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THE IDENTIFICATION OF BANKERS' PERCEPTION TOWARD INDICATORS FOR THE ADOPTION OF GREEN BANKING IN BANGLADESHI SCHEDULED COMMERCIAL BANKS

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Abstract

The study demarcates the middle-level banker's perception regarding the green banking in Bangladesh. A total number of 30 samples are taken from the scheduled banks of Bangladesh. The factor analysis has been conducted to identify the major

components and most influential indicators which have exactitude power to the adoption of green banking. The study indicates the organizational pressure and environmental policy and the institutional regulatory framework has the highest influential power that represents 23.327 % out of 57.641% of total variance. The major limitation of the study is to conduct only on the bank employees (six scheduled banks). The study has also guided the further area of research.

Keywords: **Internal liability; External liability; Carbon-footprint; Ministry of Environment and Forests; Environmental sustainability**

INTRODUCTION

The definition of Green Banking endorses environment-friendly practices and seeks to reduce carbon footprint through the banking activities [1]. Green Banking is an operational instrument that can save the environment. Environmental Policy and Green Banking are interrelated and collaborate one another in order to build a pollution free environment. The global warming and environmental deterioration are being preferred as agenda to the world. The world is facing the biggest problem in respect to environmental management, damage of natural possessions and global warming [2]. The concept of green banking has initiated the required tools that support the bank to make its activities without polluting the environment. It ensures the bank to be more responsible about its operational activities in order that the banks may be free from its internal and external liability of environmental pollution.

In addition, green banking covers the objectives of sustainable development from where stakeholders get privileges of balanced development. Governments in all over the world are working on a balanced development where the country will be able to develop its economy without negative consequences on the environment [3]. After then, a question may be raised why banks are responsible for environmental pollution and sustainable development. There are two reasons for which banks are responsible. The bank creates environmental pollution in the case of conducting its operational activities. On the other hand, the banks are the major sources of finance of different industries which are polluting the environment. The banking industry can play a balanced role between economic growth and environmental protection for promoting environmentally sustainable and socially accountable institution [4]. That's why, pollution free environment and a green economy largely depend on the strategies and policies of the banking sector. Green finance as a part of green banking makes a great contribution to the transition to resource-efficient and low carbon industries i.e., green industry and green economy in general [5].

The adoption of green banking requires the basic knowledge of proper environmental management and strategies and policies of green banking.

Environmental management outlines actually what is expected and how our environment should be treated. Green banking strategies and policies should be formulated by taking into consideration the outlines of environmental management into consideration. Green Banking integrates management of environment with banking activities and aims at reducing carbon footprints [6]. Before the adoption of green banking, it is required to know the definition of environmental management, managerial process, and tools that ensure suitable environmental management guidelines which will help to prepare strategies and policies of green banking.

A green bank requires each of its functional units and activities to be green environmentally friendly and help to improve environmental sustainability [7]. This process demands the skilled manpower having adequate knowledge regarding the environmental management and green banking .Social groups, governmental units, political leaders, Business leaders, Bank personnel, Students and Community people have to understand the environmental management and green banking strategies and policies with a view to covering the objectives of pollution free environment. Different forcing institutions such as Mother Bank, Securities and Exchange Commission, Stock Exchange and accounting rules and regulations such as IAS, BAS, IFRS, and BFRS can also play an important role in providing rigor guidelines for identifying the environmental liability, adoption of green banking and reporting systems of green information.

DEFINING GREEN BANKING

Green Banking means pollution free banking that uses an operating instruments or products which do not destroy the elements of the environment. Green banking is like a normal bank which considers all the social and environmental/ecological factors with an aim to protect the environment and conserve natural resources. It is also called as an ethical bank or a sustainable bank [8]. It gives importance on environmental management and environmental sustainability with sustainable growth. The banks are liable internally for their own operations and may be emancipated from it by their in-house green decoration. Besides, the external liability of banks originates from the financing of different industries. Green Banking emphasizes green financing in different industries that have an effluent treatment plant and have passed the social feasibility test of the bank. It can contribute to the environment by ensuring environmentally responsible investment and a carefully evaluated lending [4]. Green Banking may be defined as the practice of in-house green decoration, green lending policy, electronic transaction, promotion of environment-friendly activities with reducing carbon footprint and making sure sustainable growth with safeguarding sustainable development.

