously using the earth's natural resources, it has given rise to the concept of Green Banking.The idea of fostering sustainable development in a nation sets green banking apart from standard banking. In the financial sector, green banking is a relatively new movement that focuses on socially and environmentally conscious investing. Global warming is one of the primary problems facing the globe today in the age of globalisation. It has been determined that global warming's consequences are to blame for the devastation of the climate changes that have had an impact on the world's resources of land,

water, and people. As societal concern over the depletion of natural resources grows, businesses have begun fulfilling their corporate social responsibilities.To increase the amount of vegetation and lessen the negative environmental effects of their operations, they have started changing their working methods.

Youth play a critical part in nation-building. In addition to being tremendously ambitious, they are problem solvers who have a good impact on other young people and the country. Teenagers appear to be able to handle any problems or difficulties. On other young people, they have a beneficial influence. They have the ability to impart to them life's lessons. A youth is becoming an essential component of the modern banking system as a result of growing financial technologies and the adoption of the Digital India Initiative because young people are able to pick up new skills quickly and work to overcome any obstacles that may arise during the process of embracing such cutting-edge technology.**(Panda, 2018)**

REVIEW OF LITERATURE

In their study**, (Jeucken & Bouma, 1st Septemeber 1999)**four stages or attitudes of banking toward sustainability. Defensive banking is the first stage, during which banks try to postpone or oppose new legislation because it might harm their interests inadvertently or directly. Preventive banking is the second stage, during which banks must abide by the law to prevent any limitations on their operations. The third stage is offensive banking, in which banks are concerned with both internal and external activity. Sustainable banking is the last phase, which is a win-win solution. Banks at this stage seek the highest sustainable rate of return rather than the highest financial rate of return.

The study by**(Bhardwaj & Malhotra, 20th May, 2013)**linked the performance of bank with the green banking adoption. They found a positive relationship between adoption of green banking and bank profitability.

(Nath, Nayak, & Goel, 2014)conducted a study on green banking practises and made changes to the standard operating procedures of banks by adopting paperless banking, online banking, mobile banking, mass transit systems, and green cards made of recycled plastic. They conducted a SWOC analysis and identified time and cost savings as the major strengths, infrastructure gaps and computer illiteracy as the major weaknesses. They also identified opportunities such as the growing tech-savvy and environmentally conscious population, but also major challenges such as internet connectivity and incompletely secure banking practises. (World Finance Conference).

(Rajput, Kaur, & Khanna, 1st January, 2017)SBI, the industry leader in home loans, auto loans, and educational loans, has been researching green banking and sustainable development. SBI is also the market leader in these categories. A programme called "Save the Tiger" is one example of how the Bank has actively supported wildlife protection. The Carbon Disclosure Project (CDP) has signed on State Bank of India as an investor in order for it to publish its carbon footprints.

(Bukhari, Hashim, & Amran, August, 2019)their study used applied factor analysis, and the results showed that the main driving forces behind the implementation of green banking in Bangladesh were six factors: the economic factor, policy directive, loan demand, stakeholder pressure, environmental interest, and legal component.

(Papastergiou & Blanas, 2011)did a study on "Sustainable Green Banking: The Case of Greece" and used a comprehensive and creative approach to the topic. In accordance with their findings, they determined that 50% of banks were in the defensive phase, 40% were in the preventative stage, and 10% were in the offensive stage.

(Bahl, 2012)RBI and the Indian government are urged to take the initiative and develop green banking policy, guidelines, and financial incentives.

(Kalloch & Bachman, 2011) Small community banks and online banks were emphasised as being more environmentally friendly than large banks. One major complaint against huge banks is that they support activities that harm the environment.

(Getzner & Krauter, June, 2004)their study examined respondents' interest in purchasing green shares. The primary explanatory variables, according to the authors, are education, income, environmental consciousness, and predicted profit.

(Akter, Majumdar, & Rahman, December, 2012)found that banks and other financial institutions around the world have not taken many initiatives in this area.

OBJECTIVES OF THE STUDY

1. To study the impact of Green Banking Practices on Today's Youth
2. To study the impact of Green Banking Practices on Environmental Sustainability
3. To study the impact of Green Banking Practices on Banking Security

RESEARCH HYPOTHESES

H_0: There is no significant relationship between Green Banking Practices andToday's Youth.

H_a: There is a significant relationship between Green Banking Practices andToday's Youth.

