

# **A STUDY ON CUSTOMER SATISFACTION TOWARDS ESAF SMALL FINANCE BANK WITH SPECIAL REFERENCE TO ERIMAYUR GRAMAPANCHAYATH**

**PROJECT REPORT 2020 - 21**

Submitted to Calicut University in partial fulfillment of the requirements for  
the award of **BACHELOR OF BUSINESS ADMINISTRATION**

**Submitted By**  
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**NETHAJI MEMORIAL ARTS AND SCIENCE COLLEGE**  
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**NEMMARA, PALAKKAD 2018-2021**

**NETHAJI MEMORIAL ARTS AND SCIENCE COLLEGE**  
(Affiliated to Calicut University)

**NEMMARA, PALAKKAD**



**DEPARTMENT OF COMMERCE**

**CERTIFICATE**

This is to certify that the Project Report entitled “**A STUDY ON CUSTOMER SATISFACTION TOWARDS ESAF SMALL FINANCE BANK WITH SPECIAL REFERENCE TO ERIMAYUR GRAMAPANCHAYATH**” is submitted to Calicut University, in partial fulfillment of the requirements for the award of Bachelor of Commerce, is a record of original work done by **JITHIN SHANKAR (REG NO: NOASBBAR22)** during the period of his study 2018-2021 in the Department of Commerce, Nethaji Memorial Arts And Science College, Nemmara, Palakkad.

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**Lecturer in charge**

**Head of the department**

Submitted to Calicut University Examination held on.....at Nethaji Memorial Arts And Science College, Nemmara, Palakkad.

Place : Nemmara

Date :

**Signature of External Examiner**

## **DECLARATION**

I, Jithin Shankar here by declare that this Project Report entitled “**A STUDY ON CUSTOMER SATISFACTION TOWARDS ESAF SMALL FINANCE BANK WITH SPECIAL REFERENCE TO ERIMAYUR GRAMAPANCHAYATH**” is a bonafide work done by me under the guidance of **Smt. Zeenath.P.M.A**, Asst. Professor, Department of Commerce, Nethaji Memorial Arts And Science College, Nemmara and is submitted to the University Of Calicut in the partial fulfillment of the requirement of the BBA degree course.

I also declare that the report has not been submitted by me for the award of any degree, diploma or other similar title of any other University earlier

Place:Nemmara

**JITHIN SHANKAR**

Date :

**REG NO: NOASBBAR22**

## **ACKNOWLEDGEMENT**

This page is dedicated to all those people who have helped me during the journey of my Project Report, which I have completed successfully. This report has given a wonderful and enlightening experience to me.

I wish to express my sincere gratitude to **Prof. V.PHALGUNAN** Principal of Nethaji Memorial Arts And Science College, Nemmara, Palakkad for his advice and guidance in doing this report.

I take this opportunity to convey my sincere gratitude to **Smt. RAJEENA.K**, Head of the Department for allowing me to encourage in the project preparation and supporting me to complete it.

I take this opportunity to convey my hearty and sincere thanks to **Smt. ZEENATH.P.M.A**, Asst. Professor, Department of Commerce for her encouragement, general guidance and advice imparted to me in the preparation of this report

I wish to express my sincere gratitude to all the teaching and non-teaching staff for their advice and guidance in doing this report.

I take this opportunity to convey my thanks to my Parents, Friends and all those people who have helped me during the journey of my project report

## CONTENTS

CHAPTER	TITLE	PAGE NO
CHAPTER I	INTRODUCTION	
CHAPTER II	REVIEW OF LITERATURE	
CHAPTER III	THEORETICAL FRAMEWORK	
CHAPTER IV	DATA ANALYSIS & INTERPRETATION	
CHAPTER V	FINDINGS, SUGGESTIONS & CONCLUSION	
	BIBLIOGRAPHY	
	ANNEXURE	

## LIST OF TABLES

S.NO	CONTENT	PAGE NO
1	4.1 Table showing the respondents who heard about ESAF small finance bank	
2	4.2 Table showing the various sources of information about ESAF small finance bank	
3	4.3 Table showing various Modes of saving money	
4	4.4 Table showing the various products and services of ESAF small finance bank	
5	4.5 Table showing awareness about microfinance	
6	4.6 Table showing the respondents how much knows about microfinance	
7	4.7 Table showing the respondents are aware of the ESAF bank provides loans without any security	
8	4.8 Table showing the awareness about the procedures of ESAF small finance bank	
9	4.9 Table showing the awareness of various schemes provided by ESAF	
10	4.10. Table showing the respondent's rates the schemes as per their awareness level	
11	4.11 Table showing the awareness of respondents about "no frills accounts"	
12	4.12 Table showing opinion of respondents about the objective of ESAF small finance banks	
13	4.13 Table showing the awareness of respondents about the rate of interest on ESAF loans	
14	4.14 Table showing the awareness of respondents about the interest is less while comparing other banks with ESAF	
15	4.15 Table showing the opinion of respondents about the customer service of ESAF small finance bank	
16	4.16 Table showing the awareness of respondents about the Grievance Redressal mechanism of ESAF	
17	4.17 Table showing the opinion of respondents about the security of ESAF small finance bank	
18	4.18 Table showing the respondents recommend the ESAF bank to others	
19	4.19 Table showing the percentage of respondents who taken micro credit from ESAF bank	
20	4.20 Table showing the customer satisfaction of ESAF bank	

## LIST OF CHARTS

S.NO	CONTENT	PAGE NO
1	4.1 Graph showing the respondents who heard about ESAF small finance bank	
2	4.2 Graph showing the various sources of information about ESAF small finance bank	
3	4.3 Graph showing various Modes of saving money	
4	4.4 Graph showing the various products and services of ESAF small finance bank	
5	4.5 Graph showing awareness about microfinance	
6	4.6 Graph showing the respondents how much knows about microfinance	
7	4.7 Graph showing the respondents are aware of the ESAF bank provides loans without any security	
8	4.8 Graph showing the awareness about the procedures of ESAF small finance bank	
9	4.9 Graph showing the awareness of various schemes provided by ESAF	
10	4.10. Graph showing the respondent's rates the schemes as per their awareness level	
11	4.11 Graph showing the awareness of respondents about "no frills accounts"	
12	4.12 Graph showing opinion of respondents about the objective of ESAF small finance banks	
13	4.13 Graph showing the awareness of respondents about the rate of interest on ESAF loans	
14	4.14 Graph showing the awareness of respondents about the interest is less while comparing other banks with ESAF	
15	4.15 Graph showing the opinion of respondents about the customer service of ESAF small finance bank	
16	4.16 Graph showing the awareness of respondents about the Grievance Redressal mechanism of ESAF	
17	4.17 Graph showing the opinion of respondents about the security of ESAF small finance bank	
18	4.18 Graph showing the respondents recommend the ESAF bank to others	
19	4.19 Graph showing the percentage of respondents who taken micro credit from ESAF bank	
20	4.20 Graph showing the customer satisfaction of ESAF bank	

# **CHAPTER 1**

## **INTRODUCTUION**



## INTRODUCTUION

Poverty is the main cause of concern in improving the economic status of developing countries. A microfinance institution is an organization that offers financial services to low income populations. Almost all give loans to their members, and many offers insurance, deposit, and other services. A great scale of organizations is regarded as microfinance institutes. They are those that offer credits and other financial services to the representative of poor strata of population (except for extremely poor strata).

More than subsidies poor need access to credit. Absence of formal employment make them non bankable. These force them to borrow from local money lenders at exorbitant interest rates. Many innovative institutional mechanisms have been developed across the world to enhance credit to poor even in the absence of formal mortgage. The present paper discuss the conceptual frame work of ESAF small finance bank in Kerala and also the success or failures of ESAF banking in Kerala have been evaluated.

ESAF (Evangelical Social Action Forum) microfinance is non-banking finance company and a premier microfinance institute of India. ESAF works towards creating oppurtunities and supporting the poor and undeserved section of the society. A part from creating oppurtunities for livelihood, ESAF also diversified its attention towards the improvement of health and education. The approach of ESAF towards its initiatives involves choosing the right strategies, providing grants, evaluating the progress, impact and the final results. Based on the performance the readjustment is done in the strategy and approach. ESAF small finance bank id forging ahead with an objective of “Fighting the partiality of prosperity” through strengthening the people at the bottom of the pyramid with a customer base of 3.3 million. The business model of the organization is combined the unique methodology of

selecting and servicing customers at the front – end with technology, process and disciplines of modern retail banking at the back end .

## **STATEMENT OF THE PROBLEM**

Indian financial system become more and more complex and dynamic. Nearly 70% of people in India live in rural areas. They have high capability but do not have sufficient fund for their development. In such a situation micro finance played an important role. ESAF is the first small finance bank in Kerala .It allows various loans to rural people to protect diversify and increase the sources of income. The present study is about the awareness and perception of customers about ESAF bank in Mangalam dam

## **OBJECTIVES OF THE STUDY**

- To understand the awareness of customers about various products and procedures of ESAF small finance bank.
- To identify the role of ESAF bank in rural development in Erimayur gramapanchayat.
- To analyze the customer perspective of ESAF small finance bank.
- To evaluate the role of ESAF bank on microfinance lending to customers in Erimayur gramapanchayat.

## **SCOPE OF THE STUDY**

ESAF is a small finance bank which is mainly concentrating on the empowerment of poor people. Even though the bank had presence in 17 states and 500 branches. ESAF small finance bank is providing various services like deposits, loans, microcredits, micro insurance etc... The scope of the study is too narrow limited to a specific place.

## RESEARCH METHADODOLOGY

Research methodology is a systematic way to solve research problems. Researcher has to design his methodology. Research methodology deals with research methods and takes into consideration the logic behind the method. It also deals with objectives of research study. The method of defining the problem, type of data collected, method used for collecting and analyzing data. Popular collection of data, and its analysis and interpretation are very essential for the accuracy of research. Its result is depends on the availability of necessary data. This study is mainly focused on the awareness of small finance bankie ESAF bank

## RESEARCH DESIGN

Research design refers to the researcher over plan for obtaining answers to the research questions and strategies that the researcher adapts to develops information that the adequate, accurate, objective, and interpretable.

The research design is used for this study is descriptive and exploratory study in nature. A systematic study of the situations, problems, and phenomenon and attempted to findout the relationship between various aspects of study. Descriptive study aims to describe the phenomena about the various being studied. Exploratory study used to find out the cause-and-effect relationship among the variable in the study. This study is attempted to know the awareness and perception of ESAF bank among the rural people in Mangalam dam.

## **SAMPLING METHOD**

Sampling means selecting the group that you will actually collect data from in your research. The methodology used to sample from a larger population depends on the type of analysis being performed. In this study convenient sampling method, it was used to select required number of respondents from Mangalam dam. Convenience sampling is a type of non-probability sampling that involves the sample being drawn from that part of the population that is close to hand

## **POPULATION**

A population is known as a well-defined collection of individuals or objects known to have similar characteristics. All individuals or objects within a certain population usually have a common, binding characteristic or trait. The population of this study is the entire customers of ESAF small finance bank in Mangalam dam

## **SAMPLE SIZE**

Sample size determination is the act of choosing the number of observations or replicates to include in a statistical sample. The sample size is an important feature of any empirical study in which the goal is to make inferences about a population from a sample.

The sample size of this study is 50 respondents from entire customers of ESAF small finance bank in Erimayur gramapanchayat.

## **SOURCES OF DATA COLLECTION**

Both primary and secondary data were used for this study

### **Primary Data:**

A questionnaire is used to collect required data from the respondents in rural area. The area for the study was Mangalam dam. Personal interview with branch manager and officials of ESAF bank were also conducted to collect required data

### **Secondary Data:**

Secondary data's were collected from various books, articles, websites, of various dailies, and official website of ESAF small finance bank

## **DURATION OF THE STUDY**

The study entitled "Customer Awareness Towards ESAF banks With Special Reference To Mangalam dam Panchayath" has been conducted for a period of 21 days from \_\_\_\_\_

## **TOOLS USED FOR DATA ANALYSIS**

Statistical tools like percentage analysis have been used to analysis the collected data. Table, graph and diagrams are used to represent the collected data.

