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Impact of Socio-Economic Factors in Banking Industry: A Comparative Analysis

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Abstract

Recognizes finance as its branch and recognizes it as the wellspring of financial expansion. Upstanding, which promotes past bursting on a level plane, is the final development. A robust and reverberating arrangement of credit policy in an economy is crucial for the rapid improvement of its financial system, according to several explanations. Microfinance modified stands apart because it prioritizes women's progress. Microfinance helps women in many ways: her family life improves, she gains more respect than before, she is able to take part in group activities, and she gains the independence to work on her small business whenever she wants. A more accurate description would be that modified microfinance strengthens monetary, social, and political institutions. In the context of women's empowerment, strengthening is identifying, demanding, and overcoming obstacles so that a woman may increase her agency in shaping her own life and environment. It is an advanced, multi-faceted innovation that may assist women in realizing their complete independence and capability in dealing with any common issue.

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1.1 Introduction

A major setting's treatment of people of different sexual orientations is what the phrase "gender variety" refers to. While the phrase is most often used to describe women and individuals in general, it may also imply persons of other sexual orientations in some communities. Quite surprisingly, the group of women remained confined to domestic duties and regional issues for a long time. Women endured unspeakable abuse under the male-dominated Indian society. There were a number of factors that drove women to seek employment in the informal sector, such as the end of supplier, a sudden decline in family income, or no family income at all, but this did not lead to gender diversity.

There was a marked improvement in long-hour culture, unpaid overtime, shifting work schedules, and job escalation beginning in the 1950s and continuing throughout the 1960s at the authority level. As a consequence, employees were more interested in reduced work hours, there was less pressure from business, and they had less time to spend with their families and at home. The expansion of the administrative industry, novel workplace complications, an aging population, and the decline of social support systems all contributed to the normalization of a work-life imbalance. The increasing frequency of their absences and turnover rates demonstrated a strong correlation with the work-life balance of the female representatives. There has reportedly been a 33.2% increase in the turnover rate and a 21.6% increase in the progression of non-attendance throughout the last five years.

Women in India tend to be slimmer and smaller than women in other parts of Meerut. Their health and the health of their children are affected by this. Low birth weight is more common in India than any other country in the world. The country's GDP is larger than that of many other non-industrial countries, and recent years have seen remarkable financial growth, so it's not just that India is impoverished. A possible contributing element is the deeply ingrained gender imbalance in Indian society. There is a lot of writing on the gender gap in India when it comes to health and wealth. Due to sex-specific fetal elimination, the mortality rate for females is greater during pregnancy. Additionally, young girls are more prone to undernourishment and often lack access to healthcare, compared to young men. The severity of these discrepancies varies among territories. For example, in rural areas, fewer girls receive vaccinations than in urban centers, and in northern India, girls are more likely to marry young and join the lower-class family of the lucky man. As they enter adulthood, Indian girls take on a social role that may limit their access to education, healthcare, and food. Their menial tasks are meant to be a means of subsistence, and they are expected to work diligently and, preferably, have children within a certain period after marriage.

1.1.1 Role of Banking Industry and Financial Education

Fair treatment of women and men is essential for long-term progress. Gender equality does not mean that individuals are inherently the same, but it does mean that people of all genders should have the same opportunities, resources, and pay rates. As a result of women's persistent social and historical disadvantages, gender equality focuses especially on women's empowerment. Since women make up half of our population, empowering them is crucial to societal and economic development. The transition from subservience to independence in social and economic spheres is a difficult one for Indian women. Their development is vital to the nation's and economy's progress. This innovation must permeate every nook and cranny of the country. By offering programs specifically tailored to women, the banking sector is helping to promote the cause and, in doing so, playing an essential role in empowering women. The purpose of this research is to analyze the steps that Indian banks have done to help women gain economic independence.

