CHAPTER 6

PERCEPTION OF SELECTED STAKEHOLDERS OF BANKS WITH REGARD TO GREEN BANKING

6.1. Introduction

Stakeholders are an important part of any organization. Clarkson (1995) defined stakeholders as "persons or groups that have, or claim, ownership, rights, or interests in a corporation and its activities, past, present, or future". Stakeholders are important for a banking system as they impact the functioning of a bank.

Green Banking is an evolving area in the banking system. Increase in consciousness of the stakeholders towards environment has helped in popularizing Green Banking. This chapter examines stakeholder's perception associated with Green Banking with a special emphasis on Green Banking Disclosures.

The chapter on Review of Literature shows that studies in India have majorly focussed upon Green Banking awareness and adoption. No study could be found addressing Green Banking Disclosure. Disclosure can be understood as a procedure with the help of which an entity converses with the outer world (Chandra,1974). Green Banking Disclosures mean how green activities of banks are communicated to the stakeholders. Green Banking Disclosures are important because policies passed by top banking officials and concepts introduced by researchers will become popular only if they are adequately communicated to different stakeholders. Issues like popular communication media and preferred communication media for Green Banking Disclosures, benefits of disclosures for the stakeholders etc have been addressed in this chapter. The quality of Green Banking Disclosures can be measured by investigating how far they have reached the stakeholders on time, with ease, with reliability, in a customized way and many more. This chapter identifies the difficulties faced by selected stakeholder groups in adopting Green Banking products and services. Two types of stakeholders are considered for this study, namely employees and consumers/customers. Details of stakeholders covered in this study are stated below.

Table 6.1: Stakeholders across sectors of Banks

Nature of Banks	Bankers	Customers	Total
Public Sector Bank	170	170	340
Private Sector Bank	145	145	290
Total	315	315	630

Source: Compiled by the researcher

It is reflected in Table 6.1 that out of 630 respondents, 340 are from Public Sector Banks and 290 are from Private Sector Banks. On the other hand, 315 are bankers and 315 are customers.The demographic statistics of the sample collected are tabulated below. The demographic statistics of the sample collected are tabulated in absolute number in Table 6.2 and in percentage form in Figure 6.1

Table 6.2: Demographic Statistics of the Respondents

Particulars	Category	Number of Respondents
Stakeholder	Bankers	315
	Customers	315
Total		630
Marital Status	Married	372
	Unmarried	258
Total		630
Gender	Male	406
	Female	224
Total		630
Sector	Public Banks	340
	Private Banks	290
Total		630
Location	Delhi	330
	Mumbai	300
Total		630

Source: Compiled by the researcher

It is reflected in Table 6.2 that out of 630 respondents, 340 are from Public Sector Banks and 290 are from Private Sector Banks. On the other hand, out of 630, a higher number of males form a part of the sample than females. A higher number of married stakeholders are a part of the sample than the unmarried stakeholders. A slightly greater sample is collected from Delhi than from Mumbai. Public Sector stakeholders are more than Private Sector stakeholders in the sample. For all the demographic characteristics, below a diagrammatic representation is shown to give a holistic and clear understanding of the division of the sample.

Figure 6.1: Diagrammatic Representation of Demographics of Sample
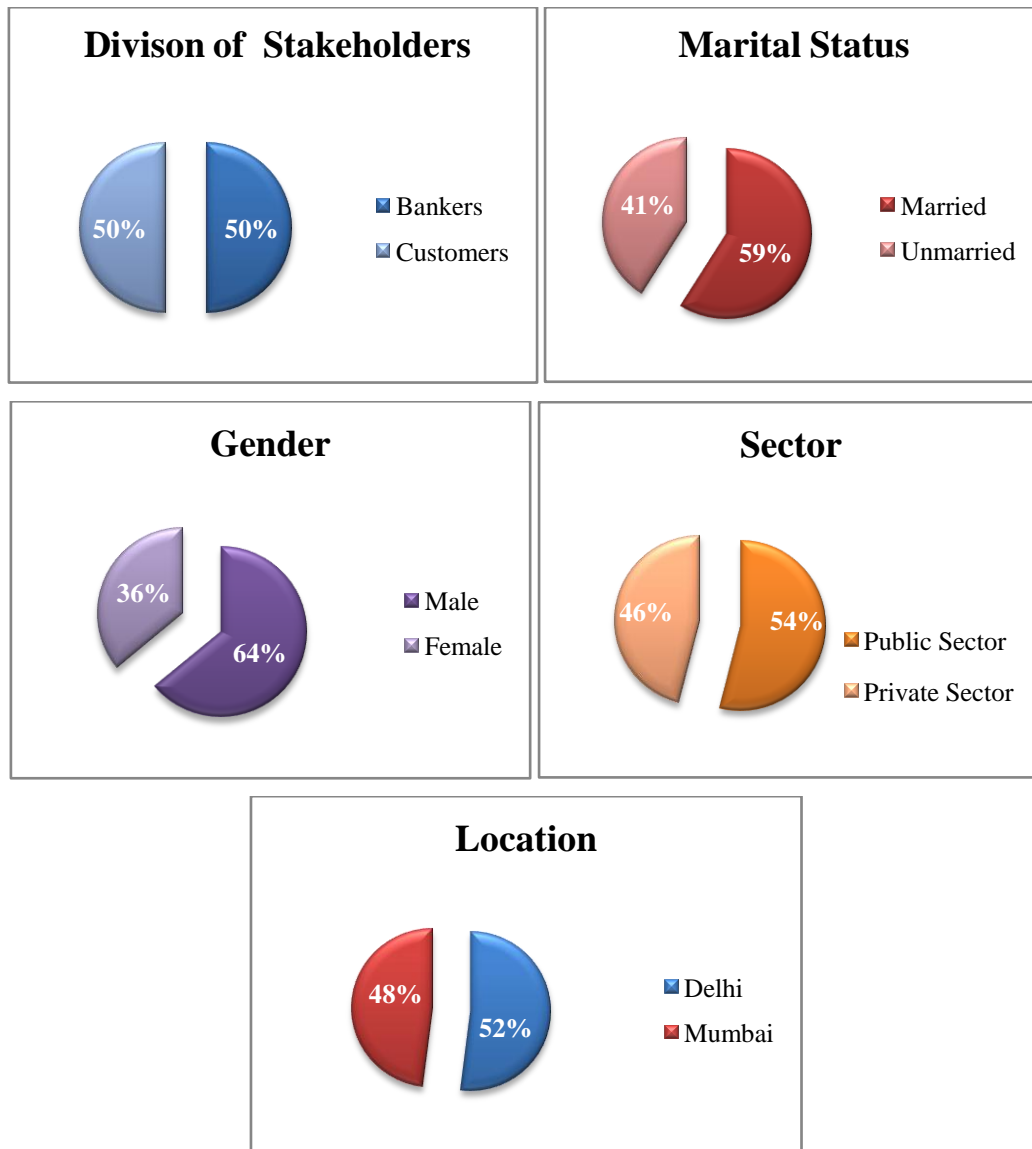
Figure 6.1 illustrates that an equal number of bankers (315) and customers (315) are a part of the sample. 59% are married stakeholders and 41% are unmarried stakeholders. 64% are male stakeholders and 36% are female stakeholders. 54% are stakeholders of Public Sector Banks and 46% are stakeholders of Private Sector Banks. 52% of the stakeholders are from Delhi and 48% of the stakeholders are from Mumbai.