GREEN BANKING PRODUCTS

Green banking supports to the consumers to take banking facilities from their bedroom or home or without being present at the bank counter. It underscores the

needs of paperless transaction and communication between bank personnel and clients of the bank. Banks are developing new products and services that respond to consumer demand for sustainable choice [7].
Green Banking Products are [1] [7] [4]:

a. Green Loans
b. Green Mortgages
c. Online Accounts
d. Mobile Banking
e. Online Banking
f. Online Transactions
g. Net Banking
h. Green Money Market instruments
i. Paperless Statement and Communication.
j. Credit Cards
k. Debit Cards
l. ATM Booth.

BANGLADESH BANK'S OBLIGATION

Bangladesh Bank is the first central bank in the world that has the very clear vision to promote green banking to safeguard the environment from unusual weather patterns, rising greenhouse gas, declining air quality and BB has exactly issued a number of guidelines for green banking [5]. It has given an obligation to the commercial banks to prepare a report quarterly on the basis of their green banking practices following the structured reporting format and guidelines which are specified by Bangladesh Bank. Bangladesh bank has circulated Environmental Risk Management Guidelines, 2011, Policy Guidelines for Green Banking, 2011 and Quarterly Reporting System with a view to enhancing the green banking practices among the scheduled banks. It has provided the strategic framework for green banking activities by means of Phase-I, Phase-II and Phase- III. Phase-I is the primary stage of initiating green banking practices by the schedule banks ensuring green policy formulation and introducing green finance, supporting employee training and starting online banking. Phase-II stimulates the bank's in-house green management, to set up green branches and disclose green banking activities in the structured reporting format. Phase-III emphasizes on innovative green products of the banks and green banking activities must be reported in a standard format which satisfies external verification by maximizing the interest of internal as well as external users. The three phases obliged by Bangladesh Bank were to be completed in December 2013[5].

IAS, IFRS, BAS and BFRS GUIDELINES REGARDING THE GREEN BANKING and ENVIRONMENTAL LIABILITY OF THE BANK

International Accounting Standard (IAS)-1 underlies the presentation of financial statements which state the requirement and structure of the financial statement. The

standard obliges the financial statement comprising a statement of financial position, a statement of profit and loss and other comprehensive incomes, a statement of changes in equity, a statement of cash flows and notes, comprising a summary of significant accounting policies and other extraordinary notes. Reports such as financial reviews by management, environmental reports, and value added statement may be presented out of these statements. But these statements are totally voluntary in nature and depend on the discretionary power of the organization and these are beyond the scope of IFRSs (IAS 1.14). The International Financial Reporting Interpretations Committee (IFRIC)-5 has accentuated on decommissioning funds that will help in environmental rehabilitation such as rectifying pollution of water or restoring mined land. There are not compulsory requirements of the IFRS, contributing to these funds voluntary in nature and contributors (organization) may or may not contribute to these funds that depend on the nature and wishes of them. BFRS-6 has stated in paragraph 11 of the provision and contingencies of environmental liability and waste disposal.

We are incompatible with the guidelines of IAS-1 and IFRIC-5 regarding the environmental reporting and decommissioning funding systems. Because environmental degradation is the matter of apprehension at the present world and this deterioration can be reduced through the practices of green banking which make interlink between sustainable growth and sustainable development by satisfying the stakeholders' expectation. The study argues that environmental reporting should be a compulsory component of the financial statement, where presenting information must be both qualitative and quantitative in nature. We are forwarding an argument in this regard to the international and national accounting bodies to provide specific guidelines and obligatory requirements to compel the concerns for preparing an environmental report with standardized format with identifying environmental liability and contribution to pollution control of the corporations. The corporation will stand on an ethical question by these requirements and trying to control pollution by its own operations from the viewpoint of direct and indirect liability.

LITERATURE REVIEW

Green Banking delineates the pollution free internal and external banking activities [6]. The banking sector can directly contribute to promote environment friendly practices and reduce carbon footprint [2]. Because banking sector provides financial supports to the industrial and other pollutant sectors. That's why, initiatives by the banking sectors regarding the green lending policy can blatantly reduce the environmental pollution and at the same time can be free from their external liability. Besides, banking sectors can minimize environmental impact by adopting green policy into their internal operations such as paperless banking, mobile banking, online banking and in-house green decoration [2] [6] and [8].

Increased demand of sustainable development highly emphasizes the green banking operations due to the fulfillment of the objectives of three bottom lines, which actually

take the place of economic development without compromising environmental sustainability along with social development [2] [7] [8]. As an emerging concept, green banking requires promotional activities to make awareness among the consumers. The banking sector is socially responsible for promoting green banking activities. These promotional activities may be done by regularly update bank's website, meeting with consumers, road shows, green advertisement on newspapers and electronic media etc. [4, 9]. The outcomes of green banking are greater than those of outputs. Because green banking activities fulfill twin objectives at a time. As such corporate social responsibility along with more customer attractions stimulate to generate more profit [9] [10].

