

A STUDY OF FINANCIAL PERFORMANCE OF STATE BANK OF INDIA IN THE DECADE OF ECONOMIC TURMOIL

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ABSTRACT

Last decade was a challenge for everyone. Pandemic situation has affected every business. Banks are no exception. In Indian context ruling governments several schemes have changed the face of banking. World has witnessed its largest financial inclusion scheme in India as 'Pradhan Mantri Jan-Dhan Yojana'. Banks have to engage their staff and working hours in demonetization. Things were additionally different in the case of State bank of India. SBI has mergers during 2017. The present study is an effort to understand the financial performance of SBI during last few years. Researchers have used secondary data for the purpose of the study.

Keywords: Banking; Financial performances; State Bank of India

INTRODUCTION

The State Bank of India dates back to the first decade of the nineteenth century, with the establishment of the Bank of Calcutta on 2 June 1806 in Calcutta. Three years later, the bank was chartered and renamed the Bank of Bengal (2 January 1809). It was the first joint-stock bank in British India, sponsored by the Government of Bengal. The Bank of Bengal was followed by the Bank of Bombay (15 April 1840) and the Bank of Madras (1 July 1843). These three banks were at the pinnacle of modern banking in India until their merger as the Imperial Bank of India on January 27, 1921.

The three presidency banks were primarily Anglo-Indian creations that arose as a result of imperial finance compulsions or perceived needs of local European commerce and were not imposed from without in an arbitrary manner to modernise India's economy. Their evolution, however, was shaped by ideas drawn from similar developments in Europe and England, and was influenced by changes in the structure of both the local trading environment and the Indian economy's relations to the European economy and the global economic framework.

Issues & Challenges in front of modern banks

Problem #1: Rural Branch Losses: Due to high overheads and the prevalence of the barter system in most rural India, most rural branches are losing money.

Problem #2: Large Overdue: Small commercial bank branches are now dealing with a new problem: a large amount of overdue advances to farmers. The former National Front Government's decision to waive all loans to farmers up to Rs. 10,000 crores has exacerbated the situation for such banks.

Problem #3: Non-Performing Assets: Commercial banks currently lack the machinery to ensure that their loans and advances are being put to productive use in the larger public interest. Banks are incurring huge losses as a result of a high proportion of non-performing assets or outstanding due to borrowers. The majority of them are also unable to maintain a sufficient capital adequacy ratio.

Problem #4: Advancement to Priority Sector: Advancement to priority sectors has been slow. This is due in part to the fact that bank officials from top to bottom were unable to accept nationalisation gracefully, i.e., the redirection of a portion of resources to top priority and previously neglected sectors.

Problem # 5: Competition from Non-Banking Financial Institutions: When it comes to deposit mobilisation, commercial banks have been up against stiff competition from non-banking financial institutions such as mutual funds, housing finance corporations, leasing and investment companies. All of these institutions compete with commercial banks for public deposits and offer higher interest rates than commercial banks.

Problem # 6: Foreign Bank Competition:

Deposits increased more rapidly at foreign banks and smaller private sector banks. One reason appears to be that non-nationalised banks provide customer service to betters. This gives the impression that deposits have been transferred from nationalised banks to other banks.

Problem # 7: Disagreement between Promise and Performance:

One major weakness of India's nationalised banking system is its inability to sustain the desired credit pattern and fill credit gaps in various sectors. Despite a reorientation of bank objectives, the bank staff has remained virtually static, and bank procedures and practises have remained old and outmoded. The gap between promise and performance has grown wider in the post-nationalisation period. The main reason appears to be the bank's employees' failure to recognise the new work philosophy and social objectives.

Problem # 8. Bureaucratisation: Another issue that commercial banks face is the banking system's bureaucracy. This is the outcome of nationalisation. Redtapism, long delays, a lack of initiative, and a failure to make quick decisions have all hampered the smooth operation of banks.

