

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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**REVIEW OF LITERATURE**

**NEED/IMPORTANCE OF THE STUDY**

**STATEMENT OF THE PROBLEM**

**OBJECTIVES**

**HYPOTHESES**

**RESEARCH METHODOLOGY**

**RESULTS & DISCUSSION**

**FINDINGS**

**RECOMMENDATIONS/SUGGESTIONS**

**CONCLUSIONS**

**SCOPE FOR FURTHER RESEARCH**

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- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

**CONTRIBUTIONS TO BOOKS**

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

**JOURNAL AND OTHER ARTICLES**

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

**CONFERENCE PAPERS**

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

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## AWARENESS AND KNOWLEDGE ABOUT BANKING FUNCTIONS AND ITS SERVICES AMONG SENIOR SECONDARY SCHOOL STUDENTS: AN EMPIRICAL ANALYSIS

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### ABSTRACT

*This study was conducted among the higher secondary school students to evaluate the knowledge about banking functions and services rendered by banking industries. These days, banking sectors have their premises within the school campus to collect annual fees, subscriptions, donations, building funds, tuition fee, etc. The researcher has collected 300 questionnaires from higher secondary school students and the period of study was one academic year. The primary data plays vital role in this study; secondary data was collected on the website, magazine, journals, etc. The research strategy of this study will be to give more emphasis on collecting information about the research topic in a structured way by following the guidelines of an ideal research process. It includes determining the research aims and objectives of the study, research philosophy and research approach. Analytical tools such as ANOVA, chi-square, correlation, percentage analysis have been used to describe the research.*

### KEYWORDS

Banking awareness, banking industry.

### INTRODUCTION

A bank as a matter of fact is just like a heart in the economic structure and the Capital provided by it is like blood in it. As long as blood is in circulation the organs will remain sound and healthy. If the blood is not supplied to any organ then that part would become useless, so if the finance is not provided to Agricultural sector or industrial sector, it will be destroyed. Loan facility provided by banks works as an incentive to the producer to increase the production. Many difficulties in the international payments have been overcome and volume of transactions has been increased. Cheques, drafts bills of exchange and letters of credit are very important instruments of the banks. The banks collect these instruments drawn on banks in other cities or countries and proceeds according to the accounts of the customer's concerns. In today scenario, Since There is a lot of job opportunities are there in banking industry, Students have to learn about the role of banks and the various functions and its services and products provided by banks. The Student will learn about the various channels used by banks to deliver the services and products. To enter the banking field, one needs to be aware of the knowledge and skills specific to this field.

### REVIEW OF LITERATURE

**Ben Bernanke (2012) vol-3**, the study analysis banking services and functions about students awareness, the Federal Reserve believes economic and financial education is a critical component in helping us effectively conducts our responsibilities. Consumers who are better educated on how the economy functions and the financial tools available to them make better decisions—which benefit the economy in the long run. The Federal Reserve Bank of Kansas City is committed to promoting economic and financial literacy and greater knowledge of the Federal Reserve's role by providing free resources for teachers, students and the public to better understand important economic concepts and issues. To foster financial and economic literacy, our Bank takes advantage of the Federal Reserve's regional structure to meet unique needs in each of our seven states. We believe in equipping educators, bankers and the public with resources and tools to better understand the importance of economic and personal finance education. *“The financial preparedness of our nation's youth is essential to their well-being and of vital importance to our economic future.”* Chairman of the Federal Reserve System.

**Wu, Y.-L., Tao, Y.-H., and P.-C. Yang, (2012)** Internet has played a pivotal role in transforming banking services into e-services. While several studies have examined the effective measurement of e-banking service quality, their lack of a holistic view has hindered accumulation of past knowledge. To address this issue, this study first reviews and summarizes the methodology, service quality dimensions, suggestions and limitations of seven e-banking service quality studies conducted in seven countries. An empirical study is then conducted to derive a first robust and comprehensive measure of e-banking service quality in a Taiwanese context by compensating three shortcomings of a prior Taiwanese study. To improve understanding of e-banking service quality, a comprehensive scheme is proposed that has managerial implications. The primary contribution of this study is to present a holistic view of e-service quality for e-banking with embedded cultural factor and to provide a rigorous measurement scale development procedure applicable to areas other than e-banking.

