

Analysis of perceptions and attitudes of scheduled commercial bank personnel toward provision of credit to poor and toward financial inclusion process in India

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Abstract: A bank's role in providing financial services to the poor is debatable. There are no grounds to believe that the banks have been willing or able to operate as development institutions for the poor. McKee (1989, p. 997) noted, however, that given the resources of the banking system, "changing its behavior even at the margin offers the potential to improve the livelihoods of millions of poor people." McKee's view is particularly resonant for India where, although the rural banking sector has an unrivalled physical presence with nearly 33,000 Commercial and Regional Rural Bank branches, the quality of outreach to the poor leaves scope for improving the low recovery rates, impaired viability of bank branches, varying degrees of bureaucratization and politicization and erosion in staff morale. In addition to physical presence, banks offer advantages by being regulated institutions with established administrative and accounting systems, by not being dependent on scarce and volatile donor resources, and by offering a range of financial services. Moreover, for reasons ranging from enhancement of public image to diversification into new markets, some banks are increasingly interested in the microfinance sector. However, when banking reforms required to promote financial inclusion are discussed in lot by academicians, finance experts and RBI, insufficient attention is paid to the possibility that the attitudes of staff, at both branch and institutional levels, may constrain the provision of financial services to the poor and their role in implementation of financial inclusion initiatives. These aspects are the focus of the present research article.

Keywords: Perceptions, Attitudes, Scheduled Commercial Bank Personnel, Provision Of Credit, Financial Inclusion, India

1. Introduction

Although banking financial services are seen as important instruments in reducing poverty, significant segments of urban and rural populations are not served by conventional financial institutions (K.C. Chakrabarty). Perceptions of high costs and high risk divert banks from lending to small scale operators in rural areas. Moreover, in India "the failure of the specialized rural credit institutions to become self-financing under cheap credit policy makes them deviate, ultimately, from their pre-laid objective of lending to the rural poor".

The informal financial sector continues to serve the rural and urban poor in India despite massive expansion of institutional credit. Although informal agents, like pawnbrokers, offer advantages to poor clients in terms of speed, minimal

paperwork, small and multiple loan provision, and inevitable presence in local culture, they generally provide short-term, low value, and high interest finance within a highly localized area of operations. While the high quality of financial services from NGOs and other microfinance institutions (MFIs) in India are recognized their combined outreach is less than 0.5% of the population.

A bank's role in providing financial services to the poor is debatable. For Bangladesh, McGregor (1988) suggested there are no grounds to believe that the banks have been willing or able to operate as development institutions for the poor.

McKee (1989, p. 997) noted, however, that given the resources of the banking system, "changing its behavior even at the margin offers the potential to improve the livelihoods of millions of poor people."

McKee's view is particularly resonant for India where,

although the rural banking sector has an unrivalled physical presence with nearly 33,000 Commercial and Regional Rural Bank branches, the quality of outreach to the poor leaves scope for improving the low recovery rates, impaired viability of bank branches, varying degrees of bureaucratization and politicization, and erosion in staff morale.

In addition to physical presence, banks offer advantages by being regulated institutions with established administrative and accounting systems, by not being dependent on scarce and volatile donor resources, and by offering a range of financial services. Moreover, for reasons ranging from enhancement of public image to diversification into new markets, some banks are increasingly interested in the microfinance sector.

However, when banking reforms required to promote financial inclusion are discussed in lot by academicians, finance experts and RBI, insufficient attention is paid to the possibility that the attitudes of staff, at both branch and institutional levels, may constrain the provision of financial services to the poor and their role in implementation of financial inclusion initiatives. These aspects are the focus of the present research article.

Attitude of staff has been studied in different countries from different viewpoints. For example, "to meet the needs of the poor, the behavior of an organization's staff toward their clients requires revision and tailoring". Johnson and Rogaly (1997) noted how disdain and contempt meted out to the poor by bank staff may not have a monetary cost, but the acts do have a cost all the same. Access to banks by small-scale borrowers can be inhibited by the nature, characteristics, and requirements of these formal financial institutions.

2. Statement of the Problem

In India, financial inclusion initiatives of formal financial institutions primarily banking sector have been outsourced, by and large, to intermediaries like Micro Finance Institutions (MFIs) and Self Help Groups (SHGs). Although this model has worked considerably well, its combined outreach is less than 0.5% of the population and it needs some refinement. Further, Government of India and RBI have been taking number of initiatives and measures to bring financially excluded people of India in to formal financial structure like opening of no-frills account, Know Your Customer (KYC), priority lending etc. The core responsibility of implementing financial inclusion initiatives lies on bank personnel. In reality, bank personnel do not consider financial inclusion initiatives as responsibility, but, as a nuisance.