## **LIMITATIONS OF THE STUDY**

- The reliability of the study is related to the data provided by the respondents.
- Research was conducted on a limited time.
- Limited number of samples.
- The scope of the questionnaire is only possible among respondents who were ready to mingle and well educated.

## **CHAPTER SCHEME**

**Chapter 1 – INTRODUCTION**

**Chapter 2 –REVIEW OF LITERATURE**

**Chapter 3 – THEORETICAL FRAMEWORK**

**Chapter 4 – ANALYSIS AND INTERPRETATION**

**Chapter 5 – FINDINGS, SUGGESTION AND CONCLUSION**

## **CHAPTER -II**

### **REVIEW OF LITERATURE**



## **REVIEW OF LITERATURE**

A literature review or narrative review is a type of review article. A literature review is a scholarly paper that presents the current knowledge including substantive findings as well as theoretical and methodological contribution to a particular topic. Literature review are secondary sources and do not report new or original experimental work. The literature review is a written overview of major writing and other sources on a selected topic. The literature review provides a description, summary and evaluation of sources.

### **1. Jeeban Jyothin Mohanty (2018)**

In the study titled “Leveraging small financial banks (SFB) in achieving financial inclusion in India” the main objective of study was to find out the reason for financial exclusion and the need and importance of small financial bank. The methodology used to conduct the study was through secondary source of information which includes journals, articles of RBI, IMF, CGAP, Micro save etc.. In his study he has concluded that small financial bank has huge potential in unbanked and underserved areas where local and cooperative have underperformed. Similarly, small financial bank has a major role in development of MSME (Micro Small and Medium Enterprise) sector.

### **2. Viswan MG (2017) [2]**

conducted a study to understand the awareness and perception of small finance bank. He focused his study on the ESAF bank. He says that small

finance bank is highly useful to developing countries like India. It helped the small entrepreneurs for their development. He uses both primary and secondary data. Questionnaire is used as a tool of data collection and secondary data collected from various books, journals, and websites. He clearly explains the term small finance bank. He also explains Nidhi Company and its governing laws.

### **3.PinalBarot(2017)**

In his study titled “Financial Inclusion in India” the main objective of the paper is to understand the financial inclusion’s importance, its extent opportunities and challenges in India along with the present status of financial inclusion in the Indian economy. Some of the major problems in our country are that only certain section of population is using financial literacy among the poor and underprivileged makes the financial inclusion process more challenging.

### **4.ViswanM(2017)**

In his study titled “A study on the awareness and perception about small finance bank with special references to ESAF small finance bank”, the major objective of the study is the perception and awareness level of rural people about small financial banks and to study the strategies and operation of small financial banks in Kerala. Methodology used to conduct the study is through both primary and secondary data. Primary data was collected through a structured questionnaire with a sample size of 50 respondents and secondary source of information was collected through various books, official websites etc... Major findings of the study that RBI and central government try to include weaker section of the community into financial inclusion programmes for the economic development and majority of the respondents are not aware about the functions of ESAF small finance bank.

**5.PrantikRay(2016)[4]**

in his study titled “small banking in India-issues and challenges” this paper deals with the need for financial inclusion, issues, challenges, RBI guidelines for small finance banks. In this paper they discuss the case study regarding the conversion of Ujjivan financial services limited to small financial bank and they way forward for bank in India. In this study he concludes that small financial bank has great potential for financial inclusion but the performance of such institution has not been satisfactory

**6.Ray(2016)[1]**

conducted a study on small banks in India issues and challenges. It discussed the RBI policy to further financial inclusion and about the recent licensing of small finance bank. It also discussed the future scenario of the new entrants in the banking field would likely to encounter.

**7.Abdhulaziz M Abdulsaleh, Andrew C Worthington**

international journal of business and management 8(14), 36, 2013  
 There is no doubt that access to finance is of crucial importance for the ongoing and sustainable growth and profitability of small and medium enterprises sector through its role in facilitating the creation of new business and nurturing. The innovation process as well as promoting the growth and development of existing business, which in turn, boost national economic growth. The main motive of this paper is that SMEs significantly differ from large firms in terms of their financial decisions and behavior. Hence, the purpose of this paper is to review the literature on the various financing sources of SMEs taking into account the effects of both SME characteristics and those of the owner-manager on SME financial behavior.

**8. Carlo Milana, Aravind Ashta**

Strategic change 21 (7-8), 299-330, 2012.

Most contributions in the fast-growing literature on microfinance seem to be agree that all the stakeholders (borrowers, lenders, communities, government and regulators, interested third parties) should become fully aware of the potentiality of the joint value creation achieved through cooperation.

**9. Journal of agrarian change 12(4), 575-586, 2012**

This paper is based on a systematic review of evidence of the impact of the microfinance on the lives of poor women, men, and children in sub Saharan Africa . It focuses specially on large term non-financial outcomes related to health and nutrition and education. The paper contrasts microfinance's early days initially refreshing and encouraging promises of a development initiative that empowers people to help themselves while 'paying for itself' with amore gloomy picture that derives from the synthesis result of our systematic review. It presents two simple models that show the pathways from microfinance to increased investment in improved health and education, contrasting theory with our synthesis results. Our discussion highlights that thinking through microfinance makes it necessary to thoroughly investigate both the theory behind interventions and the evidence for their impact. It raises the essential question: is microfinance about providing banking services to the unbanked, or is microfinance a development intervention that concerns itself with the attainment of long-term sustainable responses to high level poverty?

**10.Josiah Aduda,Elizabethkalundajournal of applied finance and banking 2(6),95,2012 financial inclusion is a pre- requisites to economic development.**

This has been echoed by international as well as national bodies studies have shown that financial exclusion has its root in social exclusion. This indicates the depth and importance of financial inclusion in creating inclusive development. Numerous studies have revealed levels of financial inclusion initiatives on financial stability. This paper concludes that enhanced measures of financial inclusion which include both access and usage are not the same but supplementary. Informal financial services should also be included as they play a big role in developing countries.

### **11.Jesicaschicks**

Centre Emile Bernheim (CEB) working paper 10,047,2010. The microfinance industry has been celebrated both for its social impact on poverty alleviation and for its profitability with issues of over-indebtedness emerging among microfinance customers, both achievements are at risks. This paper contributes to the industries understanding of the definition and causes over-indebtedness. It reveals why the 5 myths of microfinance over-indebtedness erroneously oversimplify the reality of microfinance customers.

The paper works with theoretical and empirical contribution from economics, psychology and sociology, and unites microfinance specific findings with the general consumer finance literature. In addition to external influences, it highlights the responsibility of lenders in driving microfinance customers into over indebtedness. It also recognizes the role that borrowers involuntarily play in over indebting themselves. Enhancing our understanding of what microfinance over indebtedness and how it is caused, the paper provides the basis for tailoring over-indebtedness

solutions to the root causes of the phenomenon and addressing the challenge at suitable levels.

## **12.JhonWestover**

Electronic journal of sociology 12(2) 1-8, 2008

With the Muhammad Yunus being recently awarded the Nobel peace prize for his pioneering approach and sustained effort in addressing the problem of poverty. Microfinance programs have continued to grow in usage and popularity. There are numerous studies that demonstrate the tremendous success of such programs throughout much of the underdeveloped world. However , the universal effectiveness of microfinance institutions in alleviating poverty is still in question, and not free from debate. Much of the evidence cited for the success of microfinance and microcredit are merely anecdotal or involve in-depth case-study approaches, which provide vivid examples and effectiveness of the specific programs in specific time but, generally fail to achieve a more rigorous studies have been conducted and more are surely to follow, but in the meantime, NGO leaders are government policy makers must exercise caution and restraint in applying the Microfinance approach universally as a means of all alleviating poverty. This article reviews some of the recent research into the effectiveness of microfinance programs and proposes area for future directions in the continued research of microfinance programs.

### **13.Valentina.MHartarska,Martin Holtmann Agriculturalfinance review,2006**

This paper presents an overview of microfinance and microfinance research. The objective is to show that microfinance research has come full circle: from policies to lending methodologies and to organizations' in the 1990s , and back to a focus on policies specially, developments in the theoretical literature on asymmetric information, transactions cost, contracts, and banking identify the challenges that MFIs must overcome. Recent trend towards intermediation and commercialization have brought about renewed focus on identifying appropriate policies to promote a viable microfinance industry. The paper concludes by describing some current challenges faced by the industry and offers a possible research agenda for agricultural economics.

### **14.James.CBrau,Gary Brigham Young University, 2004**

The purpose of this article is to introduce the finance academic community to the discipline of microfinance and microfinance institutions (MFIs). A comprehensive review of over 350 articles was done to address the issue of MFI sustainability, products and services, Management practices, clientele targeting, regulation and policy and impact assessment. It was found that, many of the tools, models, and frame works in the existing finance literature can be brought to bear on the problem of world poverty and have the potential to significantly move both the theory and practice of microfinance offers the finance discipline a possible avenue to make a significant difference in the lives of millions of poor people.

**15.Alliya.khawari**

HWWA                      Discussion                      paper,                      2004

Poverty alleviation has been the main target of developmental projects world –wide. However ,only a few ideas have stirred so much attention in the last two decades as that of the provision of microfinance through specialized institution. This paper provides a survey of vast literature that has developed in this field. Though most of the evidence and literature on the subject appears self-praising, nonetheless there is much more to the concept than one can imagine. The establishment of micro finance institutions (MFIs) world-wide for the provision of collateral free loans to the poor through mechanisms and instruments not known to normal commercial banks has set new milestones in the field of financial services with 900 million households in the less developed countries left without any access to formal financial services, this might just be the key to address market failures in the financial landscape.

ESAF bank is the first small finance bank in Kerala. The present study is related to that ESAF is an important institution providing micro credit. It started as a microfinance institution and converted into a small finance bank in 2017. But the institution has customers since it was a micro finance institution. Customers mainly visit the bank for taking and repayment of loan. Customers are satisfied with the loan procedure. They perceived that ESAF provide better banking operations to the customers.



## **CHAPTER – III**

### **A. INDUSTRY PROFILE & COMPANY PROFILE**

### **B. THEORETICAL FRAMEWORK**

## **INDUSTRY PROFILE**

### **History of Banking**

The history of banking began with the first prototype banks which were the merchants of the world, who gave grain loans to farmers and traders who carried goods between cities. This was around 2000 BC in Assyri, India and Sumeria. Later, in ancient Greece and during the Roman Empire, lenders based in temples gave loans, while accepting deposits and performing the change of money. Archaeology from this period in ancient China and also shows evidence of money.

Development of banking spread from Northern Italy throughout the Holy Roman Empire and in the 15<sup>th</sup> and 16<sup>th</sup> century to Northern Europe. This was followed by a number of important innovations that took place in Amsterdam during the Dutch Republic in the 17<sup>th</sup> century and in Landon since the 18<sup>th</sup> century. During the 20<sup>th</sup> century, computing caused major changes to banks operations and let banks dramatically increase in size and graphic spread. The financial crisis of 2007-2008 caused many bank failures, including some of the world's largest banks, and provoked much debate about bank regulation. More stable economic relations were brought about with a change in socio-economic conditions from reliance on hunting and gathering of foods to agricultural practice, during periods beginning sometime 10000 years ago in the Fertile Crescent, in Northern China about 9500 years ago, about 5500 years ago in Mexico and approximately 4500 years ago in the eastern parts of the United States.