The Mother Bank instructions, other regulatory and institutional framework can assistant to uphold the green banking practices among the scheduled or non-scheduled banks [8]. In addition to these motivations, green banking practices can run suitably with the support of social groups, sustainability committee of the banks or the view point of ethical banking [6, 11]. The green banking strategies develop the engagement with the key stakeholders and create awareness of environmental issues and their impact on the economy, the environment, and the society [7]. Green banking can help a lot in attaining sustainable development by creating awareness and imparting education. Many NGOs and environmentalists are propagating environmental consciousness among the public in general by arranging awareness raising programs and organizing seminars [4].

The biggest problem that is being faced by the whole world is environmental management and reduction of the damage to the natural resources and global warming. Every individual and institution should take responsibility for contributing to a green economy and add to the sustainable development of the economy. The banking and financial institutions are not directly involved in the environmental degradation but indirectly they are responsible for environmental degradation [2]. Corporate social responsibility of the bank requires assessing the environmental risk before providing loan against any project. The overall purpose of environmental risk management is to understand and manage the risk that arises from environmental concerns. Environmental Risk Management focus as on managing risks and not on avoiding risks.

The green initiatives are taken by Bank results in using all of the bank's resources with responsibility and care, avoiding waste and giving priority to choices that take sustainability into account which promotes environment-friendly practices and reduce carbon footprint from banking activities. It is an umbrella term referring to practices and guidelines that make banks sustainable in economic, environment and social dimensions [9]. The green banking which gives more weight to environmental factors aims at promoting environmental and social business practice, checks all the factors before lending a loan, whether the project is environmentally friendly or has any implications in the future [12].

RATIONALE OF THE STUDY

Bangladesh is the most vulnerable country so far as global climate change in the world is concerned. Climate change, global warming, and environmental degradation are the major challenges of sustainable growth and sustainable development in Bangladesh. These have stimulated the people of Bangladesh to start to think in different ways taking the purchasing power parity and adaptive capacity of the people into consideration. Sustainable development has grown up to be emerging and expecting issues from all corners of the world. It demands the stability of the economic growth by minimizing environmental pollution and large participation of social groups. Sustainable growth refers to the equilibrium growth that can be balanced among the economic events, environmental elements and the expectation of social groups.

Sustainable development may be defined as the process of development that do not compromise the environmental degradation where economic growth and environmental pollution must be made to stand on an equilibrium point while maximizing economic growth and minimizing environmental pollution. A good number of banks and financial institution are operating in Bangladesh and financing in diverse national and multi-national companies. Their operational activities are supported to increase economic volume to a great extent and reversely polluting to the environment by their inconsiderable activities. Banks and financial institutions are indirectly responsible for environmental degradation to the large extent. Manufacturing companies receive credit facilities from the banks, polluting the environment by their uncontrolled industrial and manufacturing operations. Banks and financial institutions are considered as the primary indicators to stop environmental pollution by taking the decision around green lending policy and green banking initiatives which discharge them from the direct and indirect responsibility of environmental pollution.

OBJECTIVES OF THE STUDY

The prime objective of the study is to evaluate the middle-level banker's perception regarding the green banking in Bangladesh. The specific objective of the study is to accumulate the factors which have influenced the adoption of green banking.

RESEARCH METHODOLOGY

Pre-Testing of the Questionnaire and Data Collection

In order to conclude the main study consistent with the objectives and rationality, pre-testing of questionnaire is of great importance. However, questions taken from previous literature sometimes may not be necessarily compatible to convey the appropriate message of the selected population [13]. Therefore, pre-testing of the designed questionnaire acts as a good insurance against the mistakes those may

occur in the course of study. With a view to minimizing inconsistent questions from the questionnaire, pre-testing was conducted by offering semi-structured questions to the respondents with the aim of incorporating final set-up of questionnaire that would be used to collect primary data. The respondents have been selected from Shahjalal Islami Bank Limited while 10 sets of questionnaire delivered to them through e-mail and finally obtained same number of questionnaires from the respondents that epitomized 100 percent response rate.

