**CU Global Management Review**
Vol. 14, Issue 2, July-December 2025, pp 48-61

# Analysing the role of socio-economic profile in shaping awareness of Small Finance Banks' services in Uttar Pradesh

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Abstract

Small finance banks are unique financial institutions that mainly cater to the unbanked and" underserved community in India. In order to improve financial inclusion, these banks were founded with the strategic objective of giving "unbanked and underbanked" people access to formal credit and other necessary financial services. With the aim of determining the degree of familiarity with SFB's services and assessing the impact of socioeconomic profile on the level of awareness, the study was carried out in the state of Uttar Pradesh. "The study employed snowball sampling to collect data through a structured questionnaire, and the data was analysed using the Mann-Whitney U Test and the Kruskal-Wallis H Test." "It was found that gender and annual income does not influence awareness level of services of small finance banks, while age and occupation significantly influence the awareness level of services of SFBs."

**Keywords:** Small Finance Banks, underserved population, banking services, unbanked population, socio-economic profile.

## 1. Introduction

In India, a distinctive class of banking institutions, SFB, has been developed with the primary mission of offering accessible and affordable financial services to communities that have historically remained on the margins of the formal banking ecosystem." These organizations were designed to close the significant financial access gap, particularly prevalent in rural, remote, and semi-urban regions. By enabling digital transactions and mobile-based platforms, they have begun to redefine the reach of formal finance, empowering individuals and businesses that previously had limited or no access to structured banking channels.

The fundamental aim of these institutions is to create a strong financial framework that facilitates the collection of savings from regions where traditional banks have limited presence. These savings are then deployed into productive credit for individuals and enterprises that show economic potential but are often overlooked by mainstream lenders. Typical beneficiaries include small entrepreneurs, marginal farmers, micro and small enterprises, and self-employed

workers in the informal sector. Many of these groups lack conventional documentation or collateral, which often disqualifies them from obtaining loans from larger commercial banks. These focused financial entities bridge that gap, ensuring that credit and savings opportunities are no longer limited to urban or high-income populations.

Whereas full-service banks offer a broad range of products to a wide and varied client base, this newer breed of financial providers operate with a sharply defined market focus. Their approach is built around tailoring products to meet the needs of specific demographic segments. For example, customized savings schemes that align with seasonal earnings, micro-loans structured to support working capital, or agricultural financing tied to crop cycles are all common offerings. This level of customization makes them far more responsive to the realities of low-income households, micro-entrepreneurs, and agricultural communities.

In addition to traditional banking services like deposits and loans, these institutions are also allowed to distribute a wide array of third-party financial instruments. These include investment vehicles, pension products, insurance coverage, and other financial planning tools. Offering such services not only widens the financial options available to customers but also helps promote long-term financial well-being. By enabling access to these tools, they are actively fostering a culture of savings, risk management, and wealth generation within underbanked populations—effectively linking them to the broader financial infrastructure.

"The idea behind these inclusive banks can be traced back to 1996, when India's financial regulatory authority introduced the Local Area Bank (LAB) model." "These were small, region-focused institutions aimed at improving financial access in select districts, with a particular focus on rural and semi-urban areas." "Though LABs were licensed to offer essential banking services, they did not fall within the scheduled bank category, limiting their access to certain funding and liquidity facilities." Despite their intent and early promise, these entities faced structural constraints and regulatory challenges, restricting their growth and scalability in the long term.

A major turning point came in September 2015, when the central banking authority granted preliminary approval to ten applicants, most of which were functioning as microfinance providers. These entities were given a twelve-month window to transform their operations and align with the regulatory requirements necessary to operate as full-fledged banks. The transition demanded comprehensive changes in governance, capital structure, technological infrastructure, and risk control mechanisms. Following the completion of this rigorous transition process, all ten institutions emerged as fully operational banks, committed to serving the unbanked and underbanked segments of the population within a formal, regulated structure.

"Industry data suggests that by March 2023, the top three performers within this category collectively managed about 62% of the total assets under management (AUM), a notable increase from the 55% share recorded six years earlier." This shift highlights the growing

dominance of a few well-managed institutions and signals a trend toward consolidation within the sector. The leading players have not only expanded their branch networks but also invested heavily in digital platforms and customer acquisition, enabling them to scale rapidly while maintaining operational efficiency.