Problem # 9: Increasing Political Pressures: The smooth operation of nationalised banks has also been hampered by increasing political pressures from the Centre and the States. Nationalised banks frequently face numerous challenges as a result of various political pressures. Such pressures are created in personnel selection and the granting of loans to specific parties without regard for their creditworthiness.

LITERATURE REVIEW

Researchers have studied several research paper for the formulation of research gap. Mohapatra, S.,

Jena, S. K., Mitra, A., and Tiwari, A. K. (2019), in their work has tracked down that the working productivity of 40 Indian banks for a very long time (2011-15) as an intermediary of execution measure utilizing the result situated DEA-BCC model. We see that as almost 62% of the state-claimed banks and 47% of the confidential banks are wasteful demonstrating that the wasteful banks need to decrease their bits of feedbacks or work on their result to become productive. The concentrate further explores the connection between scholarly capital (IC) and bank execution utilizing a shortened relapse model. The relapse results show that out of the three parts of scholarly capital, just human resources effectiveness is decidedly and fundamentally connected with functional productivity while underlying capital and back capital adversely affect the proficiency of banks. The review reasons that to accomplish strategic advantage banks ought to put resources into their human resources. The outcomes are strong on account of monetary factors taken as an intermediary for execution.

Donatus, I. N., and Chinyere, E. F. (2019), has assessed banking area change in Nigeria. The scientist is attempting to lead comparable concentrate in Indian setting. The point of this study is to identify the challenges that are influencing the changes and prescribe on the most proficient method to re-plan the transformation programs towards accomplishing economical advancement utilizing logical examination plan. Observational discoveries on monetary reconstruction programs uncovered insufficient execution as the key test. The review among others suggests compelling execution and checking of banking changes as well as legitimate oversight of the monetary area by the applicable specialists to accomplish sufficient consistence.

Syapsan, S. (2019), tracked down in her review that: first, service quality impacts showcasing blend procedures, meaning the use of service quality as per customer necessities will make fulfillment. As such, the better the quality of service gave, the higher the customer fulfillment will be. Second, the quality of service impacts making a manageable nearby economy, implying that further developing service quality to understand customer necessities can improve practical monetary development and upper hand

through showcasing blend techniques. This implies that further developing service quality as per customer requirements will further develop the showcasing blend procedure prompting a practical neighborhood economy. Third, the showcasing blend methodology affects the supportable nearby economy, implying that the higher the promoting blend system, the better the procedure for feasible financial development and upper hand.

Tetteh, J. E., and Boachie, C. (2020), has worked after banking area in the nation of Ghana. Utilizing an example of 753 respondents (bank customers), the review utilizes the underlying condition demonstrating (SEM) utilizing Brilliant PLS to test the idea of connections between service quality, customer fulfillment and customer dependability utilizing the SERVQUAL model. That's what the discoveries show, except for assurance, the excess four precursors of service quality, in particular reliability, responsiveness, empathy and tangibility had huge positive effect on customer fulfillment. The outcomes likewise show a critical positive impact of customer fulfillment on customer steadfastness, suggesting that more fulfilled customers in Ghana will generally turn out to be more faithful to their banks.

Singh, N, et al (2020), in her paper plans to uncover the place of online entertainment in customer relationship the executives (CRM) in banking industry in West Bengal (W.B) under neutrosophic climate. It additionally attempts to recognize the characteristics that impact the transformation of various web-based entertainment stages for promoting by Banks and at long last its utilization in CRM approaches.

RESEARCH METHODOLOGY

Objective

To study the performance of State Bank of India as representative of Banks in India.

Hypothesis

The following hypotheses and sub hypothesis. have been formulated for present research The detailed hypothesis has been mentioned based upon the factor analysis, which have been detailed in this chapter.