"Most of bank personnel feel that implementation of financial inclusion initiatives is a nuisance and treat low income households as an intrusion in to their time and their business". The above quoted statement was delivered by Dr. Subbarao, Governor, RBI while addressing to bankers at a platinum jubilee function of Indian Overseas Bank in Chennai on 5th July, 2012. Therefore, it is essential to study about bank personnel especially commercial bank person-

nel's perceptions and attitudes toward financial inclusion initiatives and toward provision of credit to the poor people. The present article has made an attempt in this regard.

3. Objectives of the Study

The fundamental objectives of this study can be summarized as

1. To examine perceptions and attitudes of bank personnel toward provision of credit to poor based on demographic and work related variables.
2. To investigate perceptions and attitudes of bank personnel toward financial inclusion process in India based on demographic and work related variables.
3. To study about relationship between perceptions and attitudes of bank personnel toward financial inclusion process in India and perceptions and attitudes of bank personnel toward provision of credit to poor.

4. Research Methodology

The study involves examination of perceptions and attitudes of scheduled commercial bank personnel toward financial inclusion process and toward provision of financial services to the poor. Therefore, for the purpose of this, primary data have been used.

This study has adopted survey data based approach (Questionnaire method) and data are collected from the respondents through traditional well-structured questionnaire to measure perceptions and attitudes of scheduled commercial bank personnel toward financial inclusion process and toward provision of financial services to the poor.

4.1. Measurement of Perceptions and Attitudes of Scheduled Commercial Bank Personnel toward Provision of Financial Services to the Poor

The researcher has presented seventeen statements in Likert's five points scale (Questionnaire – I: PART – B – Question – 13; Items 13.1 to 13.17) to measure perceptions and attitudes of scheduled commercial bank personnel toward provision of financial services to the poor in terms of following variables.

- A) Bank personnel views on provision of credit to poor – Items 13.1 – 13.10
- B) Bank personnel and poor client relationship - Items 13.11 – 13.17

4.2. Measurement of Perceptions and Attitudes of Scheduled Commercial Bank Personnel toward Financial Inclusion Process

The researcher has presented fifteen statements in Likert's five points scale (Questionnaire – I: PART – B – Question – 13; Items 13.18 to 13.32) to measure perceptions and attitudes of scheduled commercial bank personnel toward financial inclusion process in India in terms of following

variables. Further, an open ended question (Questionnaire – I: PART – B – Question – 14) has been presented to obtain the view of bank personnel toward financial inclusion process in India.

A) Awareness about financial inclusion - Items 13.18 – 13.19

B) Implementation of financial inclusion initiatives – Items 13.20 – 13.21

C) Bank personnel views on financial inclusion – Items 13.22 – 13.32

Demographic and job related variables are presented in the questionnaire (Questionnaire – I: Part – A; Questions 1 to 12) to measure the perceptions and attitudes of scheduled commercial bank personnel toward financial inclusion process and toward provision of financial services to the poor.

4.3. Sampling Frame

Primary data needed for the study have been collected through questionnaires issued to people of Tamilnadu who are the sample for the study. Sample consists of bank personnel belonging to different area and different designations. Convenience sampling has been adopted considering the availability and approachability of bank personnel for the purpose of data collection effort. However, due consideration is exercised for the proportionate representation of the sample population.

4.4. Pretesting of the Questionnaire and Main Study

The questionnaire was pretested by administering it to 38 bank personnel selected at random in Tamilnadu. The data obtained was verified for the reliability of the questionnaire by computing Cronbach's alpha co-efficient.

The results are as follows;

Perceptions and attitudes of bank personnel toward provision of credit to the poor 0.780

Perceptions and attitudes of bank personnel toward financial inclusion process 0.812

The above reliability co-efficient may be considered satisfactory. Then, the final version of questionnaire was prepared and used for the study. Main study was conducted among 62 bank personnel.

4.5. Framework of Data Analysis

Mean scores, median, percentages and standard deviations were also calculated for analysis of perceptions and attitudes of scheduled commercial bank personnel in Tamilnadu toward provision of credit to poor people and toward financial inclusion process in India in relation with demographic and work related characteristics of bank personnel in Tamilnadu.

Further, One way ANOVA (F test) and students' "t" test were used to identify the significant differences in the perceptions and attitudes of scheduled commercial bank personnel toward provision of credit and toward financial inclusion process in India on the basis of their demographic

and work related variables.

Multiple regression analysis was used to identify perceptions and attitudes toward provision of credit to the poor.