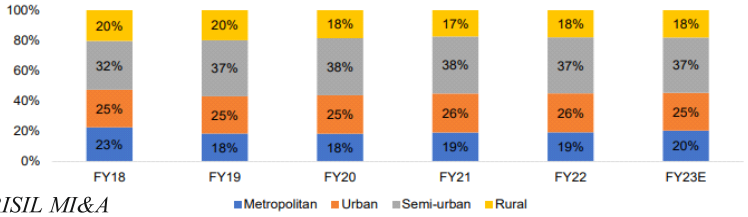
"Furthermore, market analysts forecast a robust trajectory for these banks, predicting that the overall AUM will grow at a compound annual rate of 22–24% between March 2023 and March 2025." This upward trend is largely attributed to the completion of the initial rollout phase by most entities, a period marked by operational adjustments, compliance challenges, and technology upgrades. Now better equipped and more experienced, these institutions are entering a phase of consistent and sustainable growth, fueled by improved customer engagement and expanding product portfolios.

Several structural factors are likely to support this expansion. Increasing financial literacy, growing smartphone penetration, and policy-level encouragement for inclusive finance are creating favorable conditions for deeper market penetration. Additionally, many of these banks have begun leveraging data analytics, artificial intelligence, and digital lending platforms to make smarter credit decisions and reduce defaults. This technological edge, combined with their deep understanding of local markets, gives them a unique advantage over traditional players.

As these organizations move from the establishment stage into a phase of maturity, their contribution to India's development agenda is becoming increasingly apparent. They are not just lenders or deposit-takers; they are enablers of economic transformation. By supporting small businesses, empowering rural entrepreneurs, and providing financial tools to individuals who had long been excluded, they are helping build a more resilient and inclusive economy. Their focus on local economies and grassroots development ensures that growth is not limited to urban centers but extends to regions that need it the most.

In summary, this segment of the banking landscape has evolved significantly over the last decade, transitioning from an experimental idea to a key driver of financial inclusion. By offering customized, cost-effective, and accessible financial solutions, they are rewriting the rules of banking in India. Their journey from micro-lending institutions to fully regulated banks is not just a story of institutional success but a broader reflection of India's commitment to inclusive and equitable economic progress.

***Share of semi-urban branches and rural branches constant of SFBs as of March 2023***




***Source**: RBI, CRISIL MI&A*

"According to the latest official data, India's financial inclusion efforts have shown significant progress, with the Financial Inclusion (FI) index measuring access to formal financial services rising to 64.2 in March 2024 from 60.1 in March 2023." This positive trend highlights the country's continued commitment to expanding and strengthening the reach of formal banking and financial systems. "The composite indicator used to track this progress evaluates three core aspects: Access, which considers the availability of financial infrastructure and services; Usage, which reflects the frequency and depth of engagement with banking products; and Quality, which gauges customer satisfaction, reliability, and the overall effectiveness of services." The improvement in the index points to a growing number of individuals and enterprises being brought under the umbrella of the organized financial sector, with enhanced accessibility and more meaningful engagement with trustworthy financial tools.

**Literature Review**

Monica Nirolia (2024) assessed client satisfaction at AU Small Finance Bank using a structured questionnaire, with responses analyzed in SPSS 20. The study revealed that the majority of AU's clientele are satisfied with the available offerings and hold a favorable attitude toward the institution.

Mcgarrell et al. (2024) reported that in 2023, organizations introduced to promote inclusive finance in India achieved significant increases in revenue and profitability. At that point, twelve such entities were fully operational, and four were publicly listed—indicating strong market and investor confidence. They operate under a strict regulatory regime with emphasis on sufficient capital and sound corporate governance. "Government initiatives like the Pradhan Mantri Jan Dhan Yojana (PMJDY), Unified Payments Interface (UPI), and Aadhaar-linked"services have further accelerated the push for broader financial access." Notably, around 67% of loans extended by these institutions support grassroots lending activities, emphasizing their community-centric orientation.

In the United Kingdom, while a formal equivalent framework is absent, efforts toward financial inclusion are supported through targeted lending schemes and SME-focused banking. Organizations such as Grameen Bank UK and Fair Finance have made significant progress in reaching underserved communities, demonstrating the effectiveness of alternative, locally tailored models. Kapil Khanal (2023) examined the impact of electronic banking services on customer awareness within Nepalese commercial banks, gathering information via client surveys and interviews. Among all variables, awareness achieved the highest overall mean score, whereas reliability lagged. Nonetheless, privacy and security were perceived as the most dependable features of digital services. Correlation analysis showed positive relationships between all independent variables and awareness levels. Attributes such as accessibility, reliability, convenience, privacy, and security together accounted for 96% of the variance in customer awareness. Based on these results, the study recommended that banks prioritize

enhancing understanding of ease-of-use and system reliability among users.