The history of banking is intertwined with the history of money. Ancient types of money known as grain-money and food cattle- money were used from a time of around at least 9000 BC, as two of the earliest things that could be used for the purpose of barter. Anatolian Obsidian as a raw material for Stone Age tools was being distributed from as early as about 12500 BCE. The occurrence of an organized trade was current during the 9<sup>th</sup> millennium (Cauvin;Chataigner1989).

Within Sardinia, which was the location of one of the four main sites for sourcing the material deposit of obsidian within the Mediterranean, trade using obsidian was replaced during the 3<sup>rd</sup> millennia by trade of copper and silver. Objects used for record keeping , “bulla” and tokens, have been recovered from within Near East excavations, dated to a period beginning 8000 BCE, as records of the counting of agricultural produce. Commencing in the late fourth millennia mnemonic symbols of produce. Type of records accounting for trade exchanges of payments were being made firstly about 3200. A very early writing on clay tablet called code of Hammurabi, refers to the regulation of a banking activity of sorts within the civilization (Armstrong) of an era which dates to ca.1700 BCE, banking was well enough developed to justify laws governing banking operations. Later during the Achaemenid Empire (after 646 BCE,[15] further evidence is found of banking practices in the Mesopotamia region.

## Small Finance Banks

Small finance banks are a type of niche banks in India. Banks with small finance bank license can provide basic banking service of acceptance and deposits and lending. The aim behind these to provide financial inclusion to sections of the economy not being served by other banks, such as small business units, small and marginal farmers, micro and small industries and unorganized sector entities.

On 17 July 2014, the Reserve Bank of India (RBI) released the draft guidelines for small finance banks, seeking comments for interested entities and general public. The final guidelines were released by RBI on 27 November 2014. Interested parties were required to submit applications before 16/January/2015.

In February 2015, RBI released the list of entities which had applied for a small finance bank license. There were 72 applicants. It was announced that an external advisory committee headed by Usha Tharot would evaluate the license applications. On 17 September 2015, Reserve Bank of India (RBI) announced provisional license to ten entities that would have to convert into small finance banks within one year. Eight out of these ten entities were microfinance NBFC's, reiterating RBI's agenda of financial inclusion. Capital small finance bank to begin operations, opening with 47 branches on 24/April/2016.

The small finance bank shall be registered as a public limited company under the companies act, 2013. It will be licensed under section 22 of the banking regulation act, 1949 and governed by the provisions of the banking regulation act, 1999; payment and settlement systems act, 2007; credit information companies (Regulation) act, 2005; deposit insurance and credit guarantee corporation act, 1961; other relevant statutes and the directives, prudential regulations and other guidelines or instructions issued by RBI and other regulators from time to time.

To further the objective of financial inclusion, the RBI granted approval in 2016 to ten entities to set up small finance banks. Since then, all ten have received the necessary licenses. A small finance bank is a niche type of bank to cater to the needs of people who traditionally have not used scheduled banks. Each of these banks is to open at least 25% of its branches in areas that do not have any other bank branches (unbanked regions). A small finance bank should hold 75% of its net credits in loans to firms in priority sector lending, and 50% of the loans in its portfolio must be less than 25 lakh.

There are ten small finance banks.

1. AU Small Finance Bank Ltd.
2. Capital Small Finance Bank Ltd.
3. Equitas Small Finance Bank Ltd.
4. ESAF Small Finance Bank Ltd.
5. Fincare Small Finance Bank Ltd.
6. Jana Small Finance Bank Ltd.
7. North East Small Finance Bank Ltd.
8. Suryoday Small Finance Bank Ltd.
9. Ujjivan Small Finance Bank Ltd.
10. Utkarsh Small Finance Bank Ltd.

## COMPANY PROFILE

### ESAF (EVANGELICAL SOCIAL ACTION FORUM) SMALL FINANCE BANK

ESAF Small Finance Bank is non-banking finance company and premier microfinance institute of India. ESAF microfinance was established on 11<sup>th</sup> March, 1992 in the city of Thrissur in Kerala and was licensed by Reserve Bank of India. ESAF microfinance is the first bank in Kerala to get banking license after independence. This is also the first microfinance company in Kerala and ESAF started its lending activity of microloans in the year 1995.

ESAF was founded by Mr. Paul Thomas and Ms. Mareena Paul with five life members, seven annual members and eight honorary members. The foundation of ESAF was laid in order to alleviate poverty and reduce the increased unemployment in the educated young people. The concept of venturing in the arena of microfinance was inspired by Grameen Bank in Bangladesh, an idea that was conceptualized and implemented by Muhammad Yunus, who awarded Nobel Prize for this microfinance venture in his country with a successful venture. ESAF Small Finance Bank (ESAF SFB) the new age social bank continues to redefine the banking experience to all the stakeholders. We primarily focus on expanding the banking horizon to new unbanked/under banked area, yet we stand as a bank for all with presence in urban, semi urban, rural and rural unbanked areas.

ESAF Microfinance and Investments Pvt. Ltd. was one of the pioneers in establishing a formal and structured form of lending through forming mutually trusted groups at the village level that could not only bring financial sustainability but also reinforced the fact that 'the poor of our country are

trustworthy'. In the remote and unbanked/under banked regions of the country, ESAF could cultivate a culture of financial discipline and also improved the workers participation rate as women too joined the workforce or started some income generation activity that could financially support their household. Financial literacy mission started by ESAF could not only bring know-how on how to spend wisely but also secure the future. ESAF has adopted a unique social business strategy, with a triple bottom line approach, emphasizing on People, Planet and Prosperity. The following are some of the highlights:

- For every rupee invested in ESAF, studies by international agencies revealed that the Social Return on Investment stood at Rs. 3.19.
- Some of the other changes brought about by ESAF are women's access to employment, contribution to household income, access to and control over household resources, participation in household financial decision-making etc.
- ESAF could also gather a carbon offset of 20 million tons in the international market.

## **Vision and Mission of ESAF small finance bank**

### **❖ Vision**

"To be India's leading social bank that offers equal opportunities for the whole society through universal access and financial deepening, thus promoting financial inclusion, livelihood and economic development as a whole"

## ❖ Mission

To provide responsive banking services to the underserved and un-served households in India facilitated by customer-centric products, high quality service and innovative technology.

## Financial

For meeting the financial bottom line, we have addressed the needs of our clients by developing appropriate products through a series of processes. On the service part, we have introduced innovations like door-to- door services, according to the convenience of the clients.

ESAF Microfinance has registered healthy financials ever since its inception and has grown at 90% Year-on-Year in the last year, much above the industry average.

The following are some loan products developed by us, after understanding the customer requirements

- Sanitation loans
- Water loans
- Micro-energy loans
- Ultra poor microfinance loan
- Home improvement loans
- Education loans

## Social

We set social targets and measure the same through a well-developed mechanism approved by international bodies, monitoring universal standards of social performance



## SETTING SOCIAL TARGETS

The Organization has set social targets for each of its branch network on the following indicators –

- Reaching the poor
- Reducing poverty levels
- Reaching rural clients
- Access to toilets
- Access to water & sanitation
- Access to social security
- Reaching out to persons with disabilities

### Environmental

We observe environmentally significant days and distribute organic / clean energy products to our members. We support them by offering convenient loan products.

**World Environment Day** – is observed to spread the importance of conserving the nature and the ecosystem. We distribute saplings to our members on the occasion.

**World water day** – is observed to address the burning issue of water shortage and the need of purified clean water.

## LAUNCHING ORGANIC PRODUCTS

ESAF along with Adat Farmers Service Co-operative launched the ‘JaivamAmrutham Organic Matta Rice’ cultivated in the Kole fields of Adat Panchayath.

### **Loans for promoting energy efficient products**

- Solar lamps
- Water purifiers
- Energy efficient Cook Stoves.

## THEORETICAL FRAMEWORK

ESAF (Evangelical Social Action Forum) Microfinance is a non-banking Finance Company and a premier Microfinance Institute of India. ... This is also the first microfinance company in Kerala and ESAF started its lending activity of micro loans in the year 1995.

ESAF Small Finance Bank (formerly known as ESAF Microfinance) is an Indian small finance bank providing banking services and small loans to the underbanked.

ESAF started its operations as an NGO in 1992 as *Evangelical Social Action Forum*. Before becoming a bank, ESAF was a non-banking finance company and institution (NBFC-MFI), licensed by the Reserve Bank of India (RBI) and headquartered in Thrissur city of Kerala.

### Advantages and Features of ESAF small finance bank

Some of the **advantages** are as follows

- Aimed at empowering poor women and their livelihood
- To improve the living conditions of the marginalized people
- Aimed at empowering poor women and their livelihood
- Loan for low-cost house building

- **Limitations of ESAF small finance bank**

- It is not a nationalized bank
- Less security
- small loan amount
- High interest rate
- Harsh payment

**Functions of ESAF small finance bank**

- Provide income generation loan
- Provide general loan for general consumption.
- Nirmal loan for building latrine cum toilets
- Jeevadhara loan for water connection.
- Agricultural loan: assist farmers in crop cultivation.

## **Objectives of ESAF small finance bank**

- Build trust in the formal banking channels.
- Increase transparency in the Bank's dealings.
- Promote a fair and cordial relationship between customer and bank.
- Foster customer's confidence in the bank.

**CHAPTER -IV**

**DATA ANALYSIS**  
**&**  
**INTERPRETATION**

## **DATA ANALYSIS AND INTERPRETATION**

Analysis and interpretation are the most important step in research process. The objective of the analysis is to summarize the collected data in such a way that provides answer to the questions involved in the research. An interpretation is the research for the boarder meaning of the research findings. Analysis is not complete without interpretation and interpretation cannot proceed without analysis. The data collected was coded, processed, classified and organized into tables in order to facilitate efficient analysis from which meaningful inference could be drawn. The data analysis was done by using various tools.

### **Tools used for Analysis**

1. Simple bar diagram
2. Histogram
3. pie- chart
4. Scatter diagram

#### **1.Simple bar diagram**

A simple bar chart is used to represent data involving only one variable on a spatial, quantitative or temporal basis. In simple bar chart, we make bars of equal width but variable length of the bars. That is the magnitude of a quantity is represented by the height or length of the bars. A bar chart or bar graph that presents categorical data with rectangular bars with heights or lengths proportional to the values that they represent. The bars cab be plotted vertically or horizontally.

## **2. Histogram**

A histogram is a bar graph like representation of data that buckets a range of outcome into columns along the X-axis. The Y-axis represents the number count or percentage of occurrences in the data for each column and can be used to visualize data distributions. The histogram is used to summarize discrete or continuous data. However, a histogram unlike a vertical bar graph shows no gaps between the bars.

## **3. Pie-Chart**

A pie chart or a circle chart is a circular statistical graphic, which is divided into slices to illustrate numerical proportion. In a pie chart, the arc length of each slice (and consequently its central angle and area), is proportional to the quantity it represents. In a pie chart the various observations or components are represented by the sectors of a circle and the whole circle represents the sum of the value of all the components.