This chapter analyses the perception of selected stakeholders towards Green Banking. The first part of the chapter includes Introduction and demographic profile of respondents (Section 6.1). The second part (Section 6.2) analyses level of awareness and level of usage of Green Banking Products and Services among the stakeholders. The third section (Section 6.3) includes the benefits of Green Banking products and

services and the difficulties faced by stakeholders while adopting the Green products and services. The next section (Section 6.4) analyses the stakeholder's perception towards Green Banking Disclosures. The fifth part of this chapter (Section 6.5) identifies the most preferred and least preferred communication sources for Green Banking Disclosures. The last part (Section 6.6) states the summary of the chapter.

6.2 Awareness and Usage of Green Banking Products and Services

With the help of both descriptive statistics and inferential statistics, the level of awareness and level of usage of Green Banking Products and Services (GBPS) is analyzed. Descriptive statistics are used in research to reach simple conclusion about the data in a study (Trochim, 2021). Table 6.3 below includes the descriptive statistics of awareness and usage of GBPS.

Table 6.3: Descriptive Statistics of Product Awareness and Usage

Particulars	Mean	Standard Deviation	Minimum	Maximum
Number of GBPS aware of	8.5	3.42	0	16
Number of GBPS used	6.43	3.02	0	16

Source: Compiled by the researcher

Table 6.3 reflects that on an average out of 16 different GBPS that were stated in the research instrument, people are aware of 8.5 GBPS and on an average people are using 6.4 Green Banking products and services (GBPS) (Sarma & Roy, 2022). The minimum value shows that there are people who are not aware of any of the GBPS and have used none. On the opposite end, there are stakeholders who are highly informed and have used all the listed GBPS (depicted in maximum column).

The awareness and usage of GBPS are examined across different categories of stakeholders, banks, gender groups and marital status groups. Independent t-test is used for the purpose and the results are tabulated below.

Table 6.4: Independent t-test for Awareness and Usage across Demographic Variables

Particulars	Demographic Groups	Mean	Sig Value	Remarks
Awareness of Green Banking products and	Gender	Male = 8.42	0.42	Not Significant
		Female = 8.64		
	Marital Status	Married = 8.52	0.81	Not Significant
		Unmarried = 8.46		

services	Stakeholder Category	Customer = 6.98	0.00	Significant
		Banker = 10.00		
	Bank Category	Public = 8.39	0.43	Not Significant
		Private = 8.61		
Usage of Green Banking products and services	Gender	Male = 6.37	0.535	Not Significant
		Female = 6.53		
	Marital Status	Married = 6.48	0.557	Not Significant
		Unmarried = 6.34		
	Stakeholder Category	Customer = 5.15	0.00	Significant
		Banker = 7.71		
	Bank Category	Public = 6.53	0.359	Not Significant
		Private = 6.31		

Source: Sarma & Roy (2022)

Table 6.4 depicts the Significance value (p value) for each of the cases and the corresponding remarks column reflects whether an independent variable is significant in explaining the dependent variable or not. It is observed in the above table that only stakeholder category significantly differed in awareness of GBPS (as the p value is less than 0.05). Also, only stakeholder category significantly differed in usage level of GBPS (as the p value is less than 0.05). Remaining demographic characteristics do not differ significantly in terms of awareness and usage of banking products and services which are green.

6.3 Benefits of Green Banking and Difficulties of Green Banking

This section looks at the benefits and difficulties faced by stakeholders while adopting Green Banking Products and Services. For this analysis, the Mann-Whitney U test is applied. For comparing the differences between two independent groups, having ordinal dependent variable which is not normally distributed, the Mann-Whitney U test is most appropriate (Lund Research Ltd, 2018).

6.3.1 Benefits of Green Banking Products and Services

Mann-Whitney U test is conducted for the following dependent variables: Green Banking products are energy effective, Green Banking products reduces carbon emission, Green Banking products are cost effective, Green Banking products are time effective and Green Banking products are easy to operate. Assumptions of Mann-Whitney U Test and their fulfillment are described below:

1st Assumption: Dependent variable is measured either in ordinal or continuous scale. Dependent variables in this analysis are benefits and difficulties of Green Banking which are measured in a 5 point Likert Scale. Likert Scales are ordinal in nature. Assumption 1 is fulfilled.

2nd Assumption: The independent variable should be categorical in nature comprising of two groups. In this study, the independent variables are Stakeholder category (banker and customer), Bank category (public sector and private sector), Gender (male and female) and Marital Status (married and unmarried). The second assumption is fulfilled.

3rd Assumption: There needs to be independence of observations. In the study, there is independence in observations as no participant in one group belongs to the other group. Assumption 3 is fulfilled.

4th Assumption: The two variables should not be normally distributed. The same is tested using Shapiro Wilk Test. This test is more popular amongst other test of normality (Ghasemi & Zahediasl, 2012). The fulfillment of the 4th assumption for each of the 5 dependent variables is tested across the 4 independent variables (stakeholder category, bank category, gender and marital status) using the Shapiro-Wilk Test. The results of the Shapiro-Wilk Test are shown below in Table 6.5:

Table 6.5: Normality Tests for Benefits of GBPS across Demographic Variables

Benefits	Demographic Variables				Shapiro-Wilk Sig.
Green Banking Products & Services are energy effective	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
Green Banking Products & Services reduces carbon emission	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
Green Banking Products are cost effective	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
Green Banking Products are time effective	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
Green Banking Products are easy to operate	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000

Source: Compiled by researcher

The Shapiro Wilk Test reveals that the Significance value (p value) is 0.000 of all the statements, which is less than 0.05. It means dependent variables do not follow a normally distribution across all the independent variables namely, stakeholder category, bank category, gender groups and marital status groups. Thus, after fulfillment of all the assumptions, the Mann-Whitney U test is conducted, the results of which is mentioned below.

Table 6.6: Results of Mann-Whitney U Test for Benefits of GBPS

	Green Banking Products & Services are energy effective	Green Banking Products & Services reduces carbon emission	Green Banking Products are cost effective	Green Banking Products are time effective	Green Banking Products are easy to operate
Grouping Variable: Nature of Stakeholder					
Mann-Whitney U test	44725.50	40913.50	43861.50	41618.50	42298.50
Wilcoxon W value	94495.50	90683.50	93631.50	91388.50	92068.50
Z value	-2.467	-4.276	-2.756	-3.892	-3.511
Asymp. Significance (2-tailed)	.014	.00	.006	.00	.00
Grouping Variable: Bank Category					
Statements	Green Banking Products & Services are energy effective	Green Banking Products & Services reduces carbon emission	Green Banking Products are cost effective	Green Banking Products are time effective	Green Banking Products are easy to operate
Mann-Whitney U test	48708.00	48684.00	49028.00	47339.00	48743.50
Wilcoxon W value	90903.00	90879.00	91223.00	89534.00	90938.50
Z value	-.300	-.304	-.131	-.958	-.268
Asymp. Sig. (2-tailed)	.764	.761	.896	.338	.789
Grouping Variable: Gender					
Statements	Green Banking Products & Services are energy effective	Green Banking Products & Services reduces carbon emission	Green Banking Products are cost effective	Green Banking Products are time effective	Green Banking Products are easy to operate
Mann-Whitney U test	44587.50	42245.00	44598.00	44778.00	43477.50

Wilcoxon W value	69787.50	67445.00	69798.00	127399.00	126098.50
Z value	-.466	-1.657	-.438	-.353	-1.000
Asymp. Sig. (2-tailed)	.641	.098	.662	.724	.317
Grouping Variable: Marital Status					
Statements	Green Banking Products & Services are energy effective	Green Banking Products & Services reduces carbon emission	Green Banking Products are cost effective	Green Banking Products are time effective	Green Banking Products are easy to operate
Mann-Whitney U test	45259.00	44992.50	47646.50	45112.50	45989.500
Wilcoxon W value	78670.00	78403.50	81057.50	78523.50	79400.500
Z value	-1.40	-1.49	-.166	-1.42	-.976
Asymp. Sig. (2-tailed)	.161	.134	.868	.155	.329

Source: Compiled by the researcher

Table 6.6 states the Sig values (p value) for each of the grouping factors. It is seen that the p values are less than 0.05 in all the 5 dependent variables when the grouping variable is the nature of stakeholder. It means that no equal ranks are given by customers and bankers towards energy effectiveness, carbon emission reduction, cost effectiveness, time effectiveness and easiness to operate. The same is further validated in the descriptive of the mean ranks in Table 6.7 which vary for each of the statements across customers and bankers. It can be observed in Table 6.6 that Sig Value (p value) of the Mann-Whitney U Test is greater than 0.05 when the grouping variable is the nature of bank, gender and marital status. It means that there is no major difference in mean ranks given by stakeholders of Public Sector Banks and stakeholders of Private Sector Banks; in between male and female stakeholders; and in between married and unmarried stakeholders for the various benefits of Green Banking products and services (GBPS).