When it comes to providing health care, the informal sector plays a significant role. Decisions about a person's treatment for a sickness are made at the family, individual, and societal levels. Because of changes in views and norms about women's behavior and the value of life, as well as the increased accessibility of health services, health often improves as social orders modernize. By concentrating on South Asia, sub-Saharan Africa, and, to a lesser degree, the Middle East, we examine societal components and behaviors that either encourage or discourage well-being. Since people's perceptions of illness vary between cultures and data on death is difficult to collect due to healthcare access restrictions, mortality rates are undoubtedly the primary measure of chronic illness. A large portion of this thesis revolves around children, partly because they are the primary cause of death in developing nations and partly because we can determine the living conditions of the majority of deceased children, in contrast to the more challenging zone of self-care, which accounts for a significant portion of adult mortality.

1.2 Literature Review

Aithal, Sreeramana & PRABHU, Vinay. (2025). Focusing on the revolutionary role of artificial intelligence (AI) in modern banking operations, this academic paper aims to conduct a comprehensive investigation of the development of India's banking industry by examining its regulatory landscape, technical advancements, and historical progression. The research is to analyze market positioning, stakeholder viewpoints, and future trends and opportunities by using systematic frameworks like PESTLE, ABCD, and SWOC to determine important aspects influencing present practices. In the end, the goal of the paper is to help policymakers, financial institutions, and investors in India's ever-changing banking landscape by offering practical insights and strategic recommendations for navigating and leveraging technological advancements. The data used in this study were gathered and analyzed using an exploratory qualitative research strategy. All of the data comes from keyword searches conducted in Google, Google Scholar, and GPT models powered by artificial intelligence. Next, the data is carefully examined and understood in a way that is in line with the goals of the research. The article utilizes various industry analysis frameworks, such as SWOC (Strengths, Weaknesses, Opportunities, and Challenges), ABCD (Advantages, Benefits, Constraints, and Disadvantages), and PESTLE (Political, Economic, Social, Technological, Legal, and Environmental), to evaluate market positioning, performance, and macroeconomic influences. In order to improve the development, resilience, and creativity of the Indian banking industry, this paper offers strategic suggestions to stakeholders such as investors, financial institutions, and lawmakers.

2. Jakkali, Amrut. (2024). This study delves into the history and present state of India's banking industry, specifically looking at how public, private, and international institutions have fared in the face of the digital revolution. The research examines the increases in bank assets, the Credit-Deposit (C-D) ratio, and the rate of internet banking adoption using data from 2013 to 2023, which is a decadal period. Technological improvements have driven enhanced efficiency and client reach in the banking industry in India, according to the research. Although private banks swiftly recovered from the economic effects of the COVID-19 epidemic, public sector banks struggled with non-performing assets (NPAs). In contrast, private sector banks demonstrated strong asset growth. Additionally, foreign banks showed resiliency by consistently increasing their assets. The study emphasizes the importance of digital banking in contemporary banking services, which helps expand access to financial services and boosts the economy. Public-private partnerships, internet banking, credit-deposit ratios, foreign assets.

3. Bala, Mukesh. (2024). Following the introduction of banking sector reforms in the early 1990s, India's banking industry saw substantial changes. The efficiency, competitiveness, and financial health of banks were the goals of these reforms, and they have greatly improved the performance of banks in India. Examining the profitability, asset quality, capital adequacy, and operational efficiency of India's banks after reforms is the main objective of this research. Also included in the report are the difficulties banks are having to deal with, with a focus on non-performing assets (NPAs), new regulations, and the rise of online banking. An exhaustive review of the impacts of banking reforms on India's banking system is provided in this study by synthesizing pertinent research and empirical evidence.

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4. Sharma, Hemendra & Tiwari, Sadhana. (2023). A new marketing approach must center on the consumer, who must be both the hero and the ruler. The focus of every effective marketing campaign should be on the target audience. The connection between a bank and its customers is special in the banking industry. Some banks stick with old-school marketing strategies while others embrace customer relationship management (CRM) software. This might be because of factors like education levels, financial objectives, the need for new technological skills, or the fear of failure. In light of this, researchers made a little effort to formulate the concept that CRM may be tailored to enhance banking services consistently across the sector. Banks and other service providers are always trying to better understand customer relationship management. The bank's capacity to handle client relationships, both new and old, is unparalleled. Throughout its long history, India's banking industry has progressed through five distinct phases: pre-, during-, and after independence, nationalization, liberalization, and pre-nationalization. Marketing wasn't always the bankers' cup of tea at any of these phases, with the exception of the final one. With the same disclaimer, the article acknowledges that private banks' marketing methods outperform state banks in India and elsewhere. Banks will only be there for the long haul if they take practical and efficient steps to win back the confidence of their customers.