5. Data Analysis and Interpretation

5.1 Analysis of Demographic and Work Profile of the Respondents

The demographic and work related characteristics reveal certain significant features of the respondents which are summarized as follows;

1. Male respondents constitute 80.6% of the sample.
2. 61.3% of the respondents are below the age of 35 years which indicates significant deployment of young people in the banking sector.
3. 64.5% of the respondents are unmarried.
4. Majority of bank personnel (62.9%) has post graduate educational qualification.
5. Majority of the respondents (62.9%) is bank branch managers.
6. 69.4% of the respondents have less than 15 years of service in banking sector and 12.9% of the respondents have more than 30 years of service in sector.
7. 46.8% of sample bank personnel's native place is metropolitan area while 35.5% of sample bank personnel's native place is rural area.
8. 67.7% of sample bank personnel belong to middle class family before their employment and 22.6% of sample bank personnel belong to poor family before their employment.
9. 56.5% of sample bank personnel work in public sector bank, 25.8% of sample bank personnel work in private sector bank and 17.7% of sample bank personnel work in Regional rural bank.
10. 74.2% of sample bank is located in remote area and urban area (37.1% each), 17.7% of sample bank is located in rural area and 8.1% of sample bank is located in semi-urban area.

5.2. Analysis of Perceptions and Attitudes of Bank Personnel toward Provision of Credit to Poor Based on Demographic and Work Related Variables

Scheduled commercial banks play vital role in promotion of financial inclusion in India. Now a day, scheduled commercial banks involve in implementation of financial inclusion initiatives vigorously by opening no-frills account, adopting villages etc. But, still there is a perception that bank personnel are more interested in serving wealthy people and companies than serving poor people and small scale enterprises. Therefore, the study has made an attempt to study and analyze perceptions and attitudes of bank personnel toward provision of credit to poor.

In this part of the article, perceptions and attitudes of bank personnel toward provision of credit to poor based on demographic and work related variables are empirically analyzed.

Table 1. Demographic and work related characteristics of bank personnel.

No	Particulars	No. of Respondents	Percentages
1	Gender		
	Male	50	80.60
	Female	12	19.40
	Total	62	100.00
2	Marital Status		
	Married	22	35.50
	Unmarried	40	64.50
	Total	62	100.00
3	Age Group		
	Less Than 35 Years	38	61.30
	36 Years To 50 Years	11	17.70
	51 Years To 60 Years	13	21.00
	Total	62	100.00
4	Educational Qualification		
	UG	8	12.90
	PG	39	62.90
	Professional Qualification	15	24.20
	Total	62	100.00
5	Designation		
	Branch Officer	17	27.40
	Branch Accountant	6	09.70
	Branch Manager	39	62.90
	Total	62	100.00
6	Number Of Years Of Service		
	Less Than 15 Years	43	69.40
	16 Years To 30 Years	11	17.70
	More Than 30 Years	8	12.90
	Total	62	100.00
7	Place Of Native		
	Remote Area	5	08.10
	Rural Area	22	35.50
	Urban Area	6	09.70
	Metropolitan	29	46.80
	Total	62	100.00
8	Economic Status Of Family Before Employment		
	Well Off	6	09.70
	Middle Class	42	67.70
	Poor	14	22.60
	Total	62	100.00
9	Type Of Bank		
	Public Sector Bank	35	56.50
	Private Sector Bank	16	25.80
	Regional Rural Bank	11	17.70
	Total	62	100.00
10	Location Of Bank		
	Remote Area	23	37.10
	Rural Area	11	17.70
	Semi-Urban Area	5	08.10
	Urban Area	23	37.10

Total	62	100.00
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Table 2. Gender and perceptions and attitudes of bank personnel toward provision of credit to poor.

Gender	Mean value	F value	t value	P value	Result
Male	71.0118	2.419	-2.825	0.125	Not significant
Female	77.0588				

Source: Primary data, *At 1% level of significance**At 5% level of significance.

The above Students “t” test reveals that there is no significant difference between gender of sample bank personnel and their perceptions and attitudes toward provision of credit to poor. It indicates that both male and female bank personnel have same kind of perceptions and attitudes toward provision of credit to poor. Mean scores of the above table show that female bank personnel have more positive perceptions and attitudes (77.06) toward provision of credit to the poor than male bank personnel (71.01). It confirms the belief that women are more kind towards downtrodden people than men.

Table 3. Age and perceptions and attitudes of bank personnel toward provision of credit to poor.

Age	Mean Value	F value	P Value	Result
Less than 35 years	69.8762	1.181	0.328	Not Significant
36 years to 50 years	81.9251			
51 years to 60 years	70.6787			

Source: Primary data, *At 1% level of significance**At 5% level of significance.