Table 6.7: Descriptive Statistics of Benefits of GBPS

Statements	Stakeholder Nature	N	Mean Rank	Sum of Ranks
Green Banking Products & Services are energy effective	Banker	315	331.01	104269.50
	Customer	315	299.99	94495.50
	Total	630		
Green Banking Products &	Banker	315	343.12	108081.50

Services reduces carbon emission	Customer	315	287.88	90683.50
	Total	630		
Green Banking Products are cost effective	Banker	315	333.76	105133.50
	Customer	315	297.24	93631.50
	Total	630		
Green Banking Products are time effective	Banker	315	340.88	107376.50
	Customer	315	290.12	91388.50
	Total	630		
Green Banking Products are easy to operate	Banker	315	338.72	106696.50
	Customer	315	292.28	92068.50
	Total	630		

Source: Compiled by the researcher

In the above table, N states the total number of bankers and customers. The mean rank shown in the above table between banker and customer differs for the following benefits of GBPS: energy effectiveness, carbon emission reduction, cost effectiveness, time effectiveness and easiness to operate. It thus supports the results of Mann-Whitney U Test.

6.3.2 Difficulties of Green Banking Products and Services

In this section, Mann-Whitney U Test will help to find significant difference between ranks given by different stakeholder groups, stakeholders of different banks, different gender groups and stakeholders having different marital status towards difficulties faced during adoption of Green Banking products and services (GBPS). All the assumptions are met including the 4th assumption of having not normally distributed data which is discussed below statistically with the help of Shapiro-Wilk Test.

Table 6.8: Normality Tests for Difficulties of GBPS across Demographic Variables

Difficulties of GBPS	Demographic Variables				Shapiro-Wilk Sig.
Data security and privacy issues in Green Banking Products	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
Lack of Technical Knowledge	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
Lack of Infrastructure	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000

Low Interest	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
Lack of Appropriate Information Dissemination Methods	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000

Source: Compiled by the researcher

Table 6.8 states that Sig values (p values) are 0.00 for all the statements across all the demographic variables, which mean that the data are not normally distributed. The findings of Mann-Whitney U test are stated below.

Table 6.9: Results of Mann-Whitney U Test for Difficulties of GBPS

Grouping Variable: Nature of Stakeholder					
Statements	Data security and privacy issues in Green Banking Products	Lack of Technical Knowledge	Lack of Infrastructure	Low Interest	Lack of Appropriate Information Dissemination Methods
Mann-Whitney U test	40691.50	39314.50	39786.00	39243.00	37344.50
Wilcoxon W value	90461.50	89084.50	89556.00	89013.00	87114.50
Z value	-3.99	-4.63	-4.42	-4.67	-5.56
Asymp. Significance (2-tailed)	.00	.00	.00	.00	.00
Grouping Variable: Bank Category					
Statements	Data security & privacy issues in Green Banking Products	Lack of Technical Knowledge	Lack of Infrastructure	Low Interest	Lack of Appropriate Information Dissemination Methods
Mann-Whitney U test	45866.50	48058.00	47528.00	48587.00	45931.00
Wilcoxon W value	88061.50	90253.00	89723.00	90782.00	88126.00
Z value	-1.543	-.561	-.800	-.323	-1.533
Asymp. Significance (2-tailed)	.123	.575	.424	.747	.125
Grouping Variable: Gender					

Statements	Data security & privacy issues in Green Banking Products	Lack of Technical Knowledge	Lack of Infrastructure	Low Interest	Lack of Appropriate Information Dissemination Methods
Mann-Whitney U test	45288.00	44545.00	44462.50	45451.00	45298.00
Wilcoxon W value	127909.00	127166.00	127083.50	70651.00	127919.00
Z value	-.086	-.436	-.474	-.010	-.082
Asymp. Significance (2-tailed)	.931	.663	.635	.992	.934
Grouping Variable: Marital Status					
Statements	Data security and privacy issues in Green Banking Products	Lack of Technical Knowledge	Lack of Infrastructure	Low Interest	Lack of Appropriate Information Dissemination Methods
Mann-Whitney U test	46277.50	45850.00	47117.00	45854.00	46391.00
Wilcoxon W value	79688.50	79261.00	80528.00	115232.00	115769.00
Z value	-.779	-.979	-.398	-.979	-.736
Asymp. Significance (2-tailed)	.436	.328	.690	.328	.461

Source: Compiled by the researcher

Table 6.9 states the p value of Mann-Whitney U Test which is 0.00 for all the statements for the grouping variable is nature of stakeholder. Thus, no equal mean ranks are given by customers and bankers towards difficulties of GBPS. This is further validated by the mean ranks as shown in the descriptive table below in Table 6.10. Also, in Table 6.9, the p value is greater than 0.05 for all the statements for the rest of the grouping variables, namely: nature of banks, gender and marital status. This means that there exists no major difference in mean ranks exists between stakeholders of Public Sector Banks and Private Sector Banks; in between male and female stakeholders; and in between married and unmarried stakeholders towards issues in security of data and privacy, shortfall of technical knowledge, poor (lack) of infrastructure and interest, low interest and lack of appropriate information dissemination methods.

Table 6.10: Descriptive Statistics of Difficulties of GBPS

Statements	Nature of Stakeholder	N	Mean Rank	Sum of Ranks
Data security and privacy issues in Green Banking Products	Banker	315	343.82	108303.50
	Customer	315	287.18	90461.50
	Total	630		
Lack of Technical Knowledge	Banker	315	348.19	109680.50
	Customer	315	282.81	89084.50
	Total	630		
Lack of Infrastructure	Banker	315	346.70	109209.00
	Customer	315	284.30	89556.00
	Total	630		
Low Interest	Banker	315	348.42	109752.00
	Customer	315	282.58	89013.00
	Total	630		
Lack of Appropriate Information Dissemination Methods	Banker	315	354.45	111650.50
	Customer	315	276.55	87114.50
	Total	630		

Source: Compiled by the researcher

The mean ranks in Table 6.10 for the various difficulties of GBPS are significantly different for banker and customer. This finding supports the conclusions of the Mann-Whitney test conducted in Table 6.9.

6.4. Perception of Selected Stakeholders towards Green Banking Disclosures (GBD)

This section analyses the stakeholders' perception towards the purposes, benefits, quality and satisfaction with Green Banking Disclosures.