**Dr. (Mrs.) N. Yesodha Devi; Mrs. J. Nancy Sebastina And Dr. (Mrs.) V. S. Kanchana(2011)**, This study is carried on to find out the customers awareness about Mobile banking, their opinion regarding the problems faced and the reason for opting this technology in spite of other technologies. The study is based on primary data collected from 249 respondents by means of a questionnaire. Random Sampling Technique was applied and Statistical tools like Percentage Analysis, ANOVA and T-test, Kendall's Coefficient of Concordance was carried out in order to reveal the results of the study.

The various studies reviewed by the researcher, related to the Banking services, service quality; banking awareness, relationship between the customer and banker, e-banking, etc., and find the research gap to select the present study. Mostly review studies covered and focusing on Service Quality in the banking sector, Internet Banking awareness and knowledge, merits of banking system, etc. The present researcher identified the research gap in the area of “Banking functions and its services” among the senior secondary school students.

### RESEARCH METHODOLOGY

The research methodology comprises of research process, design, strategy, statement of the problem, research objectives, sample size, statistical tools.

**OBJECTIVES OF THE STUDY**

1. To Study whether students have knowledge about the banking functions and services
2. To Study the Level of awareness about the banking among the senior secondary students.
3. To Study whether there is a difference in Awareness and Knowledge about the banking functions and services among the senior secondary students with respect

**PILOT STUDY**

The questionnaire was pilot-tested with school students residing in Chennai so the main survey would not be biased through pilot study. Due to time constraints the pilot-questionnaire was collected from the eleventh and twelfth standard students distributed following the same procedure as in the actual study.

**RELIABILITY AND VALIDITY OF THE TOOL**

Reliability Coefficients: No. of Cases = 300; No. of Items = 50; Alpha = 0.728.

Thus, Cronbach's Alpha co-efficient indicates the results is highly reliable and valid.

**SAMPLE SIZE**

The Researcher has chosen 300 senior secondary school students who were pursuing their education in Chennai city.

**DATA COLLECTION**

The study is a blend of both primary and secondary data. Primary data was collected from the senior secondary students i.e., Eleventh and Twelfth standard students. Secondary data were collected from various articles, magazines, newspapers, etc.

**STATISTICAL TECHNIQUES USED**

The following statistical techniques were adopted to test the hypothesis were frequency distribution, mean and Standard Deviation & Correlation.

**ANALYSIS AND INTERPRETATION OF DATA****TABLE NO. 1: TABLE SHOWING ANALYSIS OF BASIC KNOWLEDGE ABOUT BANKING**

PARTICULARS	N	MEAN	S.D	't' - Test
Students Saving Account are necessary	300	1.52	0.82	32.12
Frequently visiting the bank	300	2.04	0.81	43.50
Approaching appropriate Service Desk	300	2.07	0.93	38.49
Interest yield is motivating factor	300	2.21	1.11	34.30
Term deposits yield more interest	300	1.85	0.87	36.88
Recurring Deposits used for the future commitments	300	2.01	0.78	44.55
Current accounts are operated for Trade Purpose.	300	2.06	0.94	38.05

**INFERENCE**

the table reveals that 194 students felt and strongly agreed that it is quintessential for them to have a savings bank account as the researcher observed that it would help them in paying schools fees without defaulting; Only 77 out of 300 students were found to visit banks frequently for various reasons such as withdrawing money to pay fees, taking demand drafts for school purpose and visited on the advice of teachers; 104 students agreed that when they enter the bank, they would get the idea of making transactions according to the instruction from their parents, teachers and bank officials also; A third of the students strongly agreed that the interest provided by the bank on their savings account were highly motivating them. Some students also that making term deposits and recurring deposits would also fetch them good amount of interest to their deposit. And it was observed that those recurring deposits had contributed the school fees of the students; 100 students knew why, how and who maintains the current account with the bank. It is observed that for all the variables enlisted to analyze the basic knowledge possessed by the students about banking were put to "t" test at 5% level of significance. In all the variables the calculated value has exceeded the tabulated value for  $n_1 + n_2 - 2$  (160 + 140 - 2) = 298 degree of freedom at 5% level of significance. Hence, the null hypothesis stands rejected, and then the alternate hypothesis is accepted.