The respondents placed their feedback and comments in the remark session regarding their confusion in understanding about green lending policy, pollution free banking and social groups' pressure. They also put their valuable suggestions to incorporate higher financial performance and higher leverage that influence the adoption of green banking. After all, respondents' comments and suggestions were incorporated into the final design of the questionnaire. The data have been collected through semi-structured questions from the respondents of purposefully selected six scheduled commercial banks in Bangladesh [14]. These selected banks are found as more customer oriented and initially focused green activities among the banks operated in Bangladesh. Sixty questionnaires were sent to the respondents through their respective e-mail addresses, out of which 36 questionnaires were received in line with appropriate answer and finally 30 questionnaires were selected for further analysis.

Measurement Scales

To achieve the study objectives, the respondents were asked as to the area of evaluation i.e. green banking and indicators influence the adoption of green banking using 5 point Likert scale where 5= Strongly Agree, 4= Agree, 3= Neutral, 2= Disagree, 1= Strongly Disagree. This scale provides a great way of measuring attitudes, knowledge, perceptions, values, and behavioral changes. The alpha value is taken into consideration in the case of scale reliability. In the area of evaluation of indicators influence the adoption of green banking, the alpha value is .760 (Table 2) where Kaiser-Meyer-Olkin Measure of Sampling Adequacy is .745 (Table 1).The dealing of psychological constructs values below 0.7 can, realistically, be expected [15]. Even the value of alpha depends on the number of items on the scale [16] (Table 1) (Table 2) and (Table 3).

Table 1: KMO and Bartlett's Test.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.745
Bartlett's Test of Sphericity	Approx. Chi-Square	794.517
	df	105
	Sig.	.000

Table 2: Scale reliability test.

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.760	.761	15

Table 3: Descriptive statistics of the variables.

Factors	Mean	Std. Deviation	Analysis N	Missing N
CAP	4.150000	1.0251845	30	0
BBI	4.053333	.8868166	30	0
SGP	3.616667	1.0551937	30	0
BDCR	3.923333	1.0525279	30	0
IBI	3.896667	1.0534172	30	0
PIO	3.583333	1.0392251	30	0
MEF	3.653333	1.1002381	30	0
GFG	3.756667	1.0961115	30	0
IGL	3.9100	.98919	30	0
AIR	3.536667	1.0859342	30	0
HPR	3.356667	1.1549467	30	0
NEW	3.5200	1.02295	30	0
FLE	3.6300	.98472	30	0
EBA	4.133333	1.0160364	30	0
EDE	3.3600	1.29718	30	0

Measurement Model

After rigor literature review, the study has identified some factors that are supposed to be related to the adoption and promotion of green banking in Bangladesh. The researcher has used factor analysis by using SPSS statistics 20 to ascertain the weighted factors that are closely and conveniently related to the adoption of green banking. Factor analysis is a generic term for techniques that analyze interrelationships among variables. Its purpose is to reduce a large set of variables to a smaller set of unifying concepts, or "factors." It accomplishes this reduction through a statistical model that attempts to explain the correlation between variables. In addition, Factor loading or factor labeling which delineates the weight or importance of the factors (Table 4) (Table 5) (Table 6) (Figure 1) and (Table 7).

Table 4: Correlation matrix.

	CAP	BBI	SGP	BRR	IAS	PIO	MEF	GFG	IGL	AIR	HPR	NOW	FLE	EBA	EDE
CAP	1.00														
BBI	.271	1.00													
SGP	.270	.168	1.00												
BDC	.042	.287	.211	1.00											
IBI	.076	.192	.202	.491	1.00										
PIO	.169	.086	.217	.185	.171	1.00									
MEF	.171	.033	.274	.020	.082	.321	1.00								
GFG	.187	.216	.090	.164	.184	.157	.296	1.00							
IGL	.142	.093	.178	.257	.164	-.05	.242	.211	1.00						
AIR	.210	.137	.148	.106	.195	.027	.226	.355	.201	1.00					
HPR	.087	.037	.239	.185	.228	.169	.092	.098	.128	.215	1.00				
NEW	.136	.202	.188	.295	.292	.233	-.01	.089	.010	.212	.400	1.00			
FLE	.128	.168	.288	.250	.360	.218	.039	.127	.024	.111	.308	.328	1.00		
EBA	.135	.233	.042	.275	.275	.018	.074	.269	.168	.280	.042	.181	.270	1.00	
EDE	.171	.070	.272	.153	.069	.216	.296	.125	.124	.116	.229	.070	.220	.088	1.00
Extraction Method: Principal Component Analysis.															

Table 5: Total variance explained.