Ho- There is no significant growth in the

financial performance of State Bank of India

Sub Hypothesis:

1. There is no significant difference in the return on assets (%) of State Bank of India in past few years
2. There is no significant difference in the return on equity (%) of State Bank of India in past few years
3. There is no significant difference in the Net Interest Margin (%) of State Bank of India in past few years
4. There is no significant difference in the Capital Adequacy Ratio (CAR) (%) of State Bank of India in past few years
5. There is no significant difference in the Profit Per Employee (in millions) of State Bank of India in past few years
6. There is no significant difference in the Operating Profit to Average Working Fund (Operating Profit/Total Assets) (%) of State Bank of India in past few years
7. There is no significant difference in the Interest Income to Average Working Fund (Interest Income/Total Assets) (%) of State Bank of India in past few years
8. There is no significant difference in the Non-Interest Income to Average Working Fund (Non-Interest Income/Total Assets) (%) of State Bank of India in past few years
9. There is no significant difference in the Gross NPA (crores) of State Bank of India in past few years
10. There is no significant difference in the Net NPA (crores) of State Bank of India in past few years

For the collection of secondary data researcher has studied the annual reports of State bank of India. Researcher was able to find the recent years annual report but collecting the information related with each selected financial indicators was a very difficult task. Researcher has used the investment guidance websites for the collection of secondary data. The data has the limitation of third-party information. Researcher has used Money control investment website for collection of data in its existing form. The website standalone data have been recorded for the purpose of evaluation of financial performance of SBI.

	Return on Assets (%)	Return on Equity/ Net worth (%)	Net Interest Margin (%)	Capital Adequacy Ratio (CAR)	Profit Per Employee (in millions)	Operating Profit/Total Assets (%)	Interest Income/Total Assets (%)	Non-Interest Income/Total Assets (%)
Mar-22	0.63	12.33	2.42	13.85	1296867	-0.17	5.52	0.81
Mar-21	0.45	8.86	2.44	13.74	830869	-0.5	5.84	0.95
Mar-20	0.36	6.95	2.48	13.13	580807	-0.77	6.51	1.14
Mar-19	0.02	0.39	2.4	13	330000	-0.93	6.59	0.95
Mar-18	-0.18	-3.37	2.16	13	-247971	-1.48	6.38	1.29
Mar-17	0.38	6.69	2.28	13	500275	-0.92	6.48	1.31
Mar-16	0.42	6.89	2.42	13	478998	-0.75	6.95	1.18
Mar-15	0.63	10.2	2.68	12	614411	-0.46	7.44	1.1
Mar-14	0.6	9.2	2.74	13	488812	-0.42	7.6	1.03
Mar-13	0.9	14.26	2.83	13	617838	-0.12	7.63	1.02
Mar-12	0.87	13.94	3.24	14	543310	-0.19	7.97	1.07

	Gross NPA (%)	Net NPA (%)
Mar-22	3.97	1.02
Mar-21	4.98	1.5
Mar-20	6.15	2.23
Mar-19	7.53	3.01
Mar-18	10.91	5.73
Mar-17	6.9	3.71

	Gross NPA (%)	Net NPA (%)
Mar-16	6.5	3.81
Mar-15	4.25	2.12
Mar-14	4.95	2.57
Mar-13	4.75	2.1
Mar-12	4.44	1.82

ANALYSIS AND FINDINGS

Ho- There is no significant growth in the financial performance of State Bank of India

SBI has been making changes for making banking services effective for Indian customers. In 2017, State Bank of India merged with itself five of its associate banks -- State Bank of Bikaner and Jaipur, State Bank of Mysore, State Bank of Travancore, State Bank of Hyderabad, and State Bank of Patiala — along with BharatiyaMahila

Bank. The researcher has split the last 11 years financial performances in Pre-Merger and Post-Merger. Based upon the changes researcher has tried to find the growth in financial performance of State Bank of Inida

Sub Hypothesis:

1. There is no significant difference in the return on assets (%) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
Return on Assets	Pre-Merger	5	.6840	.20057	.08970
	Post-Merger	6	.2767	.29898	.12206

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Return on Assets	Equal variances assumed	1.044	.334	2.588	9	.029	.40733	.15737	.05134	.76332
	Equal variances not assumed			2.689	8.691	.026	.40733	.15147	.06281	.75186

From the table the sig value is .334 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is accepted. It can be said that there is no significant difference in the return on assets (%) of State Bank of India in past

few years.