**TABLE NO. 2: TABLE SHOWING ANALYSIS OF CASH DEPOSITS & WITHDRAWAL**

PARTICULARS	N	MEAN	S.D.	't' - Test
Bank Transactions slips are Identifiable easily	300	1.99	0.92	37.47
Denominations are Properly done in deposit Slip.	300	2.07	0.88	40.73
Aware use of the Cheque Book / With drawl slip for cash.	300	1.99	0.89	38.86
Ensure with drawl amount properly.	300	2.03	0.89	39.67
Transfer Money from One A/c to Another A/c.	300	1.99	0.96	35.81

**INFERENCE**

The above analysis is done on the variables ensuring the awareness among the students in using transaction slips such as pay-in slips, cheque books, withdrawal slips, etc., "t" test is used to analyse the aforesaid variables at 5% level of significance. It is found that all the calculated values of variables when compared with tabulated values at 298 degree of freedom has exceeded. Hence, the null hypothesis is rejected. The survey says that 112 students agreed that they found it easy to identify the challans, transactions slips & other pay-in slips; It also shows that only 90 students have agreed that they were comfortable in filling the quantum of denominations properly in appropriate transaction slips; While in contrary 105 students agreed that they were aware that they can withdraw money either using withdrawal slip or through cheque slips; It is understood that only 95 students were agreeing towards withdrawing the amount properly; Whilst from the survey it is found that 115 students knew that they can transfer money from one bank account to another bank account.

**TABLE NO. 3: TABLE SHOWING ANALYSIS ON ATM DEBIT CARD / CREDIT CARD**

PARTICULARS	N	MEAN	S.D.	't' - Test
ATM means Automatic Teller Machine.	300	1.96	0.92	36.87
ATM is located in your Nearest Place.	300	2.18	0.89	42.29
Usage of Debit card to withdraw cash from ATM only.	300	1.98	0.89	38.43
Knowing the usage of Credit Card.	300	2.08	1.00	35.95
Reward points are gaining if purchase through credit card	300	2.04	0.97	36.29

**INFERENCE**

The above analysis is done on the variables ensuring the awareness among the students in using electronic cards such as ATM / Debit Card, credit card, usage of debit and credit cards, reward points, and ATM location, etc., "t" test is used to analyse the aforesaid variables at 5% level of significance. It is found that all the calculated values of variables when compared with tabulated values at 298 degree of freedom has exceeded. Hence, the null hypothesis is rejected. Maximum number of students are not even aware of the abbreviation of ATM; Almost 227 students agreed that they could not identify ATM centers nearby their place of dwelling and school; One third of the students agree that they have witnessed usage of debit card for withdrawing cash from ATMs by their parents and relatives; One third of the students agree that they have witnessed usage of credit card for withdrawing cash from ATMs by their parents and relatives. It is proven from the survey that majority of the students are not even aware about reward points and are also not aware when they are earned.



TABLE NO. 4: TABLE SHOWING ANALYSIS ON INTERNET BANKING &amp; SERVICES

PARTICULARS	N	MEAN	S.D.	't' - Test
Aware about User ID and Password	300	2.05	0.91	38.96
Internet Banking is user-friendly	300	2.32	0.84	48.06
Usage of Mobile Banking and services	300	2.12	0.89	41.53
Aware Various function of Internet Banking.	300	2.14	0.95	38.99

**INFERENCE**

The above analysis is done on the variables ensuring the awareness among the students knowledge about the internet banking and service awareness. It includes user id, password, and PIN no., telephone PIN and other identification numbers. "t" test is used to analyze the aforesaid variables at 5% level of significance. It is found that all the calculated values of variables when compared with tabulated values at 298 degree of freedom has exceeded. Hence, the null hypothesis is rejected. The above table shows that the students knowledge about the internet banking and service awareness. The higher amounts of students were aware about the internet banking and service activities include user id, password, and PIN no., telephone PIN and other identification numbers. The higher secondary school students are well known and did not disclosure the password, it reveal from the first point. They did not have any idea about the internet banking is friendly user, mobile banking and other functions of internet banking services.