Anum Ellahi, Hammna Jillani & Hesan Zahid (2023) explored consumer perceptions of environmentally responsible practices adopted by institutions. As an exploratory investigation, it analyzed the connection between customers and their awareness of sustainable banking. "Structural Equation Modeling (SEM) was applied to data from 400 convenience-sampled participants. Findings indicated that customers are generally open to and receptive of sustainability-focused initiatives." Additionally, education was found to play a significant positive role in raising eco-banking awareness. The study found that demographic factors like age, gender, employment status, and characteristics of green practices influence the level of customer consciousness.

Chaturvedi (2022) studied how institutions with a mandate for financial inclusion contribute to expanding access to formal finance. Using secondary sources from various academic and online publications, the study highlighted that smaller institutions—including local-area and urban co-operative networks—face constraints in scale, capital, and governance, limiting their capability to broaden inclusion. Although the number of such organizations may decline, licensing efforts remain essential for maintaining services in underserved regions. "Even though these institutions accounted for only 0.4% of sector assets in 2019, they experienced rapid expansion—averaging around 150% annual asset growth between 2017 and 2020, slowing to approximately 61% thereafter." Concentration of assets is noticeable: the top three institutions hold about 60% of total assets. Branch expansion was rapid, with an estimated network of 4,307 locations by March 2020.

Rajni (2022) evaluated user awareness and satisfaction with payment-bank offerings using both primary and secondary information. It emerged that younger users with digital payment tools and computer literacy showed higher awareness and actively adopted such services. A significant correlation existed between satisfaction and service quality offered by these institutions.

P Ramalakshmi & P Mari (2021) examined consumer knowledge of digital banking facilities across both nationalized and private-sector institutions in Tenkasi. Using a sample of 85 respondents, they applied statistical analysis including percentage breakdowns, Garrett ranking, and Chi Square testing. Most consumers demonstrated good awareness of online banking options and primarily used them to save time and benefit from real-time transaction capabilities.

PP Sharma, SA Khan & P Thoudam (2020) researched perceptions of banking services among Bhutanese respondents. "A standardized questionnaire was administered to 371 individuals from various demographics, with analytical techniques including Student's t-test and ANOVA" The results suggested that while most respondents possessed acceptable levels of financial literacy and understanding of product features, awareness of the broader service ecosystem remained limited—indicating a need for expanded outreach and financial education.

Madhulika Gupta (2019) surveyed customers about perceptions of internet-banking services and reasons for non-use. "Based on primary data from a standardized questionnaire, the findings showed that 71.60% of respondents actively used online services, whereas 28.30% did not." Non-users cited misunderstandings, security concerns, or lack of information. Among those who used online tools, common activities included transferring funds, paying taxes, checking mini-statements, and viewing account balances.

Ravikumar (2019) chronicled the development of inclusive finance institutions in India using secondary data from the official central bank and institutional publications up to 31 March 2018. The study found that these organizations—transitioning from earlier credit-focused providers—began operations in early 2018 and exhibited promising performance and market coverage in a short span. "Recent entrants like North East SFB and Capital SFB were identified." The research underscored that approximately 95% of branch locations were concentrated in rural and semi urban areas, serving low-income groups. "Profitability at that stage was limited—Ujjivan SFB showed a pre-tax income of ₹4.75 crore—but the recommendation was to enhance earnings via technology-driven cost efficiencies rather than increasing user charges to ensure long-term stability."

Balasubramanian (2019) investigated the level of awareness about retail product offerings among clients at Vapi Bank. Using structured questionnaires, the study assessed knowledge across demographic profiles, finding that most customers had limited understanding of retail services—spotlighting the need for stronger awareness campaigns and improved service design.

Viswan M.G. (2017) examined the transformation of earlier community-based providers into formally regulated inclusive lenders, focusing on the case of ESAF in Kerala's Thrissur district. Utilizing both survey and secondary data analyzed with percentage measures and weighted averages, the findings revealed high awareness of financial initiatives and organizations like ESAF. However, understanding of the operational mechanisms of newer institutional frameworks remained limited.

**Objectives**

- "To access the level of awareness regarding services of SFBs in Uttar Pradesh."
- "To analyse the role of socio-economic factors on the awareness of services of SFB."

