



## International Journal of Economic Research

ISSN : 0972-9380

available at <http://www.serialsjournals.com>

© Serials Publications Pvt. Ltd.

Volume 14 • Number 14 • 2017

## Rural Customers and ICT-based Bank Products

### A Study with a Focus on Kannur District Co-operative Bank and Kerala Gramin Bank

Lakshmi<sup>1</sup> and Manoj P.K.<sup>2</sup>

<sup>1</sup>Ph.D Scholar, Management, Karpagam University, Eachanari Post, Coimbatore – 641 021, Tamil Nadu. Email: [laksbmisaju80@gmail.com](mailto:laksbmisaju80@gmail.com)

<sup>2</sup>Assistant Professor, Department of Applied Economics CUSAT, Kochi – 682022, Kerala. Email: [manoj\\_p\\_k2004@yahoo.co.in](mailto:manoj_p_k2004@yahoo.co.in)

#### ABSTRACT

Fast proliferation of Information and Communication Technology (ICT) in all walks of life as well as commerce, industry and business has had its impact on rural banking too. On the one hand even rural customers are more equipped to use various ICT-based services for better convenience as well as savings in cost and time. On the other hand, ICT adoption can tremendously improve service quality and ensure higher operational efficiency and competitiveness. In the realm of rural banking, the nature and extent of rural banking services are on the rise day by day because of the rapid advances in ICT. Concepts like Customer Relationship Management (CRM), particularly its electronic version viz. Electronic CRM (e-CRM) are making fast inroads into rural banking also. As financial inclusion is widely recognized as an imperative for balanced and equitable economic development in India, rural banking has to play a vital role in this regard. With reference to rural banking customers in Kannur district in Kerala, selected from among those of two major players in the district viz. Kerala Gramin Bank (KGB) and Kannur District Co-operative Bank (KDCB), this paper makes an empirical study of the attitude of customers towards ICT-based banking products and suggests strategies for effective ICT adoption for rural transformation.

**Keywords:** ICT, Financial inclusion, Customer Attitude, CRM.

#### 1. INTRODUCTION

Indian economy has been growing at a fast rate during the current reforms era. This fact is reflected in India's GDP registering a growth of about 8 per cent since the early 2000s. In spite of a constant growth pattern noted during the ongoing reforms era in India, there exists apprehensions about the inclusiveness of the economic growth process in the country. The services sector has been growing fast since the early