5. Khairullah, Ahmed & Rosita, S. (2022). In India, banks are vital to the economy and the financial system as a whole. Any modern economy may be traced back to its banking sector. Not only is it an important factor in economic success, but it is also a major pillar of the financial sector. Industry and agriculture show the most commitment and responsibility, which is vital for the development of the national economy. That is why the expansion of banking institutions is directly proportional to the expansion of the economy. In today's market, banks are not only money changers; they are also leaders in growth. They collect deposits and debt payments and play an important role in many economic areas. A nation's economic vitality is mirrored in its financial system. A robust and long-lasting banking system is essential to a healthy economy because it ensures the safety and efficiency of the financial system. In order for the bank to meet its obligations to investors, it needs a functioning bank system and a robust banking system that transfers deposits into productive industries. Following India's independence, financial institutions have been crucial to the country's economic and social development. The banking industry in India is quite powerful, holding over 50% of the assets in the financial sector. The gradual implementation of changes in the financial industry has had a profound impact on the Indian banking sector. This study is the product of an overarching examination of the Indian banking system that the researcher undertook within this framework.

6. Haralayya, Dr &Aithal, Sreeramana. (2021). In a nation's monetary development, banks play a pivotal role, and the process is continuous and well-oiled. When it comes to India's overall financial system growth, the efficient operations of the managing an account division play a decisive role. Pursuing a study of the Indian savings and loan sector's performance after the implementation of deregulatory measures in 1993–1994, is the driving force behind this section. Loan rates, credit rates, store rates, level of competition, fundamental adjustments, affiliation of dominating technology, proprietorship design, arrangement facilitation, and so on are all part of India's financial deregulation process. In this manner, financial middlemen play an essential role in the overall growth and improvement, since these advancements spurred the advent of improved and enhanced administrations.

Baig, I. A., Batool, Z., Ali, A., Baig, S. A., Hashim, M (2018) Women have a crucial role in a nation's progress. Women in the provincial districts continue to face bleak situations, while efforts are being made in Meerut to include them in almost every aspect of society. The present study set out to determine whether or not women's empowerment had any effect on rural development in the Punjab province's Muzaffargarh area. We have collected data from 120 female responders. Using the Ordinary Least Squares method, we have calculated many aspects of women's strengthening.

Ahmed, R., & Hyndman-Rizk, N. (2018). Although increasing women's access to higher education is an important part of women's group progress, many rural nations still struggle to identify sexual direction consistency due to a lack of employment opportunities. In Bangladesh, there has been a remarkable decline in the participation of female graduates in the work market, even as the pace of women's high-level information summit has consistently grown. This study therefore seeks to answer the following question: Does access to modern data enhance the advancement and strengthening of women's associations in Bangladesh? This pertinent study examines the experiences of female students at a public girls' school in Northern Bangladesh. It identifies important factors and aims to enhance their office performance by perceiving both instrumental and intrinsic reinforcement.

Adeel, M., Yeh, A. G. O., & Zhang, F. (2017) Does underdevelopment explain the extreme gender gap in non-industrialized countries, which manifests itself in areas such as education, personal autonomy, and what-not? On the other hand, are there societal views that contribute to gender inequality held by today's powerless social orders? This article takes a look at a few tools that countries are doing to narrow the sexual orientation gap. I argue that society-specific factors are also impacting everything, even if the cycle of progress may explain a large portion of the GDP/sex imbalance relationship: There are a lot of weak countries out there with societal norms that make males seem bad.