## **4. Scatter diagram**

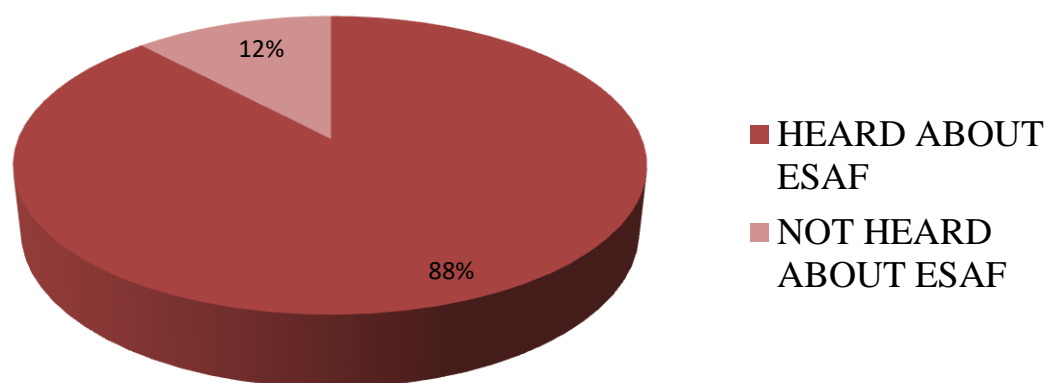
The scatter diagram graph pair of numerical data, with one variable on each axis, to look for a relationship between them. If the variables are correlated, the points will fall along a line or curve. The scatter diagram is used to show the relationship between two kinds of data. It could be the relationship between a cause and effect, between one cause and another, or even between one cause and two others.



#### 4.1. Table showing the respondents who heard about ESAF small finance bank.

GENDER	HEARD ABOUT ESAF	NOT HEARD ABOUT ESAF	TOTAL
MALE	27	4	31
FEMALE	17	2	19
TOTAL	44	6	50

#### PERCENTAGE OF RESPONDENTS

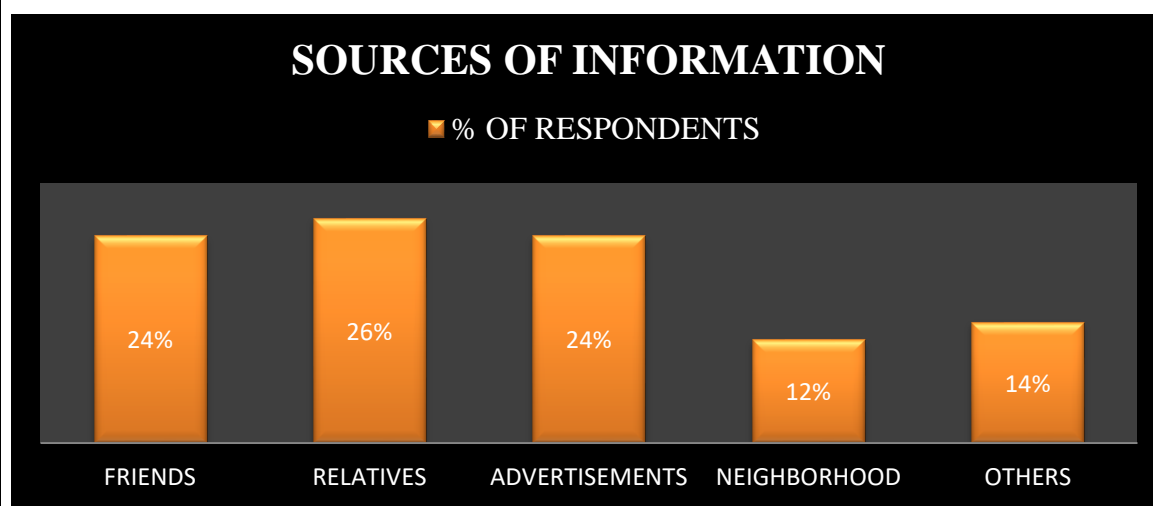


#### Interpretation:

The above diagram shows that 88% of the respondents are heard about the ESAF small finance bank, only 12% of the respondents are not heard about the ESAF small finance bank. Therefore most of the people were heard about ESAF small finance bank, they will get information from any of the sources.

## 4.2 Table showing the various sources of information about ESAF small finance bank

SOURCES	NO.OF RESPONDENTS	PERCENTAGE OF RESPONDENTS
FRIENDS	12	24%
RELATIVES	13	26%
ADVERTISEMENTS	12	24%
NEIGHBORHOOD	6	12%
OTHERS	7	14%
TOTAL	50	100%

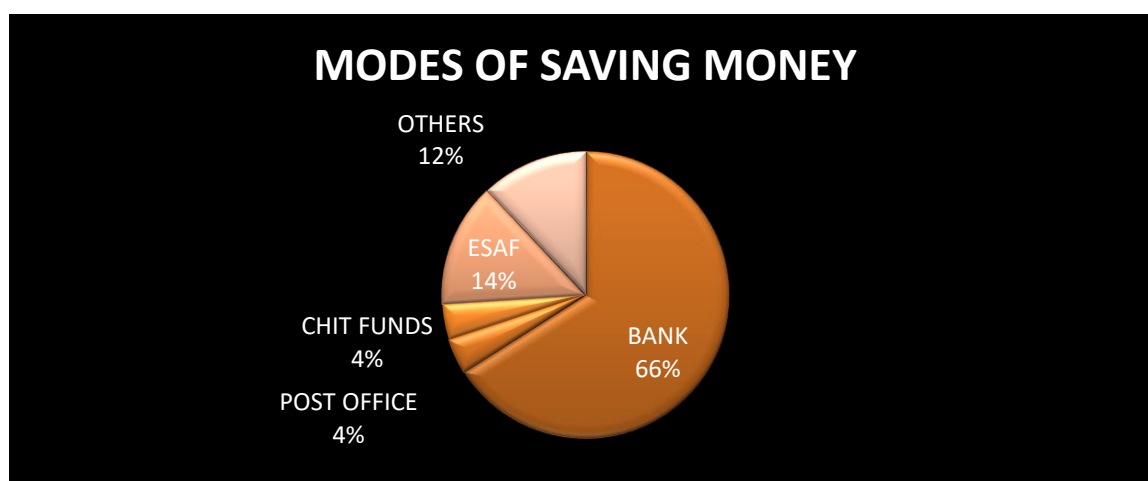


### Interpretation:

The above diagram states that 26% of the respondents got the information about ESAF bank from Relatives, 24% of the respondents got information from the Friends and 24% of the respondents got information from Advertisements and the another 14% from the other sources and only 12% of the respondents who got information about ESAF small finance bank from Neighborhood.

### 4.3 Table showing various Modes of saving money.

Mode of Savings	NO.OF RESPONDENTS	% OF RESPONDENTS
BANK	33	66%
POST OFFICE	2	4%
CHIT FUNDS	2	4%
ESAF	7	14%
OTHERS	6	12%
TOTAL	50	100%

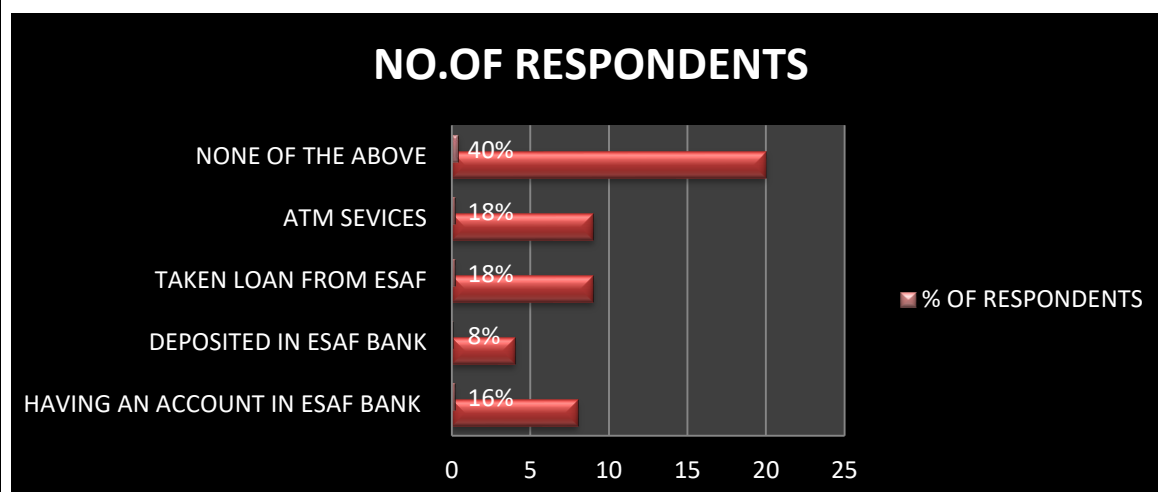


### Interpretation:

The above diagram shows states that 66% of the respondents who save their money through banks, 14% of respondents are save their money through ESAF small finance bank, another 12% of the respondents save their money through other sources, 4% on post office and 4% on chit funds.

#### 4.4 Table showing the various products and services of ESAF small finance bank.

SERVICES	NO.OF RESPONDENTS	% OF RESPONDENTS
HAVING AN ACCOUNT IN ESAF BANK	8	16%
DEPOSITED IN ESAF BANK	4	8%
TAKEN LOAN FROM ESAF	9	18%
ATM SEVICES	9	18%
NONE OF THE ABOVE	20	40%
TOTAL	50	100%

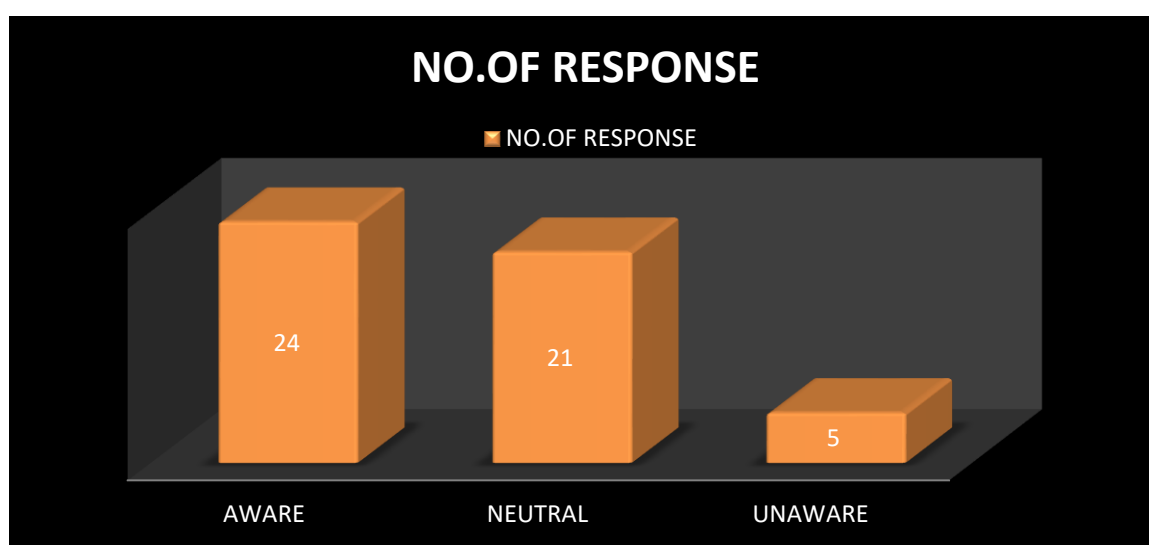


#### Interpretation:

The above diagram states that 40% of the respondents are not enjoying the mentioned product or services of ESAF small finance bank, 18% of the respondents are enjoying the ATM services, another 18% respondents are taken loan from ESAF, 8% of the respondents are deposited in the ESAF bank and 16% of the respondents having an account in the ESAF small finance bank.