**Hypothesis**

H01. Socio-economic profile has no significant influence on awareness level of banking services of SFB.

- H01.1 "Awareness of SFBs services are not significantly affected by gender."
- H01.2 "The level of awareness about financial services of SFB is not significantly" impacted by age.

- H01.3 "Occupation does not significantly affect how aware individuals are of the" services provided by these banks.
- H01.4 "Awareness about SFB' services are independent of the respondents' annual" income levels

**Research Methodology**

"This research is analytical in nature and was undertaken with the primary objective of examining the influence of socio-economic profiles on the level of awareness regarding the services offered by Small Finance Banks in the state of Uttar Pradesh." "The study relies on primary data collected through a well-structured questionnaire designed to capture relevant information from respondents." "A total of 306 participants were surveyed using the snowball sampling technique, which helped in reaching a wider and more representative sample within the target population." "The collected data were subjected to detailed statistical analysis employing non-parametric tests, specifically the Mann-Whitney U Test and the Kruskal-Wallis H Test, to identify any significant differences in awareness levels across various socio-economic groups." "This approach allowed for a comprehensive understanding of how factors such as income, education, occupation, and other demographic characteristics impact the awareness of Small Finance Banks' services among different sections of the population in Uttar Pradesh." The findings of this study aim to provide valuable insights that can assist policymakers and financial institutions in tailoring their outreach and awareness programs more effectively.

## Data Analysis and Interpretation:

| Demographic Variables | Category | Frequency | Total | Percent | Total |
|---|---|---|---|---|---|
| Age | 20-25 | 171 | 306 | 55.9 | 100 |
| | 25-30 | 91 | | 29.7 | |
| | 30-35 | 11 | | 3.6 | |
| | Above 35 | 33 | | 10.8 | |
| Gender | Male | 123 | 306 | 40.2 | 100 |
| | Female | 183 | | 59.8 | |
| Occupation | Student | 196 | 306 | 64.1 | 100 |
| | Salaried | 78 | | 25.5 | |
| | Self-employed | 24 | | 7.8 | |
| | Retired | 1 | | .3 | |
| | Others | 7 | | 2.3 | |
| Annual Income | Up-to Rs.200000 | 172 | 306 | 56.2 | 100 |
| | 200001- 500000 | 60 | | 19.6 | |
| | 500001-1000000 | 58 | | 19 | |
| | Above 1000001 | 16 | | 5.2 | |

**Interpretation:** The table provides a demographic overview of 306 individuals, revealing a notably young and predominantly female sample.

**Age Distribution**: Most of the respondents belong to the **20–25 years age group, comprising 55.9%** of the sample, followed by those aged **25–30 years, who make up 29.7%**. A smaller proportion, **3.6%**, fall within the **30–35 years** category, while **10.8%** are above **35 years of age**. This distribution clearly indicates that the sample is predominantly made up of younger individuals, particularly those in their early twenties. Consequently, the findings of the study are likely to be heavily influenced by the attitudes, behaviors, and preferences typical of the youth demographic. This demographic skew should be taken into account when interpreting the results, as the perspectives of older age groups are underrepresented and may differ significantly from those of younger respondents. Understanding the age composition is crucial for accurately assessing the generalizability of the study's conclusions to the broader population.

**Gender**: The gender distribution reveals a slight imbalance, with **females comprising 59.8%** of the sample and **males making up 40.2%**. This higher female participation may have a notable impact on gender-related findings or observable trends in service usage within the study. It also suggests that the perspectives of women are more prominently represented, which could influence the overall conclusions and recommendations drawn from the data.

**Occupation**: Regarding occupation, the majority of respondents are **students, accounting for 64.1%** of the sample, followed by **salaried employees at 25.5%**. **Self-employed individuals represent 7.8%**, while **retired persons (0.3%)** and **others (2.3%)** make up only a small fraction. This distribution underscores that the dataset predominantly reflects the perspectives of younger individuals, many of whom may have limited financial experience, which could influence the overall findings.

**Annual Income**: More than half of the respondents (56.2%) report an income of **up to Rs. 2,00,000**, while 19.6% fall in the **Rs. 2,00,001–5,00,000** bracket. The **Rs. 5,00,001–10,00,000** group constitutes 19%, and only 5.2% earn **above Rs. 10,00,000**. This shows that the sample leans heavily toward the lower income group, which may influence preferences toward cost-effective or basic banking services.

Overall, the demographic breakdown suggests that the findings of the study are likely most relevant to young, student, and lower-income segments.