Islam, G. M. N. (2017) Knowledge ought to be taken on need since it is the main factor for the advancement of the weather in the province. The nature of human assets, individual happiness, and financial success are all positively impacted by knowledge, which is the catalyst for change via insight and creativity. When we gain knowledge, we may escape the traps of overcrowding, despondency, ignorance, and cultural regression. Through their active participation in social and economic projects, whether directly or indirectly, women in Meerut have been playing a crucial role in society's progress.

Kaur, M., Singh, S., Gupta, M., Bahuguna, P., Rani, S. (2015) The bulk of studies have treated the urban poor and travelers as separate groupings, even though the urban medical issue has long fascinated general wellbeing experts. Another concern is whether or not being impoverished and homeless at the same time creates a double barrier to accessing maternal health services. This research aims to examine the patterns and variables that impact the use of safe conveyance care among the homeless and low-income populations in urban India.

1.3 Research Methodology

The researcher personally gathered the data for this enumeration overview (primary information) study. After a brief review of the selected branches, a schedule will be developed to collect data from the banking sector. The library of the arranging commission, the National Socio-Economic Statistics Office (NSSO), the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI), the Ratan Tata Library in Delhi, the International Institutes of Finance Reports, and the Human Resource Development (HRW) distribution of the Government of India are all potential sources of secondary information that could be useful in developing a hypothetical framework. Secondary data is gathered when we employ statistical methods with primary data to provide more context for our inspiration. Consequently, depending on the purpose of the research, what is considered main information by one individual may be considered secondary information by another. When compared to primary sources, secondary sources are more practical, less costly, and updated more often. Any measurable statistical test where the investigative allocation of the test statistic is a chi-squared distribution when the flawed theory is true is called a chi-squared test, also known as a ÷ 2 test. The abbreviation "chi-squared test" is often used to refer to Pearson's chi-squared test when no further skills are required. whether you want to know whether the actual and predicted frequencies in any given event grouping are significantly different, you may apply the chi-squared test.

1.4 Socio Financial Factors

Banking industry

The banking industry divides respondents into two groups: public sector banks and private sector banks. Table 3.1 details the banking industries where the female workers are employed.

Table 1.1:

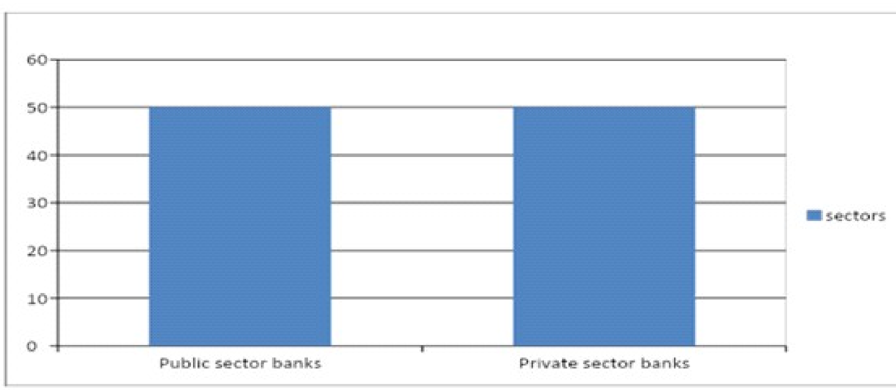
Distribution of Sample Among The Banking Industry

Particulars	Number of Respondent	Percentage
Public industry banks	150	50.0
Private industry banks	150	50.0
Total	**300**	**100**

Source: primary data

Figure 1.1:

Distribution of Sample Among The Banking Industry



In Table 1.1, we can see how the banking industry's exam takers are nuanced. Since both sectors were considered equally important, the women who work in banking now split their time between public and private institutions.

Employment status of women laborers

Bank managers, officers, special partners, clerks, and sub-staff are the five categories into which female workers fall according to their job position; Table 1.2 details the respondents' specific occupations.