The above one way ANOVA table indicates that there is no significant difference between age of sample bank personnel and their perceptions and attitudes toward provision of credit to poor. It shows that sample bank personnel have same level of perceptions and attitudes toward provision of credit to the poor. Mean scores indicate that bank personnel who are in the age group of 36 years to 50 years have more positive perceptions and attitudes (81.92) toward provision of credit to the poor than bank personnel who are in the age group of 51 years to 60 years (70.67) and bank personnel who are in the age group of less than 35 years (69.87).

Table 4. Marital status and perceptions and attitudes of bank personnel toward provision of credit to poor.

Marital status	Mean value	F value	t value	P value	Result
Married	75.9893	1.171	3.430	0.283	Not significant
Unmarried	70.0882				

Source: Primary data, *At 1% level of significance**At 5% level of signi-

ficance.

The one way ANOVA Table – 4 reveals that there is no significant difference between marital status of sample bank personnel and their perceptions and attitudes toward provision of credit to the poor. Therefore, both married and unmarried bank personnel have same level of perceptions and attitudes toward provision of credit to the poor. Mean scores show that married bank personnel have more positive perceptions and attitudes (75.98) toward provision of credit to the poor than unmarried bank personnel (70.08).

Table 5. Education and perceptions and attitudes of bank personnel toward provision of credit to poor.

Education	Mean Value	F value	P Value	Result
UG	70.5882			
PG	72.5189	0.237	0.982	Not Significant
Professional Qualification	72.1569			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The above ANOVA Table – 5 shows that there is no significant difference between educational qualification of sample bank personnel and their perceptions and attitudes toward provision of credit to the poor. Therefore, bank personnel have same level of perceptions and attitudes toward provision of credit to the poor irrespective of their educational qualification. Mean scores show that bank personnel with post graduate degree have more positive perceptions and attitudes (72.28) toward provision of credit to the poor than bank personnel with professional qualification (72.15) and bank personnel with under graduate degree (70.58).

Table 6. Designation and perceptions and attitudes of bank personnel toward provision of credit to poor.

Designation	Mean Value	F value	P Value	Result
Branch Officer	74.1869			
Branch Accountant	77.6471	0.158	0.000*	Significant
Branch Manager	70.4676			

Source: Primary data *At 1% level of significance **At 5% level of significance.

The above ANOVA Table – 6 shows that there is significant difference between designation of sample bank personnel and their perceptions and attitudes toward provision of credit to the poor. Therefore, bank personnel's perceptions and attitudes toward provision of credit to the poor differ on the basis of their designation. Mean scores show that branch managers have least perceptions and attitudes (70.46) toward provision of credit to the poor. On the other hand, branch accountants have more positive perceptions and attitudes (77.64) toward provision of credit to the poor

and branch officers exhibit moderate positive perceptions and attitudes (74.18) toward provision of credit to the poor. Bank managers have positive perceptions and attitudes toward provision of credit to the poor, but, they show least perceptions and attitudes than bank officers and accountants. It may be because of the bank managers have more accountability and responsibility than bank officers and bank accountants to the bank management in case of default in credit given to the poor. Further, this result shows that bank managers do not want to take risk by providing credit to the poor.

Table 7. Years of service and perceptions and attitudes of bank personnel toward provision of credit to poor.

Years of service	Mean Value	F value	P Value	Result
Less than 15 years	70.1231			
16 years to 30 years	80.0000	1.583	0.152	Not Significant
More than 30 years	72.5000			

Source: Primary data *At 1% level of significance**At 5% level of significance.

The above ANOVA Table – 7 shows that there is no significant difference between years of service by sample bank personnel and their perceptions and attitudes toward provision of credit to the poor. Therefore, bank personnel have same level of perceptions and attitudes toward provision of credit to the poor irrespective of their number of years of service. Mean scores show that bank personnel with 16 years to 30 years have more positive perceptions and attitudes (80.00) toward provision of credit to the poor than bank personnel with more than 30 years of service (72.50) and bank personnel with less than 15 years of service (70.12).

Table 8. Place of native and perceptions and attitudes of bank personnel toward provision of credit to poor.

Place of native	Mean Value	F value	P Value	Result
Remote area	60.0000			
Rural area	76.4706	21.339	0.000*	Significant
Urban area	80.0000			
Metropolitan	69.4118			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The ANOVA Table – 8 shows that there is significant difference between native place of sample bank personnel and their perceptions and attitudes toward provision of credit to the poor. Therefore, bank personnel's perceptions and attitudes toward provision of credit to the poor differ on the basis of their native place. Mean scores show that bank

personnel whose native place is remote area, have least perceptions and attitudes (60.00) toward provision of credit to the poor. On the other hand, bank personnel whose native place is urban area, have more positive perceptions and attitudes (80.00) toward provision of credit to the poor followed by bank personnel whose native place is rural area (76.47) and bank personnel whose native place is metropolitan area (69.41).