RESEARCH METHODOLOGY

The following methodology has been used to examine how today's youth and green banking practises are related:

Data Collection and Sample Size: Through the use of a structured questionnaire, information on today's youth and green banking practises was gathered. The questionnaire asks fourteen questions about how well-known and practical green banking practises are, as well as how they

affect today's youth and the environment. Additionally, it contained inquiries regarding consumer-used green banking products, and respondents were also given a general idea of green finance. Each respondent's unique response was determined using a Likert scale with a maximum of five points. Scores in this case range from 1 for Strongly Disagree to 2 for Disagree, 3 for Neutral, 4 for Agree, and 5 for Strongly Agree. The study only allowed for a sample size of (n = 50). All of the samples were chosen via Cluster Sampling and are collected from different parts ofNavi Mumbai region.

Sampling Technique: Since the respondents were chosen at random from the Navi Mumbai region of India, the sampling method used was Cluster Sampling. In order to conduct research, researchers divide the population into various groups (called clusters) using the probability sampling approach of cluster sampling. Then, in order to collect and analyse data, researchers choose random groups using a straightforward random or systematic random sampling technique. The samples are also stratified with an age range of 18 years to 40 years respectively.

Statistical Analysis: A test of Goodness to Fit popularly known as Chi – Square ($\chi2$) test is used in the cases where there are more than two groups. In order to test the Null Hypothesis (H_0) Chi – Square ($\chi2$) test is applied. Cross Tabulation of each question along with age has been done and collective Asymptomatic Significance Level has been evaluated for each question using the weighted average method in order to collective sum up the results of hypothesis. If the Asymptomatic Significance Level @ 95% confidence interval collectively falls under 0.05 this will reject my Null Hypothesis (H_0) or else.

Objective Testing: Likewise, Hypothesis, Chi – Square ($\chi2$) test is applied and Cross Tabulation of each formed objective along with Age taken as Independent Variable has been done keeping in mind if the Asymptomatic Significance Level @ 95% confidence interval falls under 0.05 to justify the objective or else.

Statistical Tools Used: Statistical Package for Social Sciences (SPSS) for Cross Tabulation and Chi – Square ($\chi2$) testing and Microsoft Excel for compilation of the extracted data.

TESTING OF OBJECTIVES

Objective 01: To study the impact of Green Banking Practices on Today's Youth

TABLE 01: DESCRIPTIVES

CROSS TABULATION							
Green BankingServices/Practicesare a GameChanger for Today's Youth?			**Likert Scale**				
			Strongly Disagree	**Neutral**	**Agree**	**Strongly Agree**	**Total**
Age	18-21	Count	2.0	9.0	15.0	2.0	28.0
		Expected Count	3.4	6.2	13.4	5.0	28.0
	22-25	Count	2.0	2.0	4.0	0.0	8.0
		Expected Count	1.0	1.8	3.8	1.4	8.0
	25-28	Count	0.0	0.0	0.0	2.0	2.0

		Expected Count	0.2	0.4	1.0	0.4	2.0
	29-32	Count	0.0	0.0	2.0	1.0	3.0
		Expected Count	0.4	0.7	1.4	0.5	3.0
	32-40	Count	2.0	0.0	3.0	4.0	9.0
		Expected Count	1.1	2.0	4.3	1.6	9.0
Total		Count	6.0	11.0	24.0	9.0	50.0
		Expected Count	6.0	11.0	24.0	9.0	50.0

Source: Primary Data   Prepared   in:
SPSS

TABLE 02: TEST SUMMARY OF CHI-SQUARE ($\chi 2$)

CHI-SQUARE ($\chi 2$) TESTS			
Parametric	**Value**	**df**	**Asymp. Sig. (2-sided)**
Pearson Chi-Square	23.885[a]	12	0.021
Likelihood Ratio	25.034	12	0.015
Linear-by-Linear Association	1.159	1	0.282
N of Valid Cases	50		
a. 17 cells (85.0%) have expected count less than 5. The minimum expected count is 0.24.			

Source: Primary Data   Prepared   in:
SPSS

TABLE 03: TEST SUMMARY OF PHI & CRAMER'S V

SYMMETRIC MEASURES			
Parametric		**Value**	**Approx. Sig.**
Nominal by Nominal	Phi	0.691	0.021
	Cramer's V	0.399	0.021
N of Valid Cases		50	

Source: Primary Data   Prepared in: SPSS

According to Table 02, Asymptomatic Significance Level (2 – Sided) is 0.021 for the Pearson Chi – Square ($\chi 2$) which is less than P – Value 0.05 @ 95% level of significance, also According to Table 03, it could be concluded that Phi and Cramer's V Approx. Sig. @ 95% confidence interval is also 0.021 which is less than P – Value 0.05 hence, this justifies the objective that Today's Youth is affected by Green Banking Practices/Services.