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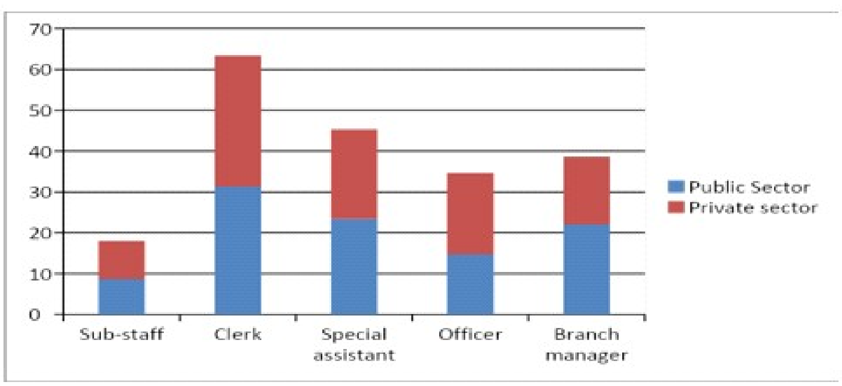
Table 1.2:
Employment Status of Sample Respondents

Particulars	Public industry banks		Private industry banks		Total	
	N	%	N	%	N	%
Sub-staff	13	8.67	14	9.33	27	9
Clerk	47	31.33	48	32	95	31.67
Special assistant	35	23.33	33	22	68	22.67
Officer	22	14.67	30	20	52	17.33
Branch manager	33	22	25	16.67	58	19.33
Total	**150**	**100.00**	**150**	**100.0**	**300**	**100.00**

Source: primary data

Figure 1.2:
Employment Status of Sample Respondents



A breakdown of the 300 respondents is shown in Table 1.2: 31.67 percent are clerks, 17.33 percent are officers, 19.33 percent are branch managers, 9 percent are sub-staff, and 22.67 percent are unique right-hand people.

Age dissemination of women labors

Women in the workforce are often categorized into four age groups: those under 25, those between 26 and 35, those between 36 and 50, and those 50 and over.

Table 1.3:

Age Distribution of Women Laborers

Particulars	Public industry banks		Private industry banks		Total	
	N	%	N	%	N	%
Below 25 years	32	21.33	31	20.67	63	21
26-35 years	43	28.67	48	32	91	30.33
36-50 years	45	30	38	25.33	83	27.67
Above 50 years	30	20	33	22	63	21
Total	**150**	**100.00**	**150**	**100.0**	**300**	**100.00**

Source: primary data

Knowledge level of Women labors

There are four levels of education that the women who work as laborers in this survey have attained: upper secondary, graduate, postgraduate, and professional knowledge.

Table 1.3:

Knowledge Level of Women Laborers

Particulars	Public industry banks		Private industry banks		Total	
	N	%	N	%	N	%
Higher secondary	21	14	20	13.33	41	13.67
Graduate	39	26	40	26.67	79	26.33
Post graduate	62	41.33	60	40	122	40.67
Professional	28	18.67	30	20	58	19.33
Total	**150**	**100.00**	**150**	**100.0**	**300**	**100.00**

Source: primary data

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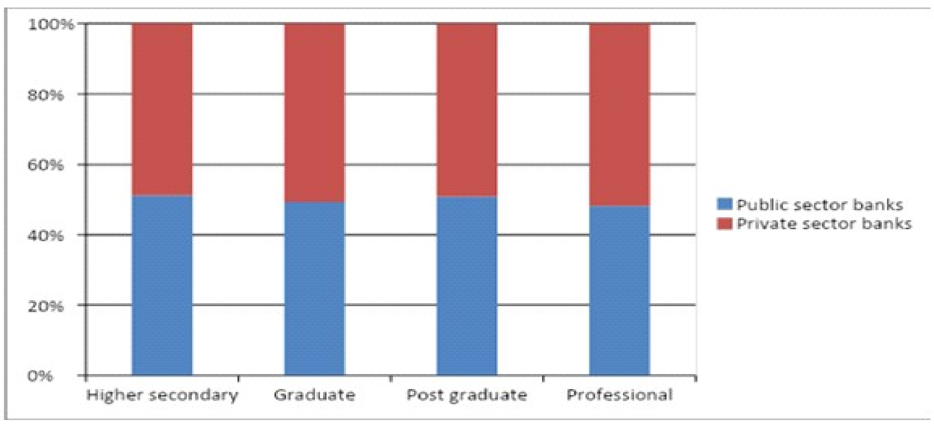
Figure 1.3:
Knowledge Level of Women Laborers