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.499	23.327	23.327	3.499	23.327	23.327
2	1.568	10.452	33.779	1.568	10.452	33.779
3	1.444	9.627	43.406	1.444	9.627	43.406
4	1.09	7.266	50.673	1.09	7.266	50.673
5	1.045	6.969	57.641	1.045	6.969	57.641
6	0.987	6.58	64.221			
7	0.856	5.705	69.926			
8	0.738	4.919	74.845			
9	0.663	4.421	79.267			
10	0.634	4.23	83.496			

11	0.608	4.053	87.549			
12	0.53	3.535	91.084			
13	0.483	3.22	94.304			
14	0.471	3.142	97.446			
15	0.383	2.554	100			
Extraction Method: Principal Component Analysis						

Table 6: Component matrix.

	Component				
	1	**2**	**3**	**4**	**5**
IBI	.592				
BDCR	.575				.445
FLE	.565				
NEW	.530	-.431			
SGP	.529				
HPR	.491				
GFG	.481				
EDE	.424				
MEF		.669			
EBA	.469		.496		
PIO	.421		-.483		
BBI	.437			.557	
CAP	.414			.534	
IGL				-.467	
AIR	.483				-.538
Extraction Method: Principal Component Analysis.					

Figure 1: Screen plot.

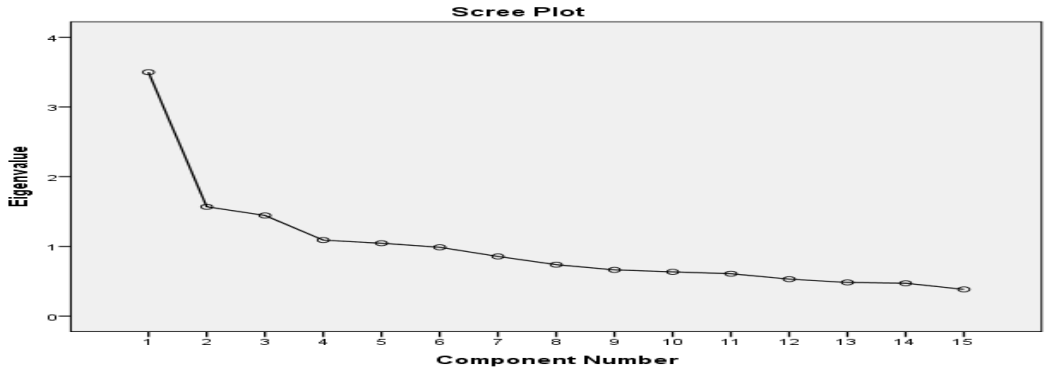

Table 7: Rotated component matrix.

	Component				
	1	**2**	**3**	**4**	**5**
MEF	.695				
EDE	.645				
SGP	.613				
PIO	.576				
NEW		.758			
HPR		.698			
FLE		.570			
BDCR			.811		
IBI			.676		
IGL			.491	.448	
AIR				.789	
GFG				.650	
EBA			.401	.455	
BBI					.731
CAP					.605
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.					

Table 8: Factor labeling.

Component	**Component Importance**	**Loading**	**Variables included in the Component**
C1	Organizational Pressure and Environmental Policy (23.327 %)	.695	MEF = Pressure from Ministry of Environment and Forests
		.645	EDE = Environmental Degradation Control Policy
		.613	SGP= Social groups pressures
		.576	PIO = Pressure from International organization
C2	Operational Wealth of the Banks (10.452%)	.758	NEW = Net worth
		.698	HPR = Higher profit
		.570	FLE = Financial Leverage

C3	Rules and Regulation Applying Bodies in terms of green concept (9.627%)	.811	BDCR= BSEC, DSE, CSE rules and regulations
		.676	IBI= IAS, BAS and IFRS
		.491	IGL= Investment friendly green lending policy
		.401	EBA= Ethical Banking
C4	Green Policies by Bank (7.266%)	.448	IGL= Investment friendly green lending policy
		.789	AIR= Apposite interest rate on green lending
		.650	GFG= Green fund from government and other institutions
		.455	EBA= Ethical Banking
C5	Related Party's Instruction (6.969 %)	.731	BBI= Bangladesh Bank instructions
		.605	CAP= Consumer awareness and pressures

FINDINGS

The researcher offers fifteen factors that are related to the adoption of green banking incorporated into the questionnaire in order to collect primary data from the Bankers. After collecting primary data through quite possible a systematic way, factor analysis has been done through SPSS statistics 20. It is found that Kaiser-Meyer-Olkin normalization value is .745 (Table 1) and the result represents the sample size is appropriate for factor analysis. The analysis identified five significant components consisting of fifteen factors which are considered as the potential indicators for the adoption of green banking and their demonstrative loading percentage