6.4.1 Purposes of Green Banking Disclosures

Green Banking Disclosure's (GBD) purposes are measured using 11 indicators. Each one of them is tested individually using Mann-Whitney U Test across demographic variables. The four assumptions of Mann-Whitney U test as has been stated under Section 6.3.1 are fulfilled. The assumption of having no normally distributed data is discussed below in Table 6.11:

Table 6.11: Tests of Normality of Purposes of GBD

Purposes	Demographic Variables				Sig.
To gain customer's confidence	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To have competitive advantage over other banks	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To cater to information need of environment oriented customers	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To show that banks are aware of environmental issues	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To increase customer base of bank	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To abide by legal obligations	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To satisfy concerns of environment-lobby groups	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To improve bank's reputation	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To contribute to environmental protection and sustainability	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To conform to social values	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
To provide true picture of bank performance	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000

Source: Compiled by the researcher

The results of Normality tests for purposes of GBD across the independent variables are displayed in Table 6.11. All the statements reflect a Sig Value (p value) which is below 0.05. Thus, it can be concluded that there is there is no normal distribution of data for all the grouping / independent variables. The findings of Mann-Whitney U Test are tabulated below.

Table 6.12: Mann-Whitney U Test of Purposes of GBD

Stakeholder Category												
	To gain customer's confidence	To have competitive advantage over other banks	To cater to information need of environment oriented customers	To show that banks are aware of environmental issues	To increase customer base of bank	To abide by legal obligations	To satisfy concerns of environment-lobby groups	To improve bank's reputation	To contribute to environmental protection and sustainability	To conform to social values	To provide true picture of bank performance
Mann-Whitney U	46207.0	48123.5	48638.0	42557.5	41050.0	42789.5	43589.5	40132.5	38591.5	38040.0	40362.5
Wilcoxon W	95977.0	97893.5	98408.0	92327.5	90820.0	92559.5	93359.5	89902.5	88361.5	87810.0	90132.5
Z	-1.64	-.71	-.46	-3.35	-3.91	-3.10	-2.73	-4.45	-5.19	-5.37	-4.25
Asymp. Sig. (2-tailed)	.10	.47	.64	.00	.00	.00	.00	.00	.00	.00	.00
Nature of Bank											

	To gain customer's confidence	To have competitive advantage over other banks	To cater to information need of environment oriented customers	To show that banks are aware of environmental issues	To increase customer base of bank	To abide by legal obligations	To satisfy environment-lobby groups	To improve bank's reputation	To contribute to environmental protection and sustainability	To conform to social values	To provide true picture of bank performance
Mann-Whitney U	47525.5	46417.5	47510.5	46099.0	46749.0	49057.0	48405.0	45813.0	47627.0	47872.5	46231.5
Wilcoxon W	105495.5	104387.5	105480.5	104069.0	104719.0	107027.0	106375.0	103783.0	105597.0	90067.5	104201.5
Z	-.85	-1.39	-.86	-1.52	-1.11	-.11	-.40	-1.64	-.79	-.66	-1.41
Asymp. Sig. (2-tailed)	.39	.16	.38	.12	.26	.91	.68	.10	.42	.50	.15

Gender

	To gain customer's confidence	To have competitive advantage over other banks	To cater to information need of environment oriented customers	To show that banks are aware of environmental issues	To increase customer base of bank	To abide by legal obligations	To satisfy environment-lobby groups	To improve bank's reputation	To contribute to environmental protection and sustainability	To conform to social values	To provide true picture of bank performance
Mann-Whitney U	41034.5	42779.000	44462.0	44709.0	43886.0	42596.500	43826.500	42576.500	44693.500	44030.000	44259.50
Wilcoxon W	66234.50	67979.00	127083.00	69909.00	68862.00	67796.50	69026.50	67776.50	127314.50	69230.00	69459.50
Z	-2.23	-1.35	-.50	-.37	-.67	-1.36	-.77	-1.42	-.38	-.69	-.58
Asymp. Sig.(2tailed)	.02	.17	.61	.70	.50	.17	.43	.15	.70	.48	.56

Marital Status

	To gain customer's confidence	To have competitive advantage over other banks	To cater to information need of environment oriented customers	To show that banks are aware of environmental	To increase customer base of bank	To abide by legal obligations	To satisfy environment-lobby groups	To improve bank's reputation	To contribute to environmental protection and sustainability	To conform to social values	To provide true picture of bank performance
Mann-Whitney U	45905.00	46737.00	47675.0	47621.5	47752.00	46364.00	44152.00	47398.50	45363.50	47336.50	46237.50
Wilcoxon W	79316.00	80148.00	117053.00	81032.50	80905.00	115742.0	113530.00	80809.50	114741.50	116714.50	115615.50
Z	-1.02	-.61	-.15	-.17	-.02	-.75	-1.76	-.28	-1.25	-.30	-.81
Asymp. Sig. (2-tailed)	.30	.53	.87	.85	.98	.45	.07	.77	.20	.75	.41

Source: Compiled by the researcher

The p value in Table 6.12 for the grouping variable: nature of stakeholder is greater than 0.05 in for the first three statements. For the other statements the p value is less than 0.05, which means that the mean ranks given by customers and bankers towards making customers aware of environmental issues, increasing customer base, meeting legal obligations, satisfying environmental lobby groups, improving bank's reputation, contributing to the environment, conforming to social values and providing a true picture of bank performance are not equal. The significant differences that exist in the mean ranks are displayed in the descriptive statistics in Table 6.13. Also, for the

independent variable: nature of bank and marital status, the p value is higher than 0.05 in all the cases, which means there exists no significant difference between the mean ranks given by Public Sector and Private Sector stakeholder, and in between married and unmarried stakeholders towards various purposes of Green Banking Disclosures. However, in respect to gender, the p value is less than 0.05, only for the first purpose that is to gain customers' confidence. There exists significant difference in mean ranks given by male and female stakeholders only for the first purpose of Green Banking Disclosures which is to gain customers' confidence.

Table 6.13: Descriptive Statistics of Purposes of GBD

Statements	Nature of Stakeholder	N	Mean Rank	Sum of Ranks
To gain customer's confidence	Banker	315	304.69	95977.00
	Customer	315	326.31	102788.00
	Total	630		
To have competitive advantage over other banks	Banker	315	310.77	97893.50
	Customer	315	320.23	100871.50
	Total	630		
To cater to information need of environment oriented customers	Banker	315	318.59	100357.00
	Customer	315	312.41	98408.00
	Total	630		
To show that banks are aware of environmental issues	Banker	315	337.90	106437.50
	Customer	315	293.10	92327.50
	Total	630		
To increase customer base of bank	Banker	314	341.77	107315.00
	Customer	315	288.32	90820.00
	Total	629		
To abide by legal obligations	Banker	315	337.16	106205.50
	Customer	315	293.84	92559.50
	Total	630		
To satisfy concerns of environment-lobby groups	Banker	315	334.62	105405.50
	Customer	315	296.38	93359.50
	Total	630		
To improve bank's reputation	Banker	315	345.60	108862.50
	Customer	315	285.40	89902.50
	Total	630		
To contribute to environmental protection and sustainability	Banker	315	350.49	110403.50
	Customer	315	280.51	88361.50
	Total	630		
To conform to social values	Banker	315	352.24	110955.00
	Customer	315	278.76	87810.00
	Total	630		
To provide true picture of bank performance	Banker	315	344.87	108632.50
	Customer	315	286.13	90132.50
	Total	630		

Source: Compiled by the researcher

In table 6.13, the mean ranks of bankers and customers are displayed. Major differences in the mean ranks of bankers and customers can be seen in the following purposes of GBD: making customers aware of environmental issues, increasing customer base, meeting legal obligations, satisfying environmental lobby groups, improving bank's reputation, contributing to the environment, conforming to social values and providing a true picture of bank performance. This supports the findings of Mann-Whitney U test.