Table 9. Economic status of family and perceptions and attitudes of bank personnel toward provision of credit to poor.

Economic status of family	Mean Value	F value	P Value	Result
Well off	74.1176			
Middle Class	71.9608	5.797	.000*	Significant
Poor	72.0168			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The above ANOVA Table – 9 shows that there is significant difference between economic status of sample bank personnel's family before employment and their perceptions and attitudes toward provision of credit to the poor. Therefore, bank personnel's perceptions and attitudes toward provision of credit to the poor differ on the basis of the economic status of their family before employment. Mean scores show that bank personnel who belonged to middle class family, show least perceptions and attitudes (71.96) toward provision of credit to the poor. On the other hand, bank personnel who were well off, show more positive perceptions and attitudes (74.11) toward provision of credit to the poor followed by bank personnel who were poor (72.01).

Table 10. Type of bank and perceptions and attitudes of bank personnel toward provision of credit to poor.

Type of Bank	Mean Value	F value	P Value	Result
Public sector bank	73.7479			
Private sector bank	70.7353	6.219	0.000*	Significant
Regional rural bank	69.3048			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The above ANOVA Table – 10 shows that there is significant difference between types of bank in which sample bank personnel work and their perceptions and attitudes toward provision of credit to the poor. Therefore, bank personnel's perceptions and attitudes toward provision of credit to the poor differ on the basis of types of bank where

they work. Mean scores show that bank personnel who work in Public sector bank show more positive perceptions and attitudes (73.75) toward provision of credit to the poor. On the other hand, bank personnel who work in Private sector bank show moderate positive perceptions and attitudes (70.73) toward provision of credit to the poor and bank personnel who work in regional rural bank show least positive perceptions and attitudes (69.30) toward provision of credit to the poor.

Table 11. Location of bank and perceptions and attitudes of bank personnel toward provision of credit to poor.

Location of Bank	Mean Value	F value	P Value	Result
Remote area	66.1381			
Rural area	77.4332	21.757	0.000*	Significant
Semi-urban area	72.9412			
Urban area	75.5499			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The ANOVA Table – 11 shows that there is significant difference between location of bank where sample bank personnel work and their perceptions and attitudes toward provision of credit to the poor. Therefore, bank personnel's perceptions and attitudes toward provision of credit to the poor differ on the basis of location of bank where they work. Mean scores show that bank personnel who work in rural area bank show more positive perceptions and attitudes (77.43) toward provision of credit to the poor followed by bank personnel who work in urban area bank (75.54). On the other hand, bank personnel who work in remote area bank show least positive perceptions and attitudes (66.13) toward provision of credit to the poor followed by bank personnel who work in semi-urban area (72.94).

Differences in perceptions and attitudes of sample bank personnel toward provision of credit to the poor on the basis of their demographic and work related variables are analyzed and discussed in tables – 5.2 to 5.11 using Students "t" test and one way ANOVA (F test). Based on such analysis, comprehensive conclusions can be evolved about perceptions and attitudes of sample bank personnel toward provision of credit to the poor which are as follows:

The study results exhibit that the bank personnel born in urban area, who may be either male or female and either married or unmarried, irrespective of his age, educational qualification and years of service, having well off economic status before his employment, but, works as branch accountant in public sector rural area bank shows higher positive level of perception and attitude towards provision of credit to the poor.

Conversely, the bank personnel born in remote area, who may be either male or female and either married or unmarried, irrespective of his age, educational qualification and

years of service, having middle class economic status before his employment, but, works as branch manager in regional rural bank in remote area shows lowest positive level of perception and attitude towards provision of credit to the poor.

5.3. Analysis of Perceptions and Attitudes of Bank Personnel toward Financial Inclusion Process in India Based on Demographic and Work Related Variables

Reserve Bank of India (RBI) and Government of India (GOI) have been taking number of policy measures and initiatives to promote financial inclusion in India in order to bring financially excluded people in to formal financial structure. In this financial inclusion process, banking sector plays vital role especially scheduled commercial banks.

The aim of financial inclusion and implementation of financial inclusion measures and initiatives revolve around banking sector. Banking sector, in turn, largely depends upon bank personnel to implement financial inclusion initiatives. Thus, the success of financial inclusion initiatives significantly depends on willingness of bank personnel to implement such initiatives. In fact, bank personnel play catalyst role in implementation of financial inclusion initiatives. Therefore, the study has made an attempt to study and analyze perceptions and attitudes of scheduled commercial bank personnel toward financial inclusion process in India.