#### 4.5 Table showing awareness about microfinance

OPINION	NO.OF RESPONSE	% OF RESPONSE
AWARE	24	48%
NEUTRAL	21	42%
UNAWARE	5	10%
TOTAL	50	100%

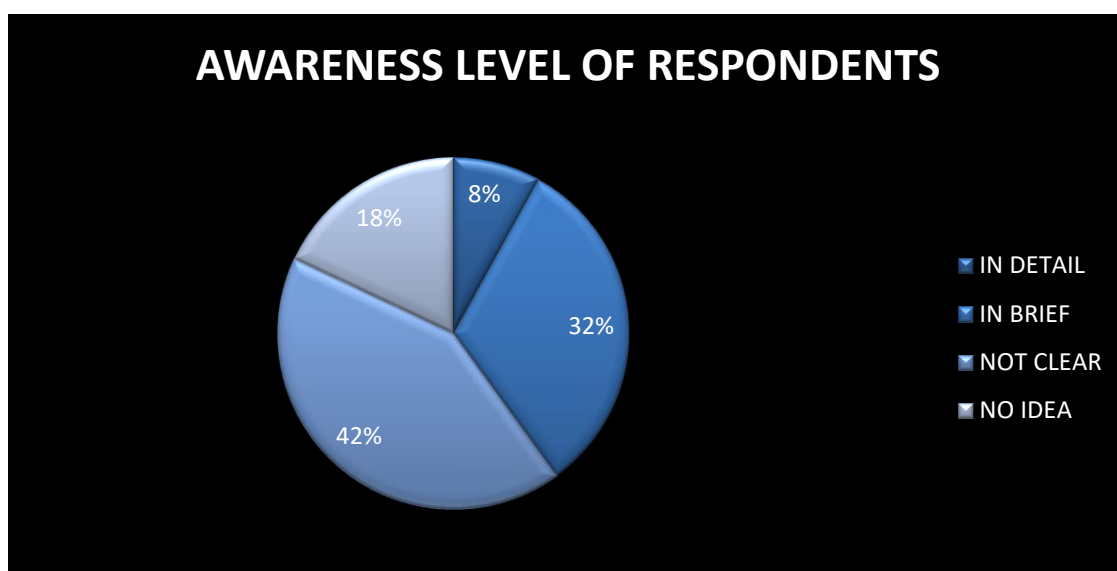


#### Interpretation:

The above diagram shows 24 respondents are aware about the microfinance, 21 respondents are not fully aware about the microfinance, and the another 5 respondents not aware about the microfinance. Most of the respondents are aware about the microfinance.

#### 4.6 Table showing the respondents how much knows about microfinance.

AWARNESS	NO.OF RESPONSES	% OF RESPONSES
IN DETAIL	4	8%
IN BRIEF	16	32%
NOT CLEAR	21	42%
NO IDEA	9	18%
TOTAL	50	100%

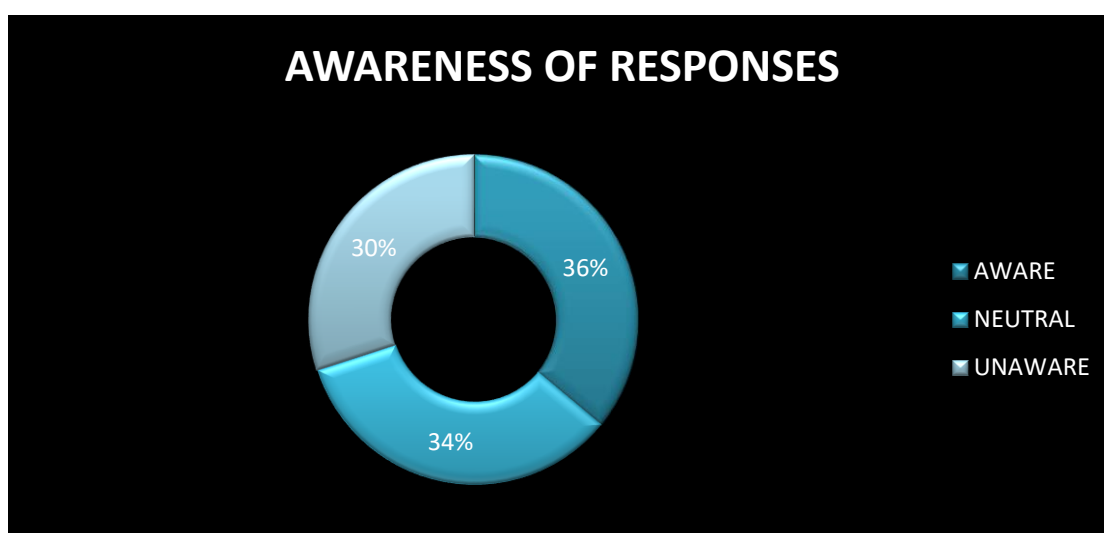


#### Interpretation:

Here the above diagram 42% of the respondents are not clear about the microfinance, 32% of the respondents are briefly know about microfinance, another 18% of the respondents has no idea about microfinance and only 8% of the respondents are know in detail about microfinance. Most of the respondents are not clearly know about the microfinance.

#### 4.7 Table showing the respondents are aware of the ESAF bank provides loans without any security.

AWARNESS	NO.OF RESPONSES	% OF RESPONSES
AWARE	18	36%
NEUTRAL	17	34%
UNAWARE	15	30%
TOTAL	50	100%

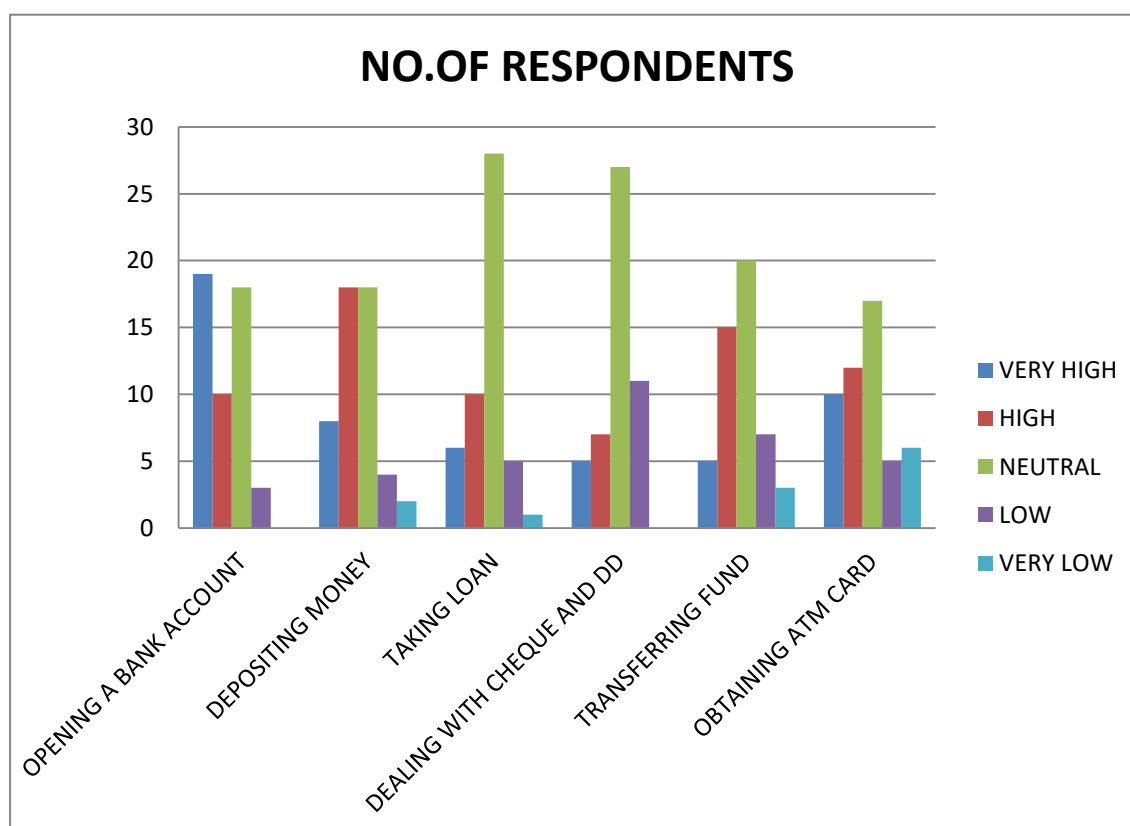


#### Interpretation:

From the above diagram shows the 36% of the respondents are aware about the ESAF bank provide loans without any security, 34% of the respondents are neither aware nor unaware and another 30% of the respondents are unaware about the ESAF small finance bank provide loans without any security.

#### 4.8 Table showing the awareness about the procedures of ESAF small finance bank.

SOURCES	VERY HIGH	HIGH	NEUTRAL	LOW	VERY LOW	TOTAL
OPENING A BANK ACCOUNT	19	10	18	3	0	50
DEPOSITING MONEY	8	18	18	4	2	50
TAKING LOAN	6	10	28	5	1	50
DEALING WITH CHEQUE AND DD	5	7	27	11	0	50
TRANSFERRING FUND	5	15	20	7	3	50
OBTAINING ATM CARD	10	12	17	5	6	50



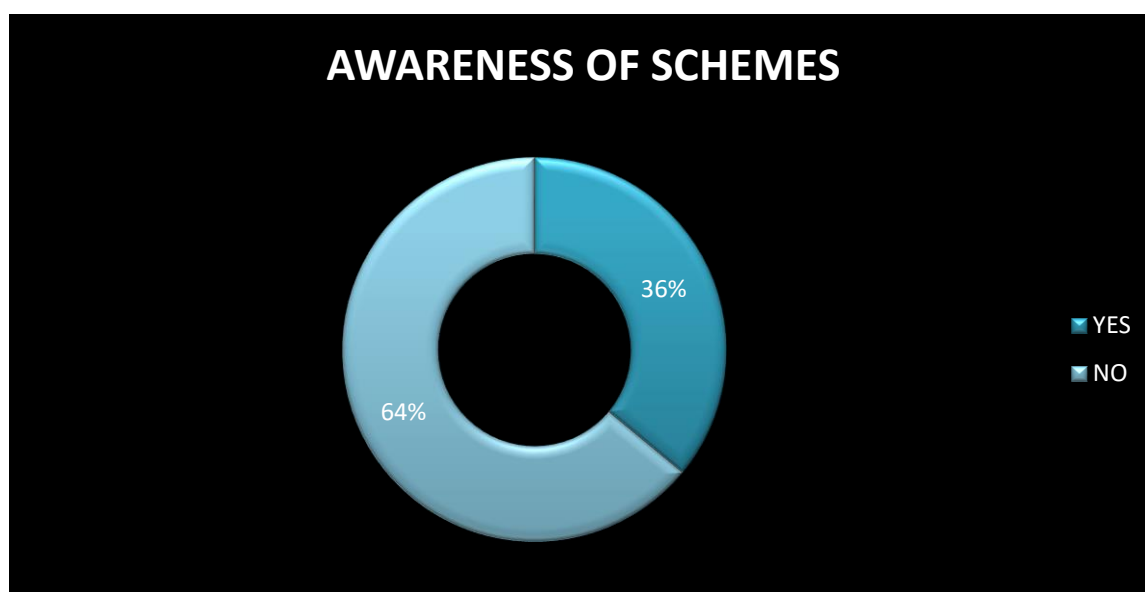


## Interpretation:

- \* Towards the awareness of opening an bank account 19 respondents and 10 respondents are very high and high, 18 respondents are neutral, 3 respondents are low. Most of the respondents are very highly to know the procedure of opening a bank account.
- \* Towards the awareness of depositing money to the ESAF bank, 8 and 18 respondents are very high and high, 18 respondents are neutral and 4 and 2 respondents are low and very low. Most of the respondents are neutral to depositing money.
- \* Towards the awareness of taking loan from the ESAF small finance bank, 6 and 10 respondents are very high and high, 28 respondents neutral, 5 and 1 respondents are low and very low . Most of the respondents are neither aware nor unaware to taking loan.
- \* Towards the awareness of respondents to dealing with cheque and DD 5 and 7 respondents is very high and high, 27 respondents are neutral, 11 respondents are low. Most of the respondents are neutral to dealing with cheque and DD.
- \* Towards the awareness of respondents transferring fund 5 and 15 respondents are very high and high, 20 respondents are neutral, 7 and 3 respondents are low and very low. Most of the respondents are neither aware nor unaware.
- \* Towards the awareness of obtaining ATM 10 and 12 respondents is very high and high, 17 respondents are neutral, 5 and 6 respondents are low and very low. Most of the respondents are neither aware nor unaware of obtaining ATM card.