2. There is no significant difference in the return on equity (%) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
Return on Equity	Pre-Merger	5	10.90	3.162	1.414
	Post-Merger	6	5.31	5.762	2.352

Independent Samples Test											
		Levene's Test for Equality of Variances		t-test for Equality of Means							
		F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
										Lower	Upper
Return on Equity	Equal variances assumed	1.908	.201	1.929	9	.086	5.590	2.897	-.964	12.143	
	Equal variances not assumed			2.036	7.966	.076	5.590	2.745	-.744	11.924	

From the table the sig value is .201 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is accepted. It can be said that there is no significant difference in the Return on Equity (%) of State Bank of India in past

few years.

3. There is no significant difference in the Net Interest Margin (%) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
Net Interest Margin	Pre-Merger	5	2.7820	.29803	.13328
	Post-Merger	6	2.3633	.12028	.04910

Independent Samples Test											
		Levene's Test for Equality of Variances		t-test for Equality of Means							
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
										Lower	Upper
Net Interest Margin	Equal variances assumed	1.668	.229	3.172	9	.011	.41867	.13199	.12009	.71725	
	Equal variances not assumed			2.948	5.085	.031	.41867	.14204	.05536	.78197	

From the table the sig value is .229 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is accepted. It can be said that there is no significant difference in the Net Interest Margin (%) of State Bank of India in

past few years.

4. There is no significant difference in the Capital Adequacy Ratio (CAR) (%) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
CAR	Pre-Merger	5	13.0000	.70711	.31623
	Post-Merger	6	13.2867	.39848	.16268

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
CAR	Equal variances assumed	.070	.797	-.850	9	.418	-.28667	.33738	-1.04988	.47655
	Equal variances not assumed			-.806	6.058	.451	-.28667	.35562	-1.15482	.58149

From the table the sig value is .797 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is accepted. It can be said that there is no significant difference in the Capital Adequacy Ratio (CAR) (%) of State Bank

of India in past few years.

5. There is no significant difference in the Profit Per Employee (in millions) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
Profit Per Employee	Pre-Merger	5	548673.5520	66279.55861	29641.11971
	Post-Merger	6	548474.4433	514832.72820	210179.58116

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Profit Per Employee	Equal variances assumed	3.854	.081	.001	9	.999	199.10867	233897.66444	-528914.16831	529312.38565
	Equal variances not assumed			.001	5.198	.999	199.10867	212259.39865	-539229.78658	539628.00391

From the table the sig value is .081 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is accepted. It can be said that there is no significant difference in the Profit Per Employee (%) of State Bank of India in

past few years.

6. There is no significant difference in the Operating Profit to Average Working Fund (Operating Profit/Total Assets) (%) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
Operating Profit/Total Assets	Pre-Merger	5	-.3880	.24914	.11142
	Post-Merger	6	-.7950	.44302	.18086

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Operating Profit/Total Assets	Equal variances assumed	.881	.372	1.818	9	.102	.40700	.22382	-.09932	.91332
	Equal variances not assumed			1.916	8.063	.091	.40700	.21243	-.08219	.89619

From the table the sig value is .372 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is accepted. It can be said that there is no significant difference in the Operating Profit to Average Working Fund (Operating Profit/Total Assets) (%) of State Bank

of India in past few years.