TABLE NO. 5: TABLE SHOWING ANALYSIS ON GENERAL INFORMATIONS ABOUT THE BANKING FUNCTIONS AND SERVICES – I:

PARTICULARS	N	MEAN	S.D.	't' - Test
Aware of using bank A/c to Pay Telephone Bill by Online	300	2.04	0.92	0.81
Aware of using Bank A/c to Pay Electricity Bill by Online	300	2.17	0.89	3.25
Aware of Using Bank A/c to Pay School fees / Examination Fees by Online	300	2.04	0.90	0.71
Various Products available in the Bank	300	1.74	0.87	-5.16
Aware of Education Loan for the higher studies.	300	2.01	0.85	0.13

**INFERENCE**

The above analysis is done on the research variables ensuring the awareness among the students knowledge about the general information's on internet banking and service awareness. "t" test is used to analyze the aforesaid variables at 5% level of significance. The mean shows the result is 2, it denotes the students partially agreed. It is found that all the calculated values of variables when compared with tabulated values at 298 degree of freedom has exceeded. Hence, the null hypothesis is accepted. The above table shows that general in formations about the banking functions and its services – 1. Approximately 1/3<sup>rd</sup> of the respondents are utilizing the online payment and aware about the internet banking service i.e., telephone bills, electricity bill, credit card outstanding balance, outstanding loans amount, school fee, examination fee, etc. The same numbers of respondents have knowledge and awareness about the educational loan for the higher studies, partially agreed respondents also the same and rest of them totally disagree the statement. The higher secondary school students some much have knowledge and practical experience in online payment and knew various products offered by the banking service.

TABLE NO.6: TABLE SHOWING ANALYSIS ON GENERAL INFORMATIONS ABOUT THE BANKING FUNCTIONS AND SERVICES – II

PARTICULARS	N	MEAN	S.D.	't' - Test
Class Teachers are guiding to open a Bank Account.	300	2.12	0.92	2.32
Parents' are supporting to operate the Bank Account.	300	2.25	1.03	4.47
In Saving accounts, interest gets credited 2 times in a year	300	2.29	1.04	4.79
Aware of Various forms of Bank Accounts.	300	2.25	1.01	4.21
Aware of Cash counting Machine usage.	300	2.32	0.97	5.69

**INFERENCE**

The above analysis is done on the research variables ensuring the awareness among the students knowledge about the general information's on internet banking and service awareness. "t" test is used to analyze the aforesaid variables at 5% level of significance. The mean shows the result is 2, it denotes the students partially agreed. It is found that all the calculated values of variables when compared with tabulated values at 298 degree of freedom has exceeded. Hence, the null hypothesis is accepted. 30% of students are agreed the statement put forth by the research, the teachers are guiding their students to open a savings account and giving the knowledge on banking functions and services. The few numbers of parents are supported to open a saving account and gave information how to operate the saving account. Saving account yield interest half yearly, it motivates the students saving habits. The students get knowledge and independent to operation the saving account.