In this part of the article, perceptions and attitudes of bank personnel toward financial inclusion in India based on demographic and work related variables are empirically analyzed.

Table 12. Gender and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Gender	Mean value	F value	t value	P value	Result
Male	72.0267	4.746	-.417	0.033**	Significant
Female	72.6667				

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The above Students "t" test reveals that there is a significant difference between gender of sample bank personnel and their perceptions and attitudes toward financial inclusion process in India. It indicates that bank personnel differ in their perceptions and attitudes toward financial inclusion process in India. Mean scores of the above table show that female bank personnel have more positive perceptions and attitudes (72.66) toward financial inclusion process in India than male bank personnel (72.02).

Table 13. Age and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Age	Mean Value	F value	P Value	Result
Less than 35 years	71.1579	1.328	0.255	Not Significant
36 years to 50 years	74.6667			

51 years to 60 years 72.9231

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The one way ANOVA Table – 13 indicates that there is no significant difference between age of sample bank personnel and their perceptions and attitudes toward financial inclusion process in India. It shows that sample bank personnel have same level of perceptions and attitudes toward financial inclusion process in India. Mean scores indicate that bank personnel who are in the age group of 36 years to 50 years have more positive perceptions and attitudes (74.66) toward financial inclusion process in India than bank personnel who are in the age group of 51 years to 60 years (72.92) and bank personnel who are in the age group of less than 35 years (71.15).

Table 14. Marital status and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Marital status	Mean value	F value	t value	P value	Result
Married	70.7879	17.544	-1.703	0.000*	Significant
Unmarried	72.9000				

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The one way ANOVA Table – 14 reveals that there is no significant difference between marital status of sample bank personnel and their perceptions and attitudes toward financial inclusion process in India. Therefore, both married and unmarried bank personnel have same level of perceptions and attitudes toward financial inclusion process in India. Mean scores show that Unmarried bank personnel have more positive perceptions and attitudes (72.90) toward financial inclusion process in India than married bank personnel (70.78).

Table 15. Education And Perceptions And Attitudes Of Bank Personnel Toward Financial Inclusion Process In India.

Education	Mean Value	F value	P Value	Result
UG	71.8333	141	0.995	Not Significant
PG	72.2051			
Professional Qualification	72.1778			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The above ANOVA Table – 15 shows that there is no significant difference between educational qualification of sample bank personnel and their perceptions and attitudes toward financial inclusion process in India. Therefore, bank

personnel have same level of perceptions and attitudes toward financial inclusion process in India irrespective of their educational qualification. Mean scores show that bank personnel with post graduate degree have more positive perceptions and attitudes (72.20) toward financial inclusion process in India than bank personnel with professional qualification (72.17) and bank personnel with under graduate degree (71.83).

Table 16. Designation and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Designation	Mean Value	F value	P Value	Result
Branch Officer	77.0196			
Branch Accountant	68.0000	128.605	0.000*	Significant
Branch Manager	70.6667			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The One way ANOVA Table – 16 shows that there is significant difference between designation of sample bank personnel and their perceptions and attitudes toward financial inclusion process in India. Therefore, bank personnel's perceptions and attitudes financial inclusion process in India differ on the basis of their designation. Mean scores show that branch accountants have least perceptions and attitudes (68.00) toward financial inclusion process in India. On the other hand, branch officers have more positive perceptions and attitudes (77.01) toward financial inclusion process in India and branch managers exhibit moderate positive perceptions and attitudes (70.66) toward financial inclusion process in India.

Table 17. Years of service and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Years of service	Mean Value	F value	P Value	Result
Less than 15 years	70.6357			
16 years to 30 years	78.3030	1.262	0.286	Not Significant
More than 30 years	71.8333			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The above ANOVA Table – 17 shows that there is no significant difference between years of service by sample bank personnel and their perceptions and attitudes toward financial inclusion process in India. Therefore, bank personnel have same level of perceptions and attitudes toward financial inclusion process in India irrespective of their number of years of service. Mean scores show that bank

personnel with 16 years to 30 years have more positive perceptions and attitudes (78.30) toward financial inclusion process in India than bank personnel with more than 30 years of service (71.83) and bank personnel with less than 15 years of service (70.63).

Table 18. Place of native and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Place of native	Mean Value	F value	P Value	Result
Remote area	68.0000			
Rural area	73.3333	409.454	0.000*	Significant
Urban area	70.6667			
Metropolitan	72.2759			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The ANOVA Table – 18 shows that there is significant difference between native place of sample bank personnel and their perceptions and attitudes toward financial inclusion process in India. Therefore, bank personnel's perceptions and attitudes financial inclusion process in India differ on the basis of their native place. Mean scores show that bank personnel whose native place is remote area, have least perceptions and attitudes (68.00) toward financial inclusion process in India. On the other hand, bank personnel whose native place is rural area have more positive perceptions and attitudes (73.33) financial inclusion process in India followed by bank personnel whose native place is metropolitan (72.27) and bank personnel whose native place is urban area (70.66).