7. There is no significant difference in the Interest Income to Average Working Fund (Interest Income/Total Assets) (%) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
Interest Income /Total Assets	Pre-Merger	5	7.5180	.37158	.16617
	Post-Merger	6	6.2200	.43557	.17782

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Interest Income/Total Assets	Equal variances assumed	.651	.441	5.249	9	.001	1.29800	.24728	.73862	1.85738
	Equal variances not assumed			5.333	8.983	.000	1.29800	.24338	.74727	1.84873

From the table the sig value is .441 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is accepted. It can be said that there is no significant difference in the Interest Income to Average Working Fund (Interest Income/Total Assets) (%) of State Bank

of India in past few years.

8. There is no significant difference in the Non-Interest Income to Average Working Fund (Non-Interest Income/Total Assets) (%) of State Bank of India in past few years.

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Non-Interest/Income Total Assets	Equal variances assumed	10.600	.010	.052	9	.959	.00500	.09548	-.21098	.22098
	Equal variances not assumed			.057	6.163	.956	.00500	.08795	-.20883	.21883

From the table the sig value is .010 (P-value) which is less than standard P value so, it denotes that the null hypothesis is not accepted. It can be said that there is a significant difference in the Non-Interest Income to Average Working Fund

(Non-Interest Income/Total Assets) (%) of State Bank of India in past few years.

9. There is no significant difference in the Gross NPA (crores) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
Gross NPA	Pre-Merger	5	4.9780	.89284	.39929
	Post-Merger	6	6.7400	2.41484	.98585

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Gross NPA	Equal variances assumed	2.273	.166	1.535	9	.159	-1.76200	1.14795	4.35885	-.83485
	Equal variances not assumed			1.657	6.554	.144	-1.76200	1.06364	4.31219	-.78819

From the table the sig value is .166 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is not accepted. It can be said that there is a significant difference in the Gross NPA of State Bank of India in past few

years.

10. There is no significant difference in the Net NPA (crores) of State Bank of India in past few years

Group Statistics					
	VAR00002	N	Mean	Std. Deviation	Std. Error Mean
NET	Pre-Merger	5	2.4840	.78844	.35260
NPA	Post-Merger	6	2.8667	1.70960	.69794

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
				F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
		Lower	Upper							
NET NP A	Equal variances assumed	2.253	.168	-.458	9	.657	-.38267	.83467	2.27083	1.50549
	Equal variances not assumed			-.489	7.285	.639	-.38267	.78195	2.21714	1.45181

From the table the sig value is .168 (P-value) which is higher than standard P value so, it denotes that the null hypothesis is not accepted. It can be said that there is a significant difference in the Gross NPA of State Bank of India in past few years.

It is observed that researcher has analysed past 11 years data for financial indicators of the performance of SBI. The outcome suggested that the null hypothesis can not be rejected so it could be said that the financial performance of SBI does not face significant growth. The reasons may be increase in non-banking activities, COVID, increasing NPA, and bank frauds. But it is high time to rethink about changes to sustain the SBI as a reliable and growing public sector bank.

CONCLUSION

SBI formed a vision of something more than a

digital bank — it envisioned a comprehensive online platform with four pillars: a digital bank for convenience, a financial superstore offering investments and other financial services, an online marketplace with lifestyle products from partners, and an overall digital transformation with analytics that connected these options end to end.

“We wanted a customer experience transformation, and we called it 'YONO,' — 'You Only Need One,' Saxena says. YONO would give the bank an enormous market advantage, combining services, products and features into one mobile app with a platform that could integrate data across third-party products and streamline the customer experience.

SBI is not working as a commercial unit. Each year thousands of accounts are opened throughout country for students' scholarship. These accounts

are held by students only for DBT (direct benefit transfer). The account holder hardly deposits any money in it.

The financial figure of SBI and expectations to compare them with business organizations as not defensible. It can be understood with an example of Government of India budgets. Each year we see a deficit budget whereas economy and other sectors are booming. It is because government works on welfare state concept not profit motives. Similarly, the state bank of India does not work as a bank only, but it engages its resources for the different schemes of government. The way to improve the financial performance of SBI government have to remove or at least reduce the burden of non-banking and non-profitable activities.

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