TABLE NO. 7: THE TABLE SHOWS ANALYSIS OF KARL PEARSON CO-EFFICIENT OF CORRELATION ON DEMOGRAPHIC VARIABLES

PEARSON'S CORRELATION	D1	D2	D3	D4	D5	D6	D7	D8
D1	1.00	-0.11	0.04	0.037	0.184**	-0.148*	-0.013	0.123*
D2	-0.11*	1.00	0.30**	0.39	-0.044	0.031	0.049	0.031
D3	0.04	0.30**	1.00	0.169**	-0.003	-0.025	-0.075	0.118*
D4	0.03	0.04	0.17**	1.00	0.313**	0.042	0.092	0.219**
D5	0.18**	-0.04	-0.003	0.313**	1.00	0.028	-0.043	0.208**
D6	-0.15	0.03	-0.025	0.042	0.028	1.00	0.256	0.045
D7	-0.01	0.05	0.075	0.092	-0.043	0.256**	1.00	0.136
D8	0.12*	0.03	0.118*	0.219**	0.208**	0.045	0.136*	1.00
Significant level (two tailed)								
D1	Nil	0.050	0.456	0.518	0.001	0.010	0.818	0.033
D2	0.050	Nil	0.00	0.502	0.451	0.596	0.399	0.588
D3	0.456	0.00	Nil	0.003	0.953	0.670	0.192	0.40
D4	0.518	0.502	0.003	Nil	0.00	0.466	0.110	0.00
D5	0.001	0.451	0.953	0.00	Nil	0.630	0.458	0.00
D6	0.010	0.596	0.671	0.466	0.630	Nil	0.00	0.433
D7	0.818	0.399	0.192	0.110	0.458	0.00	Nil	0.018
D8	0.033	0.588	0.040	0.00	0.00	0.433	0.018	Nil

D1 – GENDER; D2 – PARENTAL EDUCATION; D3 – FATHER'S OCCUPATION; D4 – PARENTAL INCOME; D5 – LIVING WITH; D6 – SCHOOL CATEGORY; D7 – GROUP/STREAM; D8 – SOURCE OF INCOME; \*. CORRELATION IS SIGNIFICANT AT THE 0.05 LEVEL (2-TAILED). \*\*. CORRELATION IS SIGNIFICANT AT THE 0.01 LEVEL (2 – TAILED).

**INFERENCE**

The demographic variables are correlated with each and every Individual variable. Gender variable and parental variable are associated between them, the result is -0.11 at 1% significant level. Correlation is significant at the level at 5% are associated between the gender and residential status of the students. The

association between the Gender and the Sources of Income keenly correlated with 5% significant level is 0.12. Parental education variable and Occupation variable are correlated and the result is 0.30 at 5% level of significant. The association between the variables that is Father's Occupation with parental education, Father's Occupation with Parental Income, Father's Occupation with Source of Income is 0.30, 0.17, 0.118 respectively. At 5% level of significant associated between the demographic variables are Parental Income with Father Occupation, Parental Income with Residential Status, and Parental Income with Income Source are accepted.

### FINDINGS OF THE STUDY

There is a significant relationship between awareness and knowledge about banking functions and services among the senior secondary school. The different group of senior secondary school students did not differ significantly in their knowledge and awareness in banking function and services with respect of Gender. The different group of senior secondary school students differs significantly in their awareness and knowledge in banking function and services with respect of School.

### CONCLUSION

Since the present study deals with the existing condition, it is a descriptive or purposive random sampling or survey method. Survey method means "Collecting and Analyzing data, obtained from large number of respondents representing a specific population collected through highly structured and detailed questionnaire data are gathered, tabulated, classified interpreted, compared, evaluated and then generalizations are made. Everything proceeds towards understanding and solving or reducing educational problems. As the Study was concerned with comparing the effect of Awareness about banking, the investigator has chosen 300 samples of students who pursue their education as Higher Secondary level in Chennai School. This random sampling has so advantages. Free From bias and prejudice. It is minor representative of the population and Simple to use. Banking knowledge are very essential for the senior secondary school students especially Commerce students, so that they improve the basic awareness and the prospects of the banking and other functions for their future career growth and standard of living. So the creativity and practice are having major role in the senior secondary school students. The students should learn its importance in Banking. The Universities should include the banking as a part of the subject in the curriculum and make different initiatives to inculcate the knowledge about the same among the students.

### SUGGESTIONS FOR THE FURTHER STUDY

The present study is limited to the students with the senior secondary school students Chennai district only. The study could also be done for a wider population. The Correlation between knowledge and awareness of banking among different degrees can be studied. The study was limited only to the Schools Students of Higher secondary. It could also extend to all students of colleges and other study groups. A larger sample size could also be considered. The study is not covered the Age of the Students in the Higher Secondary therefore the study could also be done with Age & medium of instructions. The present study has been proved that there is a remarkable relationship between Awareness and Knowledge about the banking functions and its services among the senior secondary school students. The investigation revealed that there is significant difference between awareness and knowledge of the banking functions and its services among the senior secondary school students.

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