Table 19. Economic status of family and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Economic status of family	Mean Value	F value	P Value	Result
Well off	74.6667			
Middle Class	71.9683	2.565	0.023**	Significant
Poor	71.6190			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The ANOVA Table – 19 shows that there is significant difference between economic status of sample bank personnel's family before employment and their perceptions and attitudes toward financial inclusion process in India. Therefore, bank personnel's perceptions and attitudes financial inclusion process in India differ on the basis of the economic status of their family before employment. Mean scores show that bank personnel who belonged to poor

family show least perceptions and attitudes (71.61) toward financial inclusion process in India. On the other hand, bank personnel who were well off, show more positive perceptions and attitudes (74.66) toward financial inclusion process in India followed by bank personnel who were poor (71.96).

Table 20. Type of bank and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Type of Bank	Mean Value	F value	P Value	Result
Public sector bank	72.8762			
Private sector bank	71.4167	10.432	0.000*	Significant
Regional rural bank	70.9091			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The ANOVA Table – 20 shows that there is significant difference between types of bank in which sample bank personnel work and their perceptions and attitudes toward financial inclusion process in India. Therefore, bank personnel's perceptions and attitudes toward financial inclusion process in India differ on the basis of types of bank where they work. Mean scores show that bank personnel who work in Public sector bank show more positive perceptions and attitudes (72.87) toward financial inclusion process in India. On the other hand, bank personnel who work in Private sector bank show moderate positive perceptions and attitudes (71.41) toward financial inclusion process in India and bank personnel who work in regional rural bank show least positive perceptions and attitudes (70.90) toward financial inclusion process in India.

Table 21. Location of bank and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Location of Bank	Mean Value	F value	P Value	Result
Remote area	72.5217			
Rural area	76.8485	7.545	0.000*	Significant
Semi-urban area	72.0000			
Urban area	69.5652			

Source: Primary data, *At 1% level of significance **At 5% level of significance.

The ANOVA Table – 21 shows that there is significant difference between location of bank where sample bank personnel work and their perceptions and attitudes toward financial inclusion process in India. Therefore, bank personnel's perceptions and attitudes toward financial inclusion process in India differ on the basis of location of bank where

they work. Mean scores show that bank personnel who work in rural area bank show more positive perceptions and attitudes (76.84) toward financial inclusion process in India followed by bank personnel who work in remote area bank (72.52). On the other hand, bank personnel who work in urban area bank show least positive perceptions and attitudes (69.56) toward financial inclusion process in India followed by bank personnel who work in semi-urban area (72.00).

Differences in perceptions and attitudes of sample bank personnel toward financial inclusion process in India on the basis of their demographic and work related variables are analyzed and discussed in tables – 5.12 to 5.21 using Students "t" test and one way ANOVA (F test). Based on such analysis, comprehensive conclusions can be evolved about perceptions and attitudes of sample bank personnel toward financial inclusion process in India which are as follows:

The study results exhibit that female unmarried bank personnel born in rural area, irrespective of his age, educational qualification and years of service, having well off economic status before her employment, but, works as branch officer in public sector rural area bank shows higher positive level of perception and attitude towards financial inclusion process in India.

On the other hand, married male bank personnel born in urban area, irrespective of his age, educational qualification and years of service, having poor economic status before his employment, but, works as branch accountant in regional rural bank in urban area shows lowest positive level of perception and attitude towards financial inclusion process in India.

5.4. Multiple Stepwise Regression

Multiple step wise regression is a statistical technique that can be used to analyze the relationship between a single dependent (criterion) variable and several independent (predictor) variables. The objective of multiple regression analysis is to use independent variables whose values are known to predict value of single dependent value selected.

5.4.1. Impact of Perceptions and Attitudes of Bank Personnel towards Financial Inclusion Process in India on Perceptions and Attitudes of Bank Personnel towards Provision of Credit to Poor

Hypothesis

H0: There is no significant impact of perceptions and attitudes of bank personnel towards financial inclusion process in India on perceptions and attitudes of bank personnel towards provision of credit to poor,

H1: There is a significant impact of perceptions and attitudes of bank personnel towards financial inclusion process in India on perceptions and attitudes of bank personnel towards provision of credit to poor,

In this part of the analysis, perceptions and attitudes of bank personnel towards provision of credit to poor and independent variable is entered in step wise regression analysis. The independent variable is perceptions and attitudes of

bank personnel towards financial inclusion process in India and the dependent variable is perceptions and attitudes of bank personnel towards provision of credit to poor.