**$H0_{1.1}$** Awareness of SFBs' services are not significantly affected by gender.

| Gender | | | | | |
|---|---|---|---|---|---|
| | **DEPOSIT SERVICES** | **LOAN FACILITY** | **INVESTMENT SERVICES** | **DIGITAL BANKING SERVICES** | **VALUE-ADDED SERVCES** |
| **Mann-Whitney U** | 10690 | 10992.5 | 11109.5 | 10290.5 | 10551.5 |
| **Asymp. Sig. (2-tailed)** | .454 | .729 | .847 | .197 | .350 |

**Interpretation:-**

The Mann-Whitney U test was utilized to investigate potential differences in perception and usage of various banking services based on gender. The findings reveal that for all five categories—**Deposit Services, Loan Facility, Investment Services, Digital Banking Services, and Value-Added Services**—the **p-values exceeded 0.05**, indicating no statistically significant differences between male and female respondents. Notably, **Digital Banking Services had the lowest p-value at 0.197**, which suggests a minor variation, but this difference still did not reach statistical significance. Overall, these results imply that gender does not have a meaningful impact on customer preferences or experiences related to the banking services examined in this research. In summary, since the **p-values were found to be greater than 0.05 across all cases**, the researcher accepted the null hypothesis, concluding that gender does not significantly influence the awareness levels of services offered by Small Finance Banks. This suggests that marketing and awareness campaigns need not be gender-specific but rather focus on other demographic or behavioral factors.

**$H0_{1.2}$** The level of awareness about financial services of SFBs is not significantly impacted by age.

| Age | | | | | |
|---|---|---|---|---|---|
| | **DEPOSIT SERVICES** | **LOAN FACILITY** | **INVESTMENT SERVCES** | **DIGITAL BANKING SERVCES** | **VALUE-ADDED SERVCES** |
| **Chi-Square** | 9.772 | 16.785 | 12.545 | 16.364 | 16.350 |
| **df** | 3 | 3 | 3 | 3 | 3 |
| **Asymp. Sig.** | .021 | .001 | .006 | .001 | .001 |

**Interpretation:-**

The Kruskal-Wallis H test was applied to determine whether there are significant differences in perceptions of various banking services among different age groups. The analysis revealed that the Chi-Square values for all five services—**Deposit Services, Loan Facility, Investment Services, Digital Banking Services, and Value-Added Services**—correspond to **p-values less than 0.05**, indicating statistically significant differences across age categories. These results clearly demonstrate that age has a substantial influence on how customers perceive and are aware of these banking services. Therefore, it is essential for banks to customize their products and marketing approaches to cater effectively to the unique preferences and needs of different age groups. In summary, since the **p-values were found to be below the 0.05 threshold in all cases**, the researcher rejected the null hypothesis, concluding that age significantly affects the

awareness levels of Small Finance Banks' services. This insight highlights the importance of age-specific strategies for improving customer engagement and service adoption.

**$H0_{1.3}$** Occupation does not significantly affect how aware individuals are of the services provided by these Banks.

| Occupation | | | | | |
|---|---|---|---|---|---|
| | **DEPOSIT SERVICES** | **LOAN FACILITY** | **INVESTMENT SERVCES** | **DIGITAL BANKING SERVCES** | **VALUE-ADDED SERVCES** |
| **Chi-Square** | 9.570 | 13.812 | 17.808 | 26.901 | 20.713 |
| **Df** | 4 | 4 | 4 | 4 | 4 |
| **Asymp. Sig.** | .048 | .008 | .001 | .000 | .000 |

**Interpretation:-**

The Kruskal-Wallis H test was employed to assess whether respondents' occupation has a significant impact on their perception of various banking services. The analysis revealed that for all five service categories—**Deposit Services, Loan Facility, Investment Services, Digital Banking Services, and Value-Added Services**—the **p-values were below the 0.05 significance level**, indicating statistically significant differences across different occupational groups. This finding implies that customers' preferences and experiences with banking services are strongly influenced by their occupation. As a result, banks should tailor their product offerings and marketing strategies to effectively meet the distinct needs and expectations of each occupational segment. Such customization is likely to improve customer satisfaction and overall service effectiveness. In summary, since the **p-values were less than 0.05 in every case**, the researcher rejected the null hypothesis and concluded that occupation significantly affects awareness of Small Finance Banks' services. These insights emphasize the necessity for occupation-based segmentation in banking service promotion and delivery.