Objective 02: To study the impact of Green Banking Practices on Environmental
Sustainability

TABLE 04: DESCRIPTIVES

CROSS TABULATION		
Green Banking Services/Practices	**Likert Scale**	**Total**

are making the environment sustainable?			Strongly Disagree	Neutral	Agree	Strongly Agree	
Age	18-21	Count	2.0	10	13.0	3.0	28.0
		Expected Count	2.8	7.8	13.4	3.9	28.0
	22-25	Count	2.0	3.0	3.0	0.0	8.0
		Expected Count	0.8	2.2	3.8	1.1	8.0
	25-28	Count	0.0	1.0	0.0	1.0	2.0
		Expected Count	0.2	0.6	1.0	0.3	2.0
	29-32	Count	0.0	0.0	3.0	0.0	3.0
		Expected Count	0.3	0.8	1.4	0.4	3.0
	32-40	Count	1.0	0.0	5.0	3.0	9.0
		Expected Count	0.9	2.5	4.3	1.3	9.0
Total		Count	5.0	14.0	24.0	7.0	50.0
		Expected Count	5.0	14.0	24.0	7.0	50.0

Source: Primary Data   Prepared   in: SPSS

TABLE 05: TEST SUMMARY OF CHI-SQUARE ($\chi2$)

CHI-SQUARE ($\chi2$) TESTS			
Parametric	**Value**	**df**	**Asymp. Sig. (2-sided)**
Pearson Chi-Square	16.064[a]	12	0.188
Likelihood Ratio	19.974	12	0.068
Linear-by-Linear Association	1.844	1	0.175
N of Valid Cases	50		
a. 18 cells (90.0%) have expected count less than 5. The minimum expected count is 0.20.			

Source: Primary Data   Prepared   in: SPSS

TABLE 06: TEST SUMMARY OF PHI & CRAMER'S V

SYMMETRIC MEASURES			
Parametric		**Value**	**Approx. Sig.**
Nominal by Nominal	Phi	0.567	0.188
	Cramer's V	0.327	0.188
N of Valid Cases		50	

Source: Primary Data   Prepared in: SPSS

According to Table 05, Asymptomatic Significance Level (2 – Sided) is 0.188 for the Pearson Chi – Square ($\chi2$) which is more than P – Value 0.05 @ 95% level of significance, also According to Table 06, it could be concluded that Phi and Cramer's V Approx. Sig. @ 95% confidence interval is also 0.188 which is more than P – Value 0.05 hence, this denies the objective thatGreen Banking Practices/Services are impacting the Environmental Sustainability.

Objective 03: To study the impact of Green Banking Practices on Banking Security

TABLE 07: DESCRIPTIVES

CROSS TABULATION								
Green Banking Services/Practices do have security concerns which can make your hard – earned money vulnerable to online scammers?			**Likert Scale**					**Total**
			Strongly Disagree	**Disagree**	**Neutral**	**Agree**	**Strongly Agree**	
Age	18-21	Count	0.0	0.0	10.0	13.0	5.0	28.0
		Expected Count	1.7	1.1	8.4	13.4	3.4	28.0
	22-25	Count	2.0	0.0	3.0	3.0	0.0	8.0
		Expected Count	0.5	0.3	2.4	3.8	1.0	8.0
	25-28	Count	0.0	1.0	0.0	1.0	0.0	2.0
		Expected Count	0.1	0.1	0.6	1.0	0.2	2.0
	29-32	Count	0.0	0.0	0.0	3.0	0.0	3.0
		Expected Count	0.2	0.1	0.9	1.4	0.4	3.0
	32-40	Count	1.0	1.0	2.0	4.0	1.0	9.0
		Expected Count	0.5	0.4	2.7	4.3	1.1	9.0
Total		Count	3.0	2.0	15.0	24.0	6.0	50.0
		Expected Count	3.0	2.0	15.0	24.0	6.0	50.0

Source: Primary Data   Prepared in: SPSS

TABLE 08: TEST SUMMARY OF CHI-SQUARE ($\chi2$)

CHI-SQUARE ($\chi2$) TESTS			
Parametric	**Value**	**df**	**Asymp. Sig. (2-sided)**
Pearson Chi-Square	31.009[a]	16	0.013
Likelihood Ratio	29.985	16	0.018
Linear-by-Linear Association	1.075	1	0.300
N of Valid Cases	50		
a. 23 cells (92.0%) have expected count less than 5. The minimum expected count is 0.04.			