The Table – 22 shows the model summary for the R, R², adjusted R² and standard error of the estimate. The R² value indicates the percent of variance in the criterion (dependent variable) that is accounted for by the linear combination of predictor (independent) variables. Model 1 has R² value of .148 which indicates the variance accounted for by the linear combination of perceptions and attitudes of bank personnel towards financial inclusion process in India.

Table 22. Model summary.

Model	R	R ²	Adjusted R ²	Std. error of the estimate
1	.385 ^a	.148	.134	6.54163

a. Predictors: (Constant), Perceptions and attitudes of bank personnel towards financial inclusion process in India.

Table 23. ANOVA (b).

MODEL		Sum of squares	Df	Mean square	F	Significance
1	Regression	447.225	1	447.225	10.45	.002 ^a
	Residual	2567.576	60	42.793	1	
	Total	3014.801	61			

a. Predictors: (Constant), Perceptions and attitudes of bank personnel towards financial inclusion process in India.. b. Dependent Variable: Perceptions and attitudes of bank personnel towards provision of credit to poor.

The Table – 24 shows that selected independent variable namely perceptions and attitudes of bank personnel towards financial inclusion process in India has significant impact on perceptions and attitudes of bank personnel towards provision of credit to poor. The one way ANOVA (F test) in the table – 23 for model – 1 is also statistically significant. Therefore, it can be concluded that perceptions and attitudes of bank personnel towards financial inclusion process in India have significant impact on perceptions and attitudes of bank personnel towards provision of credit to poor. Further, perceptions and attitudes of bank personnel towards financial inclusion process in India have positive impact on perceptions and attitudes of bank personnel towards provision of credit to poor (Beta score is 0.385).

Table 24. Co-efficients^a.

MODEL		Unstandardized coefficients		Standar-dized coefficients	T	Sig.
		B	Std. error	Beta		
1	Constant	31.001	12.766		2.428	.018
	Perceptions and attitudes of bank personnel toward financial	.571	.177	.385	3.233	.002

inclusion

a. Dependent Variable: Perceptions and attitudes of bank personnel towards provision of credit to poor.

Since perceptions and attitudes of bank personnel toward financial inclusion process in India have positive impact on perceptions and attitudes of bank personnel towards provision of credit to poor, bankers and Reserve Bank of India should take necessary initiatives to increase positive perceptions and attitudes of bank personnel toward financial inclusion process in India in order to serve the poor in a better way and to bring the poor in substantial number in to formal financial system.

6. Conclusion

This article has analyzed empirically, based on demographic and work related characteristics, perceptions and attitudes of bank personnel towards provision of credit to poor and perceptions and attitudes of bank personnel toward financial inclusion process in India.

Based on empirical results and interpretations, the following profiles of the bank personnel are developed with regard to perceptions and attitudes of bank personnel towards provision of credit to poor and perceptions and attitudes of bank personnel toward financial inclusion process in India.

6.1. Perceptions and Attitudes of Bank Personnel towards Provision of Credit to the Poor

The study results exhibit that the bank personnel born in urban area, who may be either male or female and either married or unmarried, irrespective of his age, educational qualification and years of service, having well off economic status before his employment, but, works as branch accountant in public sector rural area bank shows higher positive level of perception and attitude towards provision of credit to the poor.

Conversely, the bank personnel born in remote area, who may be either male or female and either married or unmarried, irrespective of his age, educational qualification and years of service, having middle class economic status before his employment, but, works as branch manager in regional rural bank in remote area shows lowest positive level of perception and attitude towards provision of credit to the poor.

6.2. Perceptions and Attitudes of Bank Personnel toward Financial Inclusion Process in India

The study results exhibit that female unmarried bank personnel born in rural area, irrespective of his age, educational qualification and years of service, having well off economic status before her employment, but, works as branch officer in public sector rural area bank shows higher positive level of perception and attitude towards financial inclusion process in India.

Conversely, married male bank personnel born in urban area, irrespective of his age, educational qualification and years of service, having poor economic status before his employment, but, works as branch accountant in regional rural bank in urban area shows lowest positive level of perception and attitude towards financial inclusion process in India.

Regression analysis result depicts that:

Perceptions and attitudes of bank personnel towards financial inclusion process in India have significant impact on perceptions and attitudes of bank personnel towards provision of credit to poor. Further, perceptions and attitudes of bank personnel towards financial inclusion process in India have positive impact on perceptions and attitudes of bank personnel towards provision of credit to poor.

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