6.4.2 Benefits of Green Banking Disclosures (GBD)

The variable 'benefits of Green Banking Disclosures' is measured using the following sub-variables: GBD enhances knowledge on Green Banking, GBD makes it easier to handle new technologies, GBD helps to give back to the environment (contribute), GBD offers positive impressions about the prospects of a bank, GBD gives new insights into environmental problems and GBD helps in long term sustainability of banks (Sarma & Roy, 2022). Frequency Analysis of the benefits of Green Banking Disclosures is tabulated below.

Table 6.14: Frequency Analysis of Benefits of Green Banking Disclosures

Benefits	Frequency	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
1. Disclosures enhances knowledge on Green Banking	Frequency	-	7	36	348	239	630
	Percent	-	1.1	5.7	55.2	37.9	100
2. Disclosures helps to handle new technologies	Frequency	1	12	58	333	226	630
	Percent	0.2	1.9	9.2	52.9	35.9	100
3. Disclosures contributes towards the environment	Frequency	1	5	61	280	283	630
	Percent	0.2	0.8	9.7	44.4	44.9	100
4. Disclosures gives a positive impression of the bank's prospects	Frequency	2	5	89	295	239	630
	Percent	0.3	0.8	14.1	46.8	37.9	100
5. Disclosures gives insights on environmental problems	Frequency	2	12	90	306	220	630
	Percent	0.3	1.9	14.3	48.6	34.9	100
6. Disclosures helps in the long term sustainability of banks	Frequency	-	11	147	262	210	630
	Percent	-	1.7	23.3	41.6	33.3	100

Source: Sarma & Roy (2022)

Approximately 93.2% agreed and strongly agreed that GBD enhance knowledge on Green Banking. Around 53% of the stakeholders have agreed and 36% have strongly agreed that GBD help to handle new technologies (Sarma & Roy, 2022). Approximately 89% of the stakeholders have agreed and strongly agreed that Green Banking Disclosures contribute towards the environment. 85% stakeholders agreed that GBD offers positive impressions about the prospects of a bank. It can be observed in Table 6.14 that greater part of stakeholders (49%) has agreed that Green Banking Disclosures help to give new insights on environmental problems. Lastly, the majority of the stakeholders (42%) have agreed and 33% have strongly agreed that Green Banking Disclosures help in the sustainability of banks.

Next, Mann-Whitney U Test is used to find the association between the benefits of Green Banking Disclosures and different demographic variables. Assumption 1 of Mann-Whitney U Test is that variable which is dependent needs to be measured either in ordinal / continuous scale. Here, dependent variable (benefits of Green Banking Disclosures) is measured in a 5 point Likert Scale and is ordinal in nature. Assumption 1 is fulfilled. The second assumption is that the independent variable should be categorical in nature. The independent variables are stakeholder category (banker and customer), bank category (public and private sector), gender groups (male or female) and marital status groups (married or unmarried). All the independent variables are categorical nature. Assumption 2 is fulfilled. The third assumption is that there should be independence of observations. In this case there is independence in observations as no participant in one group belongs to the other group. Assumption 3 is fulfilled. The last assumption is that the two variables should not be normally distributed. The same is tested using the Shapiro-Wilk Test. The results are stated below in Table 6.15.

Table 6.15: Tests of Normality of Benefits across Demographic Variables

Benefits	Demographic Variables				Sig.
1. Disclosures enhances knowledge on Green Banking	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
2. Disclosures helps to handle new technologies	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
3. Disclosures contributes towards the environment	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000

4.It provides positive impression of prospects of a bank	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
5.Disclosures gives insights on environmental problems	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
6.It promotes a bank's long term sustainability	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000

Source: Compiled by the researcher

The p value of Shapiro-Wilk Tests for all the benefits of Green Banking Disclosures across all the demographic variables is 0.00, which is less than 0.05. The null hypothesis of Shapiro Wilk Tests is that data are normally distributed. However, since the significance value is less than 0.05, thus, the null hypothesis is not accepted. Thus, the data are not normally distributed. Hence, the 4th assumption of Mann-Whitney U Test is fulfilled. Below, the results of Mann-Whitney test for benefits of Green Banking Disclosures are displayed.

Table 6.16: Benefits of Green Banking Disclosures amongst Demographic Variables

Benefits	Groups	Mean Rank	Mann-Whitney U Test Value	Sig Value
1. Enhances knowledge on Green Banking	Male	326.22	41121.000	.024
	Female	296.08		
2. Helps to handle new technologies	Male	325.25	41511.500	.044
	Female	297.82		
3. Contributes towards environment	Male	320.23	43550.000	.332
	Female	306.92		
4. Gives positive impression of bank's prospects	Male	326.18	41135.000	.030
	Female	296.14		
5. Gives new insights of environmental problems	Male	316.61	45023.000	.823
	Female	313.50		
6. Helps in long term sustainability of banks	Male	318.76	44148.500	.518
	Female	309.59		
Benefits	Groups	Mean Rank	Mann-Whitney U Test Value	Sig Value
1. Enhancement of knowledge on Green Banking	Married	309.85	45884.500	.288
	Unmarried	323.65		
2. Helps to handle new technologies	Married	313.28	47163.500	.683
	Unmarried	318.70		
3. Contributes towards environment	Married	305.20	44158.000	.060
	Unmarried	330.34		
4. Gives positive impression of bank's prospects	Married	311.45	46482.500	.465
	Unmarried	321.34		
5. Gives new insights of	Married	307.58	45043.000	.153

Benefits	Groups	Mean Rank	Mann-Whitney U Test Value	Sig Value
environmental problems	Unmarried	326.91		
6. Helps in long term sustainability of banks	Married	312.43	46844.500	.587
	Unmarried	319.93		
Benefits	Groups	Mean Rank	Mann-Whitney U Test Value	Sig Value
1. Enhancement of knowledge on Green Banking	Public	310.64	47648.000	.410
	Private	321.20		
2. Helps to handle new technologies	Public	312.95	48432.500	.671
	Private	318.49		
3. Contributes towards environment	Public	312.34	48227.000	.603
	Private	319.20		
4. Gives positive impression of bank's prospects	Public	314.11	48826.500	.820
	Private	317.13		
5. Gives new insights of environmental problems	Public	309.34	47206.000	.316
	Private	322.72		
6. Helps in Long Term Sustainability of Banks	Public	306.12	46109.500	.135
	Private	326.50		
Benefits	Groups	Mean Rank	Mann-Whitney U Test Value	Sig Value
1. Enhancement of knowledge on Green Banking	Bankers	320.93	47902.500	.396
	Customers	310.07		
2. Helps to handle new technologies	Bankers	323.95	46951.000	.194
	Customers	307.05		
3. Contributes towards environment	Bankers	328.83	45414.000	.042
	Customers	302.17		
4. Gives positive impression of banks	Bankers	338.65	42321.000	.000
	Customers	292.35		
5. Gives new insights of environmental problems	Bankers	323.67	47040.500	.219
	Customers	307.33		
6. Helps in long term sustainability of banks	Bankers	351.68	38215.000	.000
	Customers	279.32		

Source: Sarma and Roy (2022)

It can be seen in Table 6.16 that male and female stakeholders have difference in perception about these benefits: GBD increases knowledge on Green Banking, helps to learn new and novel technologies, and GBD provides positive impression about the prospects of a bank (Sarma & Roy, 2022). The differences are reflected in the corresponding mean ranks. No significant difference exists in their perception of married and unmarried stakeholders, and in between Public and Private bank stakeholders regarding the benefits of Green Banking Disclosures (Sarma & Roy, 2022). Finally, perceptions of the following advantages of GBD vary depending on the type of stakeholder (banker/customer): Green Banking Disclosures improve the environment, present a favorable view of a bank's future, and support a bank's long-term

sustainability (Sarma & Roy, 2022). The mean ranks associated with the following benefits show remarkable difference amongst the bankers and customers.