Source: Primary Data   Prepared in: SPSS

TABLE 09: TEST SUMMARY OF PHI & CRAMER'S V

SYMMETRIC MEASURES			
Parametric		**Value**	**Approx. Sig.**
Nominal by Nominal	Phi	0.788	0.013
	Cramer's V	0.394	0.013
N of Valid Cases		50	

Source: Primary Data   Prepared in: SPSS

According to Table 08, Asymptomatic Significance Level (2 – Sided) is 0.013 for the Pearson Chi – Square ($\chi2$) which is less than P – Value 0.05 @ 95% level of significance, also According to Table 09, it could be concluded that Phi and Cramer's V Approx. Sig. @ 95% confidence interval is also 0.013 which is less than P – Value 0.05 hence, this justifies the objective that Green Banking Practices/Services are impacting the Banking Security.

TESTING OF HYPOTHESIS

To analyse, if Green Banking Practices and Today's Youth are significantly related:

H_0:   There is no significant relationship between Green Banking Practices andToday's Youth.

H_a: There is a significant relationship between Green Banking Practices andToday's Youth.

TABLE 10: P – VALUE TABLE OBTAINED FROM CHI – SQUARE ($\chi2$)

Asymp. Sig. obtained from SPSS			
0	1	2	1*2
S.No.	P - Value	Weights	P*W
Q1	0.01	8	0.104
Q2	0.19	7	1.316
Q3	0.02	6	0.126
Q4	0.04	5	0.215
Q5	0.52	4	2.068
Q6	0.18	3	0.546
Q7	0.18	2	0.366
Q8	0.32	1	0.32
Total		36	5.061
Mean (W)		0.14	

Source: Primary Data   Prepared in: SPSS & MS Excel

TABLE 11: WEIGHTED AVERAGE OF CHI – SQUARE ($\chi2$)

$\chi2$ Value obtained from SPSS			
0	1	2	1*2
S.No.	$\chi2$ Value	Weights	$\chi2$*W
Q1	31.01	8	248.1
Q2	16.06	7	112.4
Q3	23.89	6	143.3
Q4	26.88	5	134.4
Q5	15.10	4	60.4
Q6	20.90	3	62.71
Q7	16.18	2	32.37

Q8	13.77	1	13.77
Total		**36**	**807.5**
Mean (W)		**22.43**	

Source: Primary Data   Prepared in: SPSS & MS Excel

Based on Table 10, Asymptomatic Significance Level @ 95% for each question is significantly different. Hence, for reaching to the conclusion weighted average of Asymptomatic Significance Level @ 95% confidence interval was computed P – Value $_{(Weighted)}$ = 0.14 which is more than 0.05. Also, Table 11 shows that χ2 Value for each question is also varying hence same Weighted Average Value. Likewise, P – Value was computed i.e., χ2 $_{(Weighted)}$ = 22.43 which is also on a higher side, concluding that both the variables are significantly different. Above results justifies that there is no significant relationship between Green Banking Practices and Today's Youth rejecting my H$_a$.

FINDINGS AND CONCLUSION

Green banking services and practises have a big impact on today's youngsters. But cause and effect are not always the same. Although there may be a connection between green banking practises and today's youth, it is not very strong.

Although green banking practises and services were implemented to improve environmental sustainability, they were observed as a result of some unrelated factors, and according to the findings of Objective 02, green banking practises and services have a negligible effect on environmental sustainability.

People's interest is shifting away from traditional banking toward online banking or green banking as green banking practises and services are expanding quickly. However, it also compromises with the data entered by the consumer and other safety concerns like fraudsters are preying on the accounts which have a little less knowledge about the Modern Banking System. Green Banking Practices/Services are more susceptible to the consumers due to certain factors like time saving, easy transactions, and availability of different financial services.

Conclusion: The number of green banking practises and services is growing daily, and the banking system's regulators are also introducing new financial products that support environmental sustainability. Green Banking Practices/Services may be today's technology, and young people, who are better learners and more eager to learn, may be better able to adapt to such complex systems. However, traditional or modern banking is common for all age groups, and young people are eager to learn but lack experience in the world of finance. As a result, there is no meaningful connection between modern youth and green banking practises or services.

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