**$H0_{1.4}$** Awareness about SFB' services are independent of the respondents' annual income levels

| Annual Income | | | | | |
|---|---|---|---|---|---|
| | **DEPOSIT SERVICES** | **LOAN FACILITY** | **INVESTMENT SERVCES** | **DIGITAL BANKING SERVCES** | **VALUE-ADDED SERVCES** |
| **Chi-Square** | 6.382 | 3.094 | 7.602 | 6.689 | 9.911 |
| **Df** | 3 | 3 | 3 | 3 | 3 |
| **Asymp. Sig.** | .094 | .377 | .055 | .082 | .019 |

**Interpretation:-**

The Kruskal-Wallis H test, as shown in the table, was used to analyze the influence of occupation on awareness levels of various banking services. The results indicated that for **Deposit Services, Loan Facility, Investment Services, and Digital Banking Services**, the **p-values were greater than 0.05**, leading the researcher to accept the null hypothesis. This means that occupation does not have a significant impact on awareness levels for these particular services offered by Small Finance Banks. However, in the case of **Value-Added Services**, the **p-value was found to be less than 0.05**, prompting the rejection of the null hypothesis. This suggests that occupation significantly influences awareness of Value-Added Services provided by Small Finance Banks. These findings highlight that while occupation may not broadly affect awareness across all banking services, it plays a crucial role in shaping customer awareness of specialized or supplementary services. Understanding these nuances can help banks tailor their awareness campaigns more effectively based on occupational groups.

**Findings**

- The analysis indicates that gender does not significantly influence the awareness of Small Finance Banks (SFBs) services. Both males and females in Uttar Pradesh exhibit comparable levels of awareness, suggesting that the growing presence of SFBs is reaching across genders evenly.
- Age is a significant factor in the awareness of SFBs services in Uttar Pradesh . The majority of respondents are within the 20-25 age group, indicating that younger individuals are generally more knowledgeable about the services provided by SFBs.
- The study revealed that occupation significantly influences awareness of Small Finance Banks' services. Given that a substantial number of respondents were students, it can be inferred that the working population in Uttar Pradesh generally possesses a strong awareness of the services provided by Small Finance Banks.
- A significant number of respondents have an annual income of up to Rs 200,000. The findings show that this income level does not significantly influenced awareness of general SFBs services.
- There is a significant relationship between annual income and awareness of value-added services from Small Finance Banks, as those with higher earnings are more informed and engaged with these offerings.

**Limitations**

While reviewing the findings of this study on digital transformation in Small Finance Banks, it is crucial to consider the following limitations, as they may affect the generalizability and applicability of the results.

- **Majority of Respondents from Low-Income Group**: About 78% of respondents are from the low-income group earning up to Rs. 500,000, potentially limiting the study's generalizability due to underrepresentation of higher-income individuals and their digital banking experiences
- **Predominance of Student Respondents**: Approximately 64.1% of respondents are students, which may skew findings toward their unique digital banking needs and behaviours, potentially overlooking the perspectives and challenges of working professionals and other adults.
- **Limited Representation of Respondents Above Age 35**: With only 10% of respondents over 35, the study may lack a comprehensive view of digital banking adoption, as older individuals might have distinct digital literacy, needs, and usage patterns.

**Conclusion and Suggestions**

"Small Finance Banks are modern financial institutions established with the primary goal of enhancing financial inclusion by providing essential banking services to individuals who are unbanked or under-banked." These banks operate in a highly competitive environment, facing challenges from well-established traditional banks. To ensure their long-term survival and growth, it is crucial for Small Finance Banks to actively promote their services and reach a broader segment of the population. The study concluded that factors such as a person's age and occupation significantly influence their awareness of the services offered by Small Finance Banks. In contrast, gender and overall annual income do not have a notable impact on general awareness levels. However, it was observed that annual income plays an important role in shaping awareness specifically related to the value-added services provided by these banks. This highlights the need for targeted marketing strategies to enhance service awareness among different demographic groups and income levels to maximize outreach and customer engagement.

SFBs need to focus on the working population of the Uttar Pradesh for its long term survival in the economy and in order to face stiff competition from already established scheduled banks, cooperative banks etc. SFBs should maintain gender-neutral marketing strategies and focus on digital engagement to reach younger demographics. Tailoring communications for different occupations and increasing awareness among lower-income groups through community outreach are crucial. Promoting value-added services with targeted offers to higher-income group, alongside developing inclusive product designs and educational campaigns, will help bridge awareness gaps and boost overall engagement.

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