6.4.3 Quality of Green Banking Disclosures

The next analysis includes analysing people's perception towards quality of Green Banking Disclosures (GBD). There are 8 indicators that measure the quality of GBD. Following sub-variables are used to measure Quality of GBD, which are "Green Banking information is easily available, Green Banking information is frequently encountered, Green Banking information encountered is easy to understand, Green Banking information encountered is relevant, Green Banking information encountered is comprehensive, Green Banking information allows comparability among banks, Customized Green Banking information is available, Green Banking information encountered is reliable". Below in Table 6.17, Independent t-test's results are stated which is used to figure out if any difference is present on quality of Green banking Disclosures amongst the demographic variables.

Table: 6.17: Independent t-test of Quality of GBD across Demographic Variables

Particulars	Groups	Mean	N	Sig Value	Remarks
Mean Quality Score	Gender	Male = 3.6918	406	.225	Not Significant
		Female = 3.6055	224		
	Marital Status	Married = 3.6485	372	.657	Not Significant
		Unmarried = 3.6793	258		
	Stakeholder Category	Banker= 3.8171	315	0.000	Significant
		Customer=3.5052	315		
	Bank Category	Public=3.5518	340	0.000	Significant
		Private=3.7892	290		

Source: Compiled by the researcher

In table 6.17, for the grouping variables: nature of stakeholder and bank category, the p value is 0.000, lower than that of .05, thus, hence difference exists between mean score of customers and bankers, and between mean scores of Public Stakeholders and Private stakeholders with regards to quality of Green Banking Disclosures. The difference is also evident in the mean values depicted in the 'Mean' column. The mean values of customers and bankers have major differences. Similarly, the mean values of Public Stakeholders and Private Stakeholders have noteworthy differences. For the other two variables, the p value is higher than 0.05. Thus, no significant difference exists between mean score of male and female stakeholders, and between mean scores of married

stakeholders and unmarried stakeholders with regards to quality of Green Banking Disclosures

6.4.4 Satisfaction with Green Banking Disclosures

The last analysis of this section is satisfaction of stakeholders with regards to the Green Banking disclosures (GBD), which is measured with two indicators which are quality and quantity of Green Banking disclosure. At first, descriptive statistics is used to analyse the satisfaction with regards to quality and quantity of Green Banking disclosures. Below in Table 6.18 the Frequency analysis of satisfaction with Green Banking Disclosures is discussed.

Table 6.18: Frequency Analysis of Satisfaction with Green Banking Disclosures

		Satisfied with Quality of Green Banking Disclosure		Satisfied with Quantity of Green Banking Disclosure	
		Frequency	Percent	Frequency	Percent
Valid	Completely Dissatisfied	37	5.9	39	6.2
	Moderately Dissatisfied	164	26.0	167	26.5
	Satisfied	160	25.4	173	27.5
	Moderately Satisfied	161	25.6	152	24.1
	Completely Satisfied	106	16.8	97	15.4
	Total	628	99.7	628	99.7
	Missing	2.0	0.3	2.0	0.3
	Total	630	100	630	100.0

Source: Compiled by the researcher

6.18 show the results of the frequency analysis for the satisfaction of stakeholders with Green Banking Disclosures. It can be observed that out of 630 stakeholders, 427 stakeholders (representing 67.7%) are satisfied with quality of Green Banking Disclosures, and 422 stakeholders (representing 67%) are satisfied with the quantity of Green Banking Disclosures. Mann Whitney Wilcoxon test is used for comparing the mean ranks given by different stakeholder groups, stakeholders of different banks, gender groups and stakeholders having different marital status. All the assumptions are met including the assumption of not having normally distributed data, which is displayed in Table 6.19.

Table 6.19: Tests of Normality of Satisfaction with Green Banking Disclosures

Statements	Demographic Variables				Sig
Satisfied with quantity of Green Banking Disclosure	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000
Satisfied with quality of Green Banking Disclosure	Banker	Public Bank	Male	Married	.000
	Customer	Private Bank	Female	Unmarried	.000

Source: Compiled by the researcher

Table 6.19 reflects findings of Shapiro Wilk test. The p value of satisfaction with Green Banking Disclosures across nature of stakeholders (banker-customer), bank category (public-private), gender (male-female) and marital status (married-unmarried) is 0.00. Thus, data are not normally distributed. Below in Table 6.20 and 6.21 the results of the Mann-Whitney U Test are displayed.

Table 6.20: Descriptives of Satisfaction with Green Banking Disclosures

Statements	Nature of Stakeholder	N	Mean Rank	Sum of Ranks
Satisfied with quality of Green Banking Disclosure	Banker	313	339.22	106177.00
	Customer	315	289.93	91329.00
	Total	628		
Satisfied with quantity of Green Banking Disclosure	Banker	313	337.25	105560.50
	Customer	315	291.89	91945.50
	Total	628		
Statements	Nature of Bank	N	Mean Rank	Sum of Ranks
Satisfied with quality of Green Banking Disclosure	Public Sector Bank	340	295.52	100475.50
	Private Sector Bank	288	336.91	97030.50
	Total	628		
Satisfied with quantity of Green Banking Disclosure	Public Sector Bank	340	299.58	101857.00
	Private Sector Bank	288	332.11	95649.00
	Total	628		

Source: Compiled by the researcher

In table 6.20, the mean ranks for satisfaction with quality and quantity of Green Banking Disclosures is shown across bankers and customers and across stakeholders of public and private banks. Remarkable difference can be seen in the mean ranks between customers and bankers for satisfaction with quality and quantity of Green Banking Disclosures. Also major difference is observed in the mean ranks between Public Bank Stakeholders and Private Bank stakeholders for satisfaction with quality and quantity of Green Banking Disclosures. Below in Table 6.21, the findings of Mann-Whitney U test is shown.

Table 6.21: Test Statistics of Satisfaction with Green Banking Disclosures

Variable: Nature of Stakeholder		
Statements	Satisfied with quality of Green Banking Disclosure	Satisfied with quantity of Green Banking Disclosure
Mann-Whitney U test	41559.00	42175.50
Wilcoxon W value	91329.00	91945.50
Z value	-3.504	-3.228
Asymp. Significance (2-tailed)	.000	.001
Variable: Bank Category		
Statements	Satisfied with quality of Green Banking Disclosure	Satisfied with quantity of Green Banking Disclosure
Mann-Whitney U test	42505.50	43887.00
Wilcoxon W value	100475.50	101857.00
Z value	-2.933	-2.307
Asymp. Significance (2-tailed)	.003	.021
Variable: Gender		
Statements	Satisfied with quality of Green Banking Disclosure	Satisfied with quantity of Green Banking Disclosure
Mann-Whitney U test	44826.50	44803.50
Wilcoxon W value	126636.50	126613.50
Z value	-.199	-.210
Asymp. Significance (2-tailed)	.842	.833
Variable: Marital Status		
Statements	Satisfied with quality of Green Banking Disclosure	Satisfied with quantity of Green Banking Disclosure
Mann-Whitney U test	46110.50	46837.00
Wilcoxon W value	115116.50	79990.00
Z value	-.720	-.385
Asymp. Significance (2-tailed)	.472	.700

Source: Compiled by the researcher

The p value in Table 6.21 for both the statements is less than 0.05 for the grouping variables: nature of stakeholder and nature of banks, which means that there exists difference in mean ranks given by stakeholders of different nature (customers and bankers), and by stakeholders belonging to different nature of banks (public bank stakeholders and private bank stakeholders) with regards to satisfaction with quality and quantity of Green Banking Disclosures. The difference that exists is displayed in the mean ranks in Table 6.20. The p value for the other two grouping variables, namely gender and marital is higher than 0.05. Thus, no significant difference exists in

satisfaction level between stakeholders of different gender and stakeholders having different marital status.