The nuances of women's knowledge levels in banking are shown in Table 1.3. In a survey of 300 workers, 40.67 percent had advanced degrees, 26.33 percent had bachelor's degrees, 19.33 percent had professional experience, and 13.67 percent had just completed high school.

1.5 Conclusion & Suggestions

Working conditions and advancements in the bank area have recently benefited day workers. Women's propensity is to create high-quality work in any field; however, if the conditions aren't prepared, progress and overhaul in work will occur, etc., so specialist societies should strive to improve these conditions. For example, maternity leave effectively obliges women and helps them achieve higher posts.

Like the open transportation system, which sometimes endangers women, the government should increase inspections. Since ladies' workers are dependent on obscene behavior, the government should establish demanding standards for this kind of violation. Most people think that women should remain at home and let men work to provide for their children, but with more and more financial demands placed on Indian families, it's clear that women should be actively engaged in earning money as well. Consequently, there has to be a sea shift in how the public, families, and employees think.

The above analysis demonstrates that women's efforts to maintain work-life harmony in the banking industry may have tangible effects on people's daily lives. It is very challenging to maintain a healthy work-life balance when the demands of one's career and those of one's family life start to weigh heavily on one's shoulders. Women at public sector banks are doing an excellent job with data and social interactions, while women in private sector banks are ahead of the curve when it comes to things like work attitude and career aspirations. Based on the assessment's assumptions, professionals in the banking industry in both the public and private sectors of NCR are increasingly making work-life balance a priority, and they report higher productivity when they carve out time for themselves outside of work.

1.6 Findings of The Study

- A total of 31.67 percent of respondents are clerks, 17.33 percent are officers, 19.33 percent are branch managers, 9 percent are sub-staff, and 22.67 percent are unique right-hands.
- A third of the respondents were in the 26-35 age bracket, another third were in the 36-50 age bracket, and a quarter were either under 25 or over 50 years old.
- Among the respondents, 40.67 percent have a post-graduate degree, 26.33 percent have a bachelor's degree, 19.33 percent are experts in their field, and 13.67 percent have just completed high school.
- 36.33% of respondents have been with the company for 16–25 years, 24% for 5–15 years, 21.33% for less than 5 years, and 18.33% for more than 25 years.
- Nearly half of the female bank employees(46%) have reported experiencing some kind of problem while on the job, with 36% claiming that this is a very problematic field for women and 20% stating the opposite.
- Of the working women in the banking profession, 58% have had to resist family members, whilst 42% have had no such problems.
- 82% of working women in the banking business have difficulty balancing personal and professional responsibilities, while 18% deny that this is a major problem.
- The majority of women put in time and effort to pay for necessities like food and shelter (100%), transportation (93%) and healthcare (91.66%), and other items (90%). Considering that the wages earned by women workers must cover basic living expenses such as food, shelter, clothing, transportation, healthcare, and more.
- Half of the people who took the survey (42.3% to be exact) show their appreciation for the importance of social events in modern life by spending their own money on celebrations for loved ones, such as birthdays, anniversaries, and the like.

1.7 Suggestions of The Study

- The board of directors of the bank should take crucial measures to promote the work-life balance of women who work for the bank if they want to see

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additional improvements in this area. In order to modify work-life balance, the present study suggests the following points:

- An official guidance office should be established by the bank to learn about the work-life balance issues faced by employees and to help them find solutions.
- Banks should provide job sharing opportunities to its colleagues.
- The workers should be able to find work in the next town thanks to Advancement. In order to prevent being demoted because of a lack of work-life balance
- They will get support from family members who are able to provide a hand with household chores while they transition to working life.

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