#### 4.9 Table showing the awareness of various schemes provided by ESAF.

OPINION	NO.OF RESPONDENTS	% OF RESPONDENTS
YES	18	36%
NO	32	64%
TOTAL	50	100%

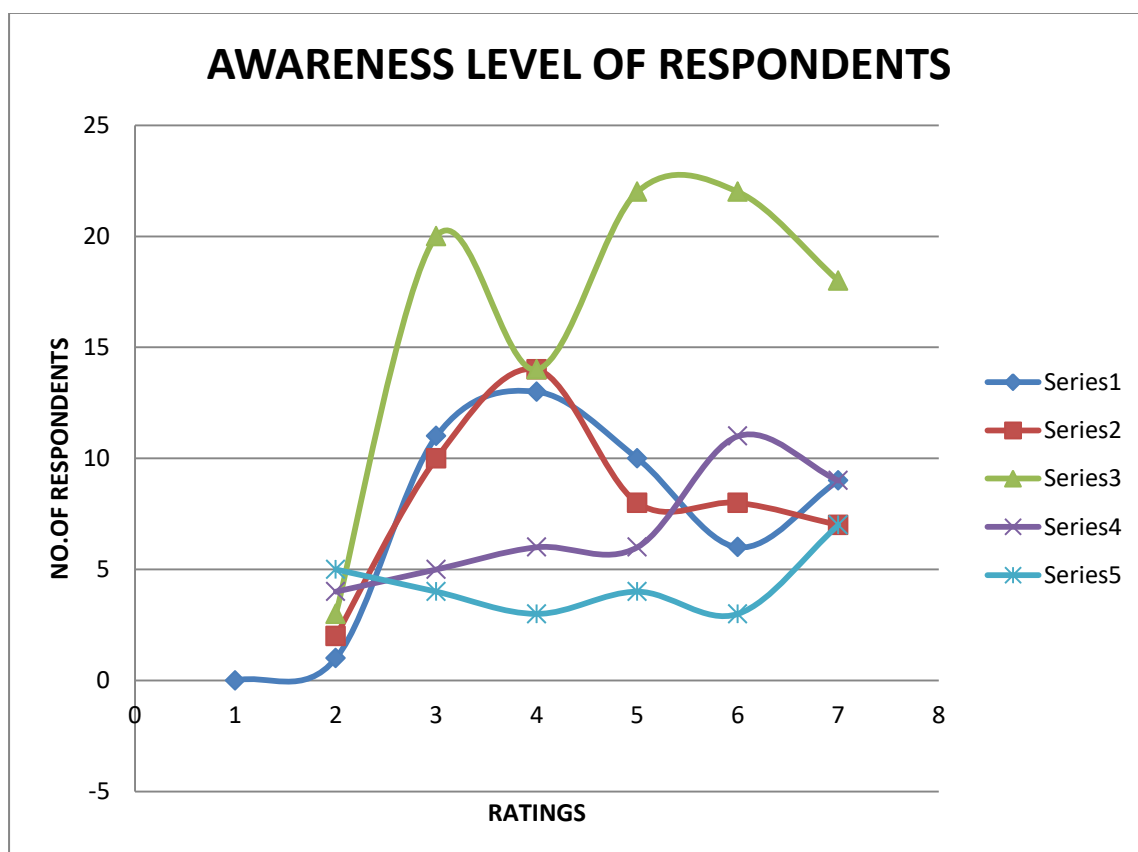


#### Interpretation:

From the above diagram it is clear that only 36 % of the respondents are aware about the various schemes provided by the ESAF small finance bank, 64 % of the respondents are not aware. Most of the respondents are not aware of various schemes provided by the ESAF small finance bank.

#### 4.10. Table showing the respondent's rates the schemes as per their awareness level.

SCHEMES	NO.OF RESPONDENTS					TOTAL
	1	2	3	4	5	
SAVINGS AND CURRENT ACCOUNT	11	10	20	5	4	50
FIXED AND RECURRING ACCOUNT	13	14	14	6	3	50
ULTRA POOR LOAN	10	8	22	6	4	50
BUSINESS LOAN	6	8	22	11	3	50
MICRO HOUSING LOAN	9	7	18	9	7	50

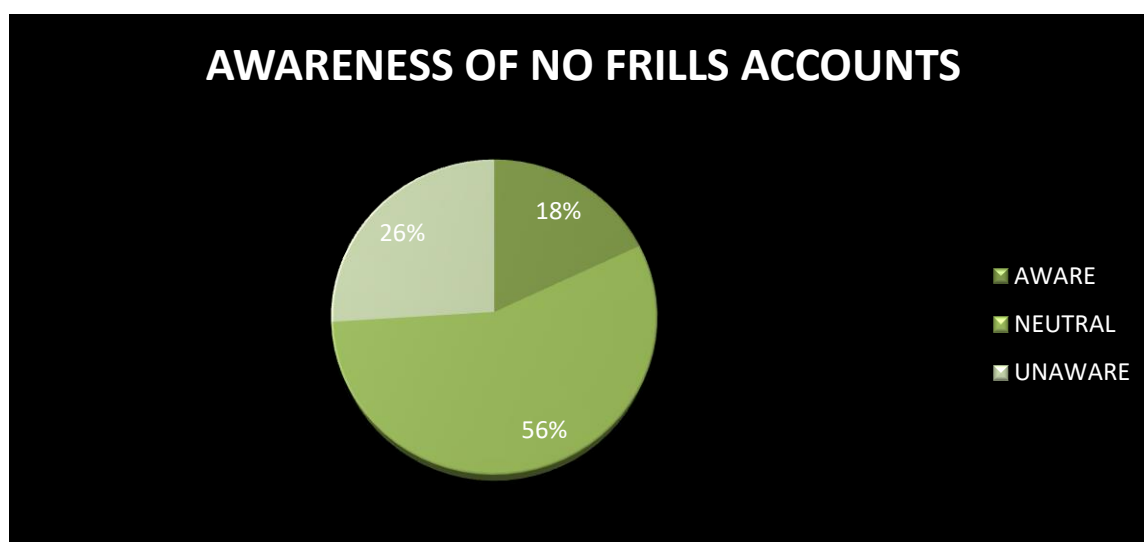


## Interpretations

- The respondents rating the scheme savings and current account, 11 respondents rated as 1, 10 respondents rated as 2, 20 respondents rated as 3, 5 respondents rated as 4 and 4 respondents rated as 5. Most of the respondents rated as 3.
- The respondents rate scheme fixed and recurring account, 13 respondents rated as 1, 14 respondents rated as 2, another 14 respondents rated as 3, 6 respondents rated as 4 and 3 respondents rated as 5. Most of the respondents rated the scheme both 2&3.
- The respondents rate the scheme ultra poor loan, 10 respondents rated as 1, 8 respondents rated as 2, 22 respondents rated as 3, 6 respondents rated as 4 and 4 respondents rated as 5. Most of the respondents are rated as 3.
- The respondents rate the scheme Business loan, 6 respondents rated as 1, 8 respondents rated as 2, 22 respondents rated as 3, 11 respondents rate as 4 and 3 respondents rated as 5. Most of the respondents rated as 3.
- The respondents rate the scheme Micro housing loan, 9 respondents rated as 1, 7 respondents rated as 2, 18 respondents rated as 3, 9 respondents rated as 4 and 7 respondents rated as 5. Most of the respondents rated as 3.

#### 4.11 Table showing the awareness of respondents about “no frills accounts”

AWARNESS	NO.OF RESPONDENTS	% OF RESPONDENTS
AWARE	9	18%
NEUTRAL	28	56%
UNAWARE	13	26%
TOTAL	50	100%



#### Interpretation:

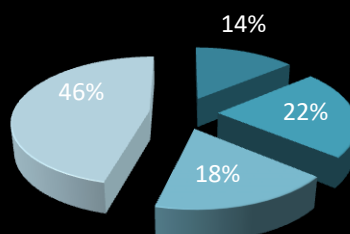
From above diagram it is clear that 18% of the respondents are aware about the no frills accounts, 56 % of the respondents are neither aware nor unaware about no frills accounts and 26 % of the respondents are not aware about no frills accounts. Most of the respondents are not well aware about “ no frills accounts” in ESAF small finance banks.

#### 4.12 Table showing opinion of respondents about the objective of ESAF small finance banks.

OPINION	NO.OF RESPONDENTS	% OF RESPONDENTS
POVERTY ALLEVIATION	7	14%
CIRCULATION OF MONEY	11	22%
WOMEN EMPOWERMENT	9	18%
ALL OF THE ABOVE	23	46%
TOTAL	50	100%

#### OPINION OF RESPONDENTS

■ POVERTY ALLEVIATION   ■ CIRCULATION OF MONEY  
 ■ WOMEN EMPOWERMENT   ■ ALL OF THE ABOVE

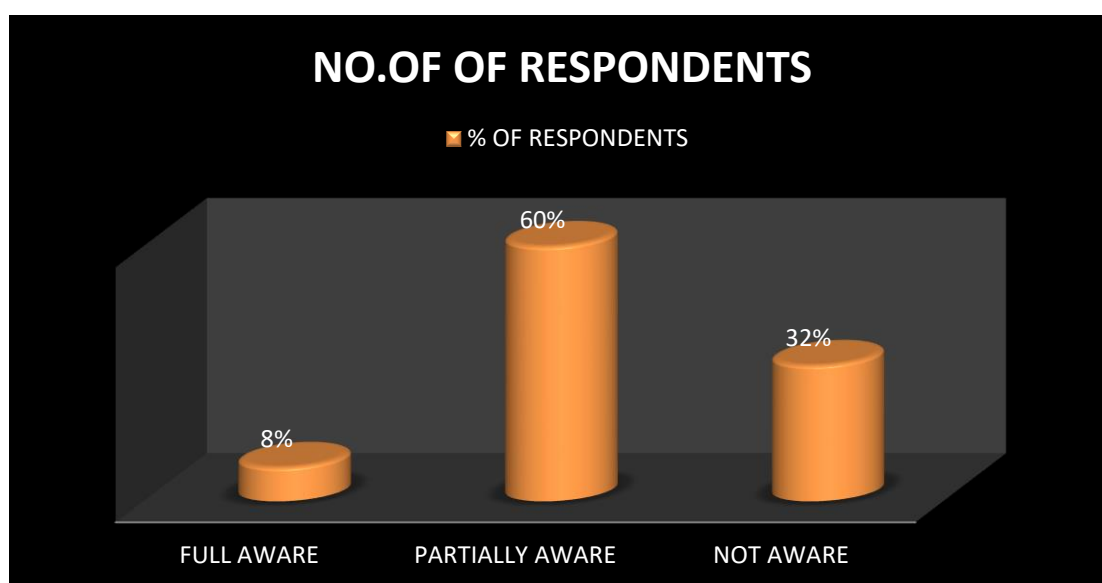


#### Interpretation:

From the above diagram shows that 14% of the respondents opinion about the objective of ESAF is poverty alleviation , 22% of the respondents opinion is circulation of money, 18% of the respondents opinion is women empowerment, 46% of the respondents opinion is all of the above. Therefore most of the respondents considered all factors are the objective of ESAF small finance bank.

#### 4.13 Table showing the awareness of respondents about the rate of interest on ESAF loans.

AWARNESS	NO.OF RESPONDENTS	% OF RESPONDENTS
FULL AWARE	4	8%
PARTIALLY AWARE	30	60%
NOT AWARE	16	32%
TOTAL	50	100%

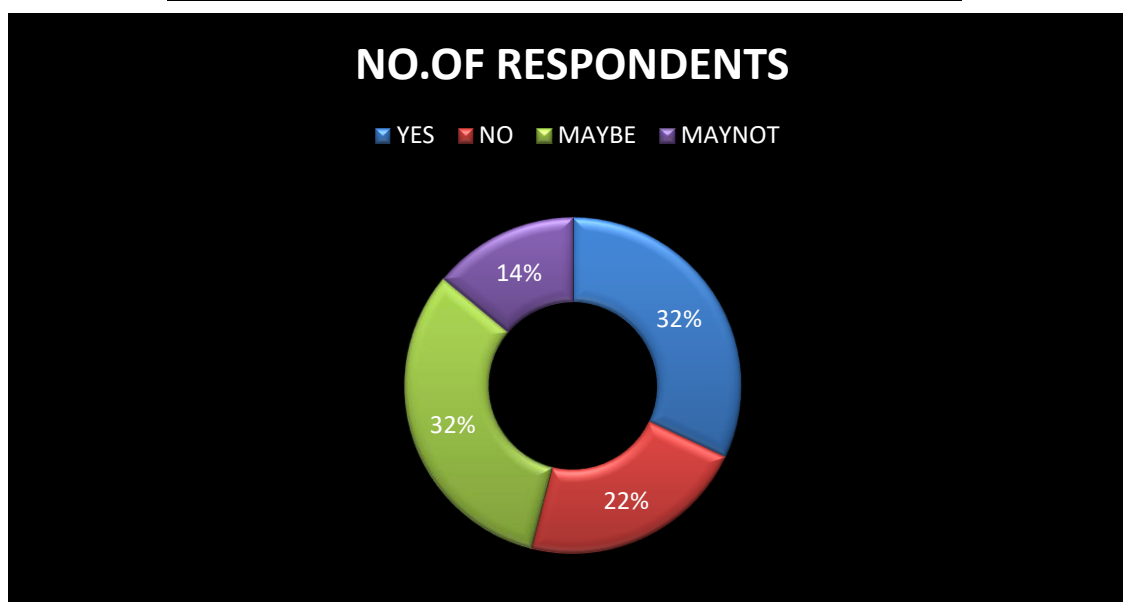


#### Interpretation:

From above diagram states that only 8% of the respondents are fully aware about the rate of interest of ESAF loans, 60% of the respondents are partially aware about the rate of interest on ESAF loans and the another 32% of the respondents are not aware about the rate of interest on ESAF loan. Most of the respondents are not well aware about the rate of interest only some respondents are aware.

#### 4.14 Table showing the awareness of respondents about the interest is less while comparing other banks with ESAF.

OPINION	NO.OF RESPONDENTS	% OF RESPONDENTS
YES	16	32%
NO	11	22%
MAYBE	16	32%
MAYNOT	7	14%
TOTAL	50	100%



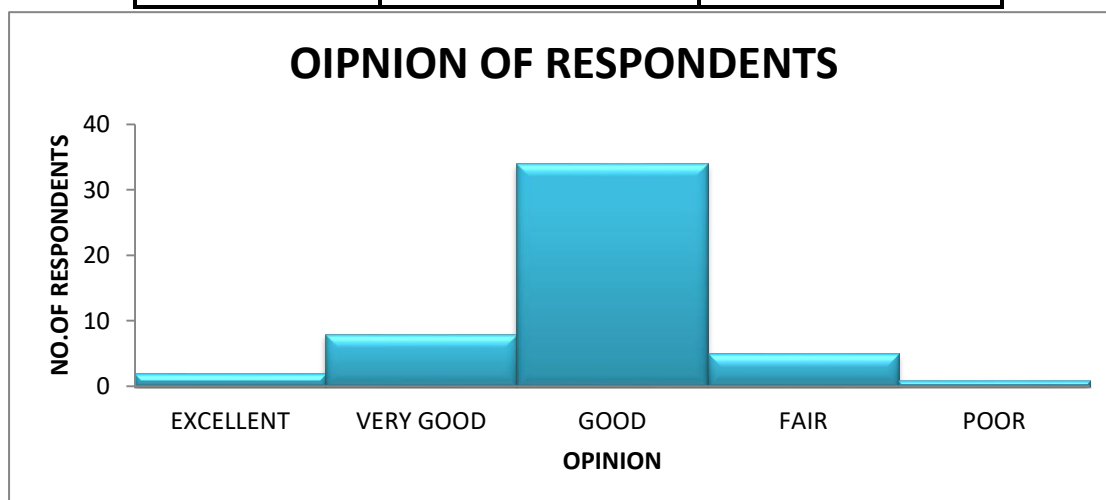
#### Interpretation:

This diagram shows 32 % of the respondents are argued interest rate of ESAF is less while comparing to other banks, and another 22 % of the respondents are argued interest is not less than from other banks, 32% and 14% of the respondents are consider maybe interest is less and may not interest is less. Most of the respondents opinion is the interest rate is less while considering other banks with ESAF.



#### 4.15 Table showing the opinion of respondents about the customer service of ESAF small finance bank.

OPINION	NO.OF RESPONDENTS	% OF RESPONDENTS
EXCELLENT	2	4%
VERY GOOD	8	16%
GOOD	34	68%
FAIR	5	10%
POOR	1	2%
TOTAL	50	100%



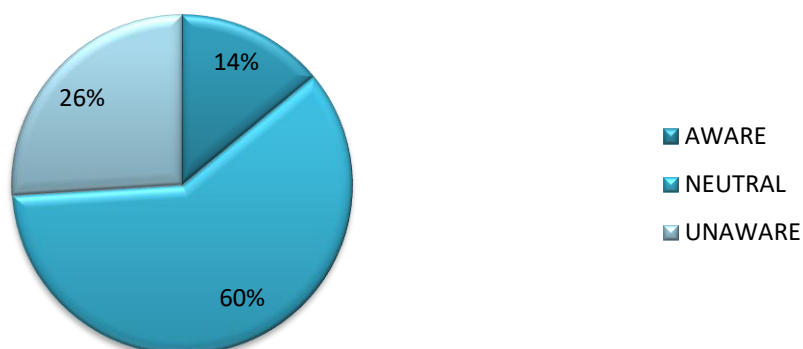
#### Interpretation:

From the above diagram shows the 68% of the respondents opinion is good for the customer service of ESAF bank, 16% of the respondents opinion is very good for the customer service of ESAF bank, 4% of the respondents opinion is excellent, 10 % of the respondents opinion is fair and another 2% of the respondents opinion is poor about the customer service of ESAF bank. Most of the respondent's opinion is good about the customer service of ESAF small finance bank.

#### 4.16 Table showing the awareness of respondents about the Grievance Redressal mechanism of ESAF.

AWARNESS	NO.OF RESPONDENTS	% OF RESPONDENTS
AWARE	7	14%
NEUTRAL	30	60%
UNAWARE	13	26%
TOTAL	50	100%

#### PERCENTAGE OF RESPONDENTS

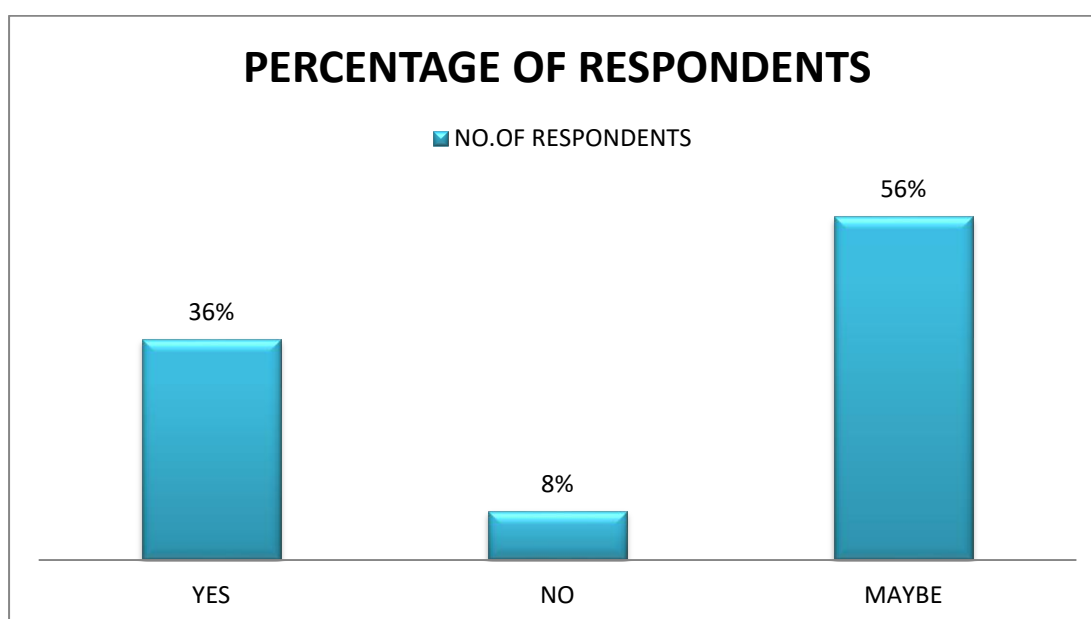


#### Interpretation:

From the above diagram shows that 14% of the respondents are aware about the grievance Redressal mechanism of ESAF small finance bank, 60% of the respondents are neither aware nor unaware about the grievance Redressal mechanism, 26% of the respondents are not aware about the grievance Redressal mechanism of ESAF small finance bank. Most of the respondents are not well aware about ESAF small finance bank.

#### 4.17 Table showing the opinion of respondents about the security of ESAF small finance bank.

OPINION	NO.OF RESPONDENTS	% OF RESPONDENTS
YES	18	36%
NO	4	8%
MAYBE	28	56%
TOTAL	50	100%



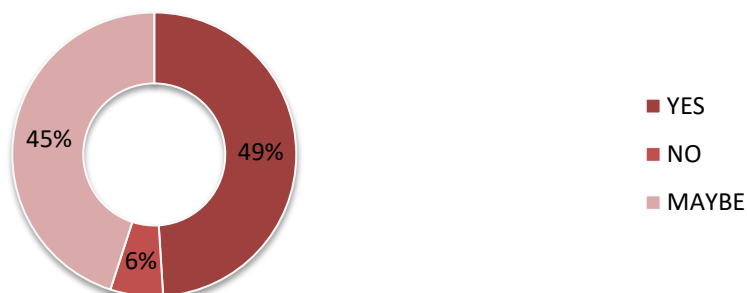
#### Interpretation:

The above diagram states that 36 % of the respondents considered ESAF small finance bank is safe, only 8% of the respondents are considered ESAF bank is not safe, 56% of the respondents are not sure that the ESAF bank is safe. Most of the respondents are not sure about the safety of ESAF small finance bank.

#### 4.18 Table showing the respondents recommend the ESAF bank to others.

OPINION	NO.OF RESPONDENTS	% OF RESPONDENSE
YES	25	49%
NO	3	6%
MAYBE	23	45%
TOTAL	50	100%

#### RECOMMENDATION OF RESPONDENTS

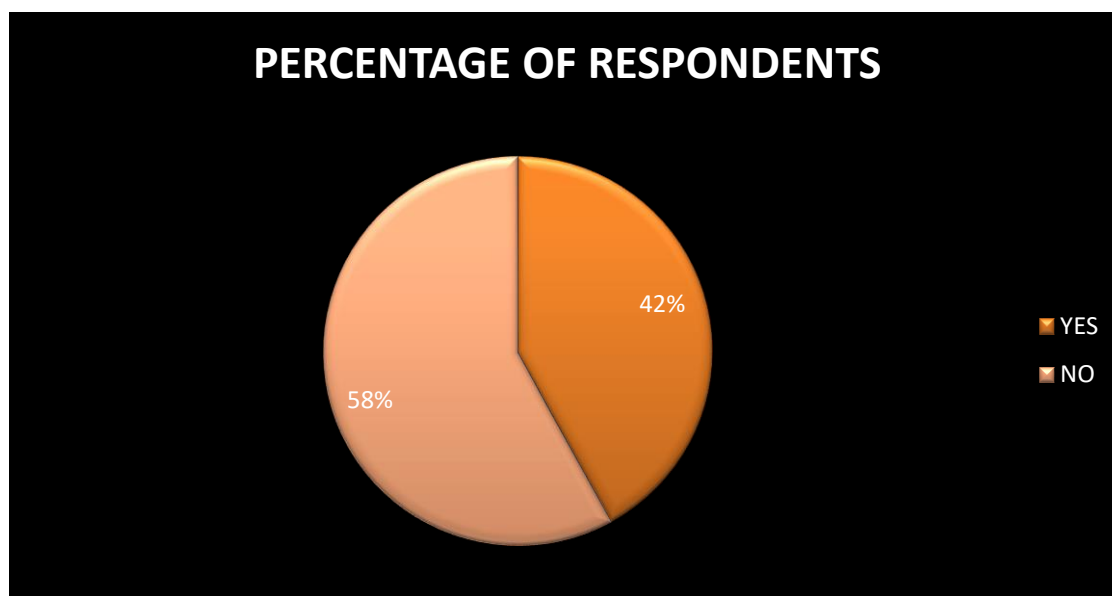


#### Interpretation:

From the above diagram shows the 49 % of the respondents are willing to recommend the ESAF bank to others, only 6% of the respondents are not willing to recommend the ESAF bank to others and 45% respondents are maybe recommend the ESAF bank. Majority of the respondents are willing to recommend others.

#### 4.19 Table showing the percentage of respondents who taken micro credit from ESAF bank

RESPONDSES	NO.OF RESPONDENTS	% OF RESPONDENTS
YES	21	42%
NO	29	58%
TOTAL	50	100%

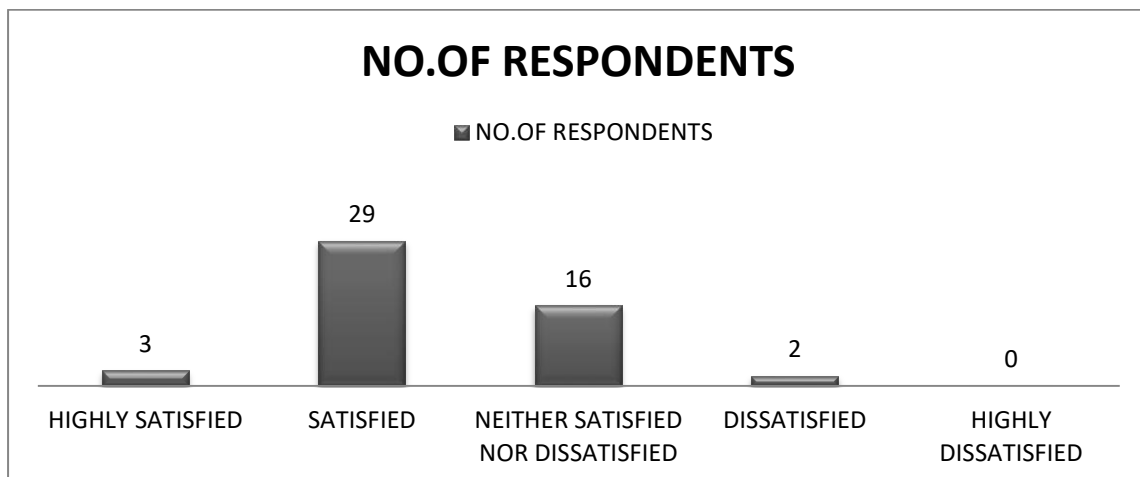


#### Interpretation:

From the above diagram states that 42% of the respondents are taken micro credit from ESAF bank, and another 58% of the respondents are not taken any micro credit from ESAF small finance bank. Majority of the respondents are not taken any micro credit.

**4.20 Table showing the customer satisfaction of ESAF bank.**

OPINION	NO.OF RESPONDENTS	% OF RESPONDENTS
HIGHLY SATISFIED	3	6%
SATISFIED	29	58%
NEITHER SATISFIED NOR DISSATISFIED	16	32%
DISSATISFIED	2	4%
HIGHLY DISSATISFIED	0	0%
TOTAL	50	100%

**Interpretation:**

From the above diagram it is clear that only 3 respondents are highly satisfied, 29 respondents are satisfied, 16 respondents are neither satisfied nor dissatisfied, only 2 respondents are dissatisfied and no respondents are highly dissatisfied. Most of the respondents are satisfied with the customer satisfaction of ESAF small finance bank.

## **CHAPTER-5**

# **FINDINGS, SUGGESTIONS AND CONCLUSION**

## **FINDINGS, SUGGESTIONS AND CONCLUSION**

Small finance bank are a type of niche banks in India. The behind these banks are to provide financial inclusion to those sections of the economy not being served by other banks and financial institutions. ESAF is a small finance bank promoted by Evangelical Social Action Forum which caters to the needs for financial services among the rural people. This paper is tries to study the awareness and perception of customers about ESAF small finance bank. Data are collected through schedule using convenient sampling method from 50 customers in Erimayur gramapanchayat.

### **FINDINGS**

- Most of the respondents are heard about the ESAF small finance bank, they will get information from any of the sources. Only few respondents are not heard about ESAF.
- Most of the respondents get information about ESAF from relatives. But also, people are getting more information through advertisements as well as from friends.
- Majority of the respondents prefer nationalized banks for save their money. But also some respondents are using ESAF bank.



- Most of the respondents are not well as enjoying the product and services provided by the ESAF small finance banks.
- Majority of the respondents are aware about the Micro credit, but not clearly known about microfinance. Most of the respondents are not take micro credit from ESAF small finance bank.
- Most of the respondents are aware about ESAF provide loans without any security, they provide loans on the basis of trust and relationships. But also more peoples are not well aware about it.
- Most of the respondents are neither aware nor unaware about the procedures of ESAF small finance bank.
- Most the respondents are not aware about various schemes provided by the ESAF. Therefore most of the respondents are rated the schemes of ESAF average (3).
- Awareness of respondents about no frills account is neutral. Only some respondents are aware in detail, another some respondents are not about it.

- Most of the respondent's opinion about the objective of ESAF small finance bank is poverty alleviation, circulation of money and women empowerment.
- Most of the respondents are not well aware about the interest rate of ESAF loans, but they considered is the interest rate is less while comparing other banks with ESAF.
- The majority of the respondent's opinion is good about the customer service provided by ESAF and the respondents are satisfied with the service provided by ESAF.
- Majority of the respondents are not sure about the safety of ESAF bank. And also the respondents are not clearly aware about the Grievance Redressal mechanism of ESAF Bank.
- Majority of the respondents are willing to recommend ESAF small finance bank to others.

## SUGGESTIONS

### SUGGESTIONS TO BANK:

- ❖ Give more advertisement and introduce more promotion tools to attract customers.
- ❖ The people know the ESAF as a micro credit institution other than a bank, so the bank management should provide more education to its customers about the bank and its various schemes.
- ❖ For the rural development one of the services provided by the bank was online banking, but that is not much known to the customers, therefore the bank management should take awareness among the general public about these facilities.
- ❖ The discussion of customers, mostly to expanding of the branch for their convenience. The management should tries to expand the branch for customer's convenience.
- ❖ The bank must make necessary steps to increase the awareness about various products and services, because majority of the respondents were not about the all types of products and services provided by ESAF.
- ❖ It is better to the bank to conduct awareness programs in different places. It will help the people to know more about the bank.

## **SUGGESTIONS TO CUSTOMERS:**

- ❖ Customers should know the banking rules.
- ❖ Other than a micro credit institution the customers want to study about the ESAF as a small finance bank.
- ❖ E- Banking influences the banking sector. So the customer should know the process of internet banking.

## CONCLUSION

ESAF bank is the first small finance bank in Kerala. The present study revealed that ESAF is an important institution in providing micro credit. It started as a microfinance institution and converted into a small finance in 2017. Small finance bank is the appropriate step taken by the government of India and RBI to bring the isolated unbanked community under the domain of formal banking system. Small finance banks reiterate the Reserve Bank of India's commitment to achieve financial inclusion by supporting the development of institutions that offer innovative 'high technology, low cost operations' driven financial services. But the institution has customers since it was microfinance institution. But the number of customers increased after conversion. Customers mainly visit the bank for taking and repayment of loan. Existing customers of ESAF will recommend the bank to their friends and relatives. The bank must take steps to increase the awareness about its various products and services. Conducting Workshops and awareness programmes in different places will be useful for creating awareness among customers.

From Microfinance Institution to small finance bank, the journey was more about rocks and stones. However, it thoroughly enjoyed each and every step, thanks to the passion exemplified by the organization as a whole. From the field staff to the Managing Director truly focused on vision to build a just and fair society.

## **BIBLIOGRAPHY**

- **BOOKS**
- **JOURNALS, MAGAZINES, NEWSPAPERS**
- **WEBSITES**

## **ANNEXURE**

## QUESTIONNAIRE

Name:

Gender:

- Male
- Female

Monthly Income

- Below 10000
- 10000-20000
- 20000-50000
- Above 50000

1. Are you heard about ESAF small finance bank?

- Yes
- No

2. How do you come to know about ESAF small finance bank?

- Friends
- Relatives
- Advertisements



- Neighborhood
- Others

3. How do you save your money?

- Bank
- Post office
- Chit funds
- ESAF
- Others

4. Which product and services are used in ESAF small finance bank?

- Having an account in ESAF
- Deposited in ESAF
- Taken loan from ESAF
- ATM services
- None of the above

5. Are you aware about Micro finance?

- Aware

- Neutral
- Unaware

6. How much you know about Microfinance?

- In detail
- In brief
- Not clear
- No idea

7. Are you aware about the ESAF small finance bank provide loans without any security?

- Aware
- Neutral
- Unaware

8. Kindly state your Awareness about the procedures of ESAF small bank for their products and services?

SERVICES	VERY HIGH	HIGH	NEUTRAL	LOW	VERY LOW
OPENING A BANK ACCOUNT					
DEPOSITING MONEY					
TAKING LOAN					
DEALING WITH CHEQUE AND DD					

TRANSFERRING FUND					
OBTAINING ATM CARD					

9. Are you aware of various schemes provided by ESAF?

- Yes
- No

10. Rate the Schemes as per your awareness level.

SCHEMES	1	2	3	4	5
SAVINGS AND CURRENT ACCOUNT					
FIXED AND RECURRING ACCOUNT					
ULTRA POOR LOAN					
BUSINESS LOAN					
MICRO HOUSING LOAN					

11. Are you aware about the no frills account in ESAF small finance banks?

- Aware
- Neutral
- Unaware

12. In your opinion what is the objective of ESAF small finance banks?

- Poverty alleviation
- Circulation of money
- Women empowerment
- All of the above

13. Are you aware about the rate of interest on ESAF loans?

- Fully aware
- Partially aware
- Not aware

14. Is the interest is less while comparing other banks with ESAF?

- Yes
- No
- Maybe
- May not

15. How is the customer service of ESAF bank?

- Excellent
- Very good
- Good
- Fair
- Poor

16. Are you aware about the grievance Redressal mechanism of ESAF small finance banks?

- Aware
- Neutral
- Unaware

17. Do you think ESAF bank is safe?

- Yes
- No
- Maybe

18. Do you recommend ESAF bank to others?

- Yes
- No

19. Are you taken any micro credit from ESAF small finance bank?

- Yes
- No

20. Are you satisfied with the services provided by the ESAF small finance bank?

- Highly satisfied
- Satisfied
- Neither satisfied nor dissatisfied
- Dissatisfied
- Highly dissatisfied