6.5. Communication Media for Green Disclosures

This section analyses the communication media which are used for disseminating information on Green Banking. This part finds out which are the sources, location and format of reporting that banks are currently adopting the most for communicating their green activities, and which sources, location and format the stakeholder prefer. The first part analyses the communication sources, the next part identifies the most used and preferred location for Green Banking Disclosure and the last part analyses format of reporting of Green Banking information. Frequency analysis, Cross-Tabulation analysis and Chi-Square tests are conducted in this section.

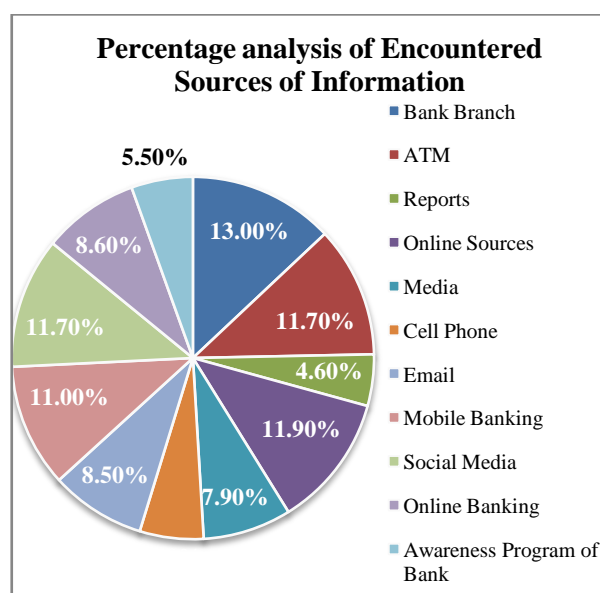### *6.5.1 Common Sources and Preferred Sources of Information*

11 different communication sources were given to the respondents to select the source through which they get most of the information on Green Banking. Also, they were asked to choose the most preferred information sources. Frequency Analysis of multiple responses is done to find out the top three commonly encountered and preferred sources of information on Green Banking for the stakeholder (depicted in Table 6.22).

Table 6.22

Frequencies: Common Sources of Information	
Sources	Receives Maximum Information
	N
Bank Branch	240
ATM	215
Reports	85
Online Sources	220
Media	146
Cell Phone	105
Email	156
Mobile Banking	202
Social Media	215
Online Banking	159
Awareness Program of Bank	101
Total	1844

Source: Compiled by the researcher

Figure: 6.2

Percentage analysis of Encountered Sources of Information

- Bank Branch — 13.00%
- ATM — 11.70%
- Reports — 4.60%
- Online Sources — 11.90%
- Media — 7.90%
- Cell Phone — 8.50%
- Email — 11.00%
- Mobile Banking — 11.70%
- Social Media — 8.60%
- Online Banking — 5.50%
- Awareness Program of Bank

Source: Compiled by the researcher

In table 6.22, N depicts the total number of responses received on this aspect from the 630 stakeholders. The frequency table of multiple responses shows that bank branch is the most common source through which maximum respondents get information on Green Banking, followed by online sources, and ATM (11.7%) and social media (11.7%). This is supported by the diagrammatic presentation (Figure 6.2) in the form of a pie chart. Bank branch has the highest percent of responses (13%), followed by online sources (11.95), ATM (11.7%) and social media (11.7%). Reports have the minimum responses (only 4.6%), which means minimum number of stakeholders receives information through reports published by banks on Green Banking.

Below Table 6.23 and Figure 6.3 is depicting the scenario of preferred sources of information for the stakeholders.

Table: 6.23

Figure 6.3

Frequencies of Preferred Sources of Information	
Sources	Preferred Source of Information
	N
Bank Branch	209
ATM	131
Reports	56
Online Sources	166
Media	140
Cell Phone	87
Email	147
Mobile Banking	153
Social Media	212
Online Banking	108
Awareness Program of Bank	73
Total	1482

Percentage Analysis of Preferred Sources of Information

- Bank Branch
- ATM
- Reports
- Online Sources
- Media
- Cell Phone
- Email
- Mobile Banking
- Social Media
- Online Banking
- Awareness Program of Bank

Source: Compiled by the researcher

Source: Compiled by the researcher

In table 6.23, N depicts the total number of responses received on this aspect from the 630 stakeholders. The frequency table of multiple response shows that social media is the most preferred source, followed by bank branch and online sources. This is supported by the diagrammatic presentation (Figure 6.3) in the form of a pie chart. social media has the highest percent of responses (14.3%), followed by bank branch

(14.10%) and online sources (11.20%). Even in this case, reports are preferred least by stakeholders (only 3.8%).

6.5.2 Location for Green Banking Information

Apart from the communication media that were tested in the earlier section, more formal means of communication of bank activities include reports and websites. Three main such formal means/locations were identified and were provided to the respondents, namely annual reports, standalone repost and websites, based on which they were asked to select the most suitable location they prefer to receive information on Green Banking. At first, Frequency Analysis is done to find the most popular and least popular location for disclosing Green Banking Information.

Table 6.24: Frequency Analysis of Preferred Location for Disclosure

Location for disclosure	Responses
	N
Annual Report	130
Standalone Report	185
Website	521
Total	836

Source: Compiled by the researcher

Majority of the stakeholders prefer to receive information through website, followed by standalone report. The percentage of stakeholders preferring various disclosures of location is depicted in the form of a diagram. The reason behind that might be that information on websites is easily accessible to all stakeholders compared to annual reports and standalone reports.

Figure: 6.4: Percentages Analysis of Disclosure Location Preference
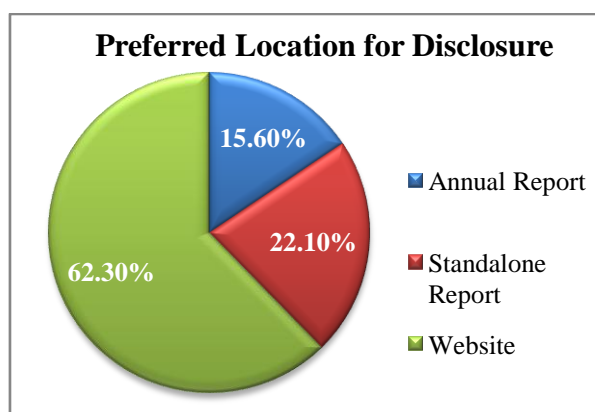
Source: Compiled by the researcher

Highest percentage of stakeholders prefer websites as the most suitable place for disclosure (62.3% of the total responses), followed by standalone reports (22.1%). annual Report is the least preferred formal medium for receiving information on Green activities of banks (preferred by only 15.6% of the stakeholders).

Next, Chi-Square Test is used to find if there is any association between demographic variables and location preference. Chi- Square helps to determine if there is an association between categorical variables (Kent State University, 2021). Chi-Square Test's findings are stated in Table 6.25.

Table 6.25: Chi Square Results of Preferred Location for Disclosure

Particulars	Demographic Groups	Chi Square Value	Sig	Remarks
Preferred Location for Disclosure	Gender	4.957	.175	Not Significant
	Marital Status	2.904	.407	Not Significant
	Stakeholder Category	17.728	.001	Significant
	Bank Category	5.772	.123	Not Significant

Source: Compiled by the researcher

From table 6.25, it can be concluded that preference for location of disclosure is not related with gender, marital status and category of bank to which the stakeholder belong, as the p value for all these variables are greater than 0.05. However, it can be concluded that Preference for location of disclosure is related to the category of stakeholder that is whether they are bankers or customers as can be observed in the value of Significance, which is less than 0.05.

6.5.3 Form of Information

The form of reporting is essential part of receiving information on Green Banking. Green Banking information are classified in different formats, namely quantitative information (comprising of information in value and quantity), qualitative information (comprising of information in sentences, pictures and charts), and last both quantitative and qualitative information. This was analyzed in two parts, one where the respondents were asked which form of reporting they encountered most, and next they were asked which form of reporting they preferred most. Frequency analysis is done to find the most encountered and preferred form of reporting about Green Banking (depicted in Table 6.26 in absolute number and in percentage in Figure 6.5.

Table 6.26: Frequency Analysis of Encountered and Preferred Form of Reporting

Particulars	Encountered form of reporting	Preferred form of reporting
	Frequency	Frequency
Quantitative Information	42	47
Qualitative Information	269	227
Both Quantitative and Qualitative Information	319	356
Total	630	630

Source: Compiled by the researcher

There lies no significant difference in the format in which the respondents currently receive information and the format the stakeholders wish to receive information in future. Highest numbers of stakeholders encounter and prefer to receive information in both the formats 'quantitative and qualitative' formats. Below Figure 6.3 shows the percentages of sample encountering and preferring various formats of reporting.

Figure 6.5: Percentage Analysis on Encountered and Preferred Form of Reporting
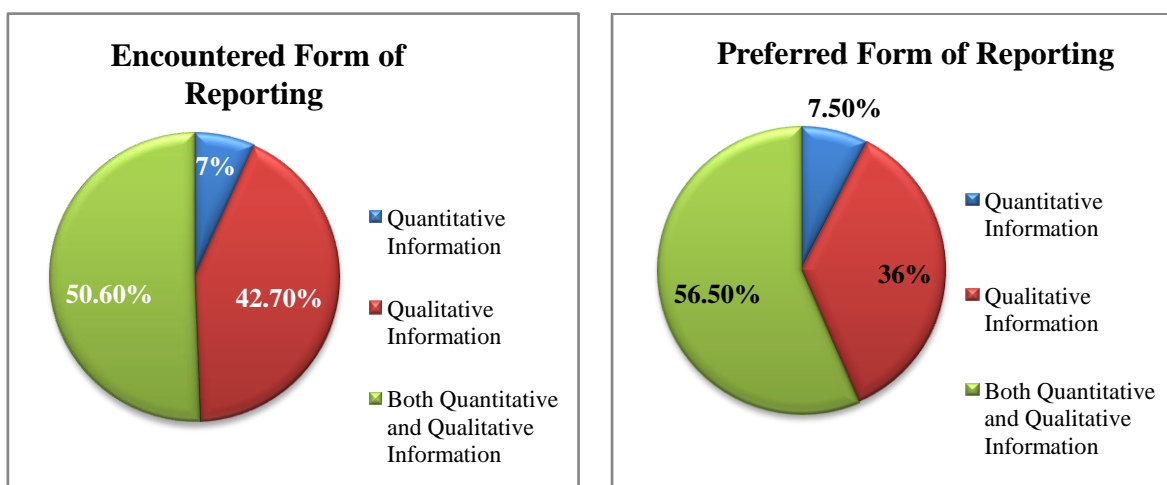
Source: Compiled by the researcher

Approximately 50% have received Green Banking information in both the formats, and 43% have received in qualitative format. The quantitative format of reporting is the least popular amongst the stakeholders. Similar results are found in preferred form of reporting. Green Banking information in both quantitative and qualitative format is preferred by most of the stakeholders (56.5%). Quantitative information is preferred least by the stakeholders (7.5%). The reason might be that understanding any information becomes easier when depicted in figures, sentences and in numbers.

The Chi-Square Test is used to determine whether any relationship exists between encountered form of reporting and demographic variables, and in between preferred form of reporting and demographic variables. Results of the test are stated in Table 6.27.

Table 6.27: Chi- Square Results of Encountered and Preferred Reporting Format

Particulars	Demographic Groups	Chi Square Value	Sig	Remarks
Encountered Form of Reporting	Gender	.379	.827	Not Significant
	Marital Status	3.72	.155	Not Significant
	Stakeholder Category	8.72	.013	Significant
	Bank Category	.917	.632	Not Significant
Preferred Form of Reporting	Gender	.89	.639	Not Significant
	Marital Status	4.49	.106	Not Significant
	Stakeholder Category	13.88	.001	Significant
	Bank Category	1.77	.411	Not Significant

Source: Compiled by the researcher

Form of reporting mostly encountered by stakeholders is not related to gender, marital status and bank category as for all these variables, the p value is more than 0.05. For the stakeholder category (customers / bankers) the p value is less than 0.05, thus, form of reporting encountered is related to stakeholders of different categories, that is customers and bankers. Preferred form of reporting is not related to gender, marital status and bank category as the significance value is greater than 0.05. However, preferred form of reporting is not independent from the stakeholder category (banker/ customer).

6.6 Chapter Summary

The findings of this chapter are an attempt to examine the third objective of the study that is the perception of the stakeholders with regards to Green Banking. It discusses the awareness, usage habits of stakeholders, benefits and difficulties faced during adoption of Green Banking Products and Services (GBPS), benefits and purposes of Green Banking Disclosures (GBD). Lastly it discusses the popular communication medium and reporting formats for receiving Green Banking information. From the analysis it is observed that on average stakeholders are aware of 8 GBPS and are using 6 GBPS. The popularity of Green Banking concept varies across different stakeholders as there are stakeholders who have stated to be aware of none of the GBPS, and there are stakeholders who have stated to be aware of all the 16 different GBPS stated in front of them. The different type of stakeholders that is customers and bankers has significant

difference in terms of awareness and usage of Green Banking products and services. From the analysis it is observed that that there exists significant difference amongst stakeholder groups (customers and bankers) towards benefits and difficulties of adopting Green Banking. Regarding purposes of Green Banking Disclosures, the perception differed among customers and bankers for the following purposes which are making customers aware of environmental issues, increasing customer base, meeting legal obligations, satisfying environmental lobby groups, improving bank's reputation, contributing to the environment, conforming to social values, providing a true picture of bank performance. Also, male and female stakeholders differed on the following purpose: Green Banking Disclosures helps to gain customers' confidence. Male and female stakeholders; and bankers and customers have significant difference in their perception regarding the benefits of disclosures of Green Banking. Also, customers and bankers; and public bank stakeholder and private bank stakeholder have different perception about quality and quantity of GBD (Green Banking disclosures). Public and private sector stakeholders, and customers and bankers differed in their perception towards satisfaction with quality and quantity of Green Banking Disclosures. The most common sources through which stakeholders receive Green Banking information are bank branch followed by online sources. However, social media is the most preferred source, followed by bank branch and online sources. As for the location, websites are most preferred and annual reports are the least preferred medium for receiving information on Green Banking. Also, location preferences are related to stakeholder category that is whether they are customers or bankers. Quantitative format of reporting is least preferred by stakeholders and stakeholder prefer to receive information in both the formats (quantitative and qualitative). Stakeholders agreed to receive information in the same format as they have been receiving which means there lays no difference in the present scenario and the preferred scenario. Encountered and preferred form of reporting is related to stakeholder category that is whether they are customers and bankers. The analyses of the chapter states that there exists difference in the popularity of the whole concept of Green Banking across different stakeholder groups, which needs to made even, so as to have more participation of the stakeholders in implementing this concept. Also, the preferred location, media and format for receiving information on Green Banking needs attention as they are important in popularizing the concept of Green Banking amongst the masses. In the upcoming chapter, findings and conclusion of the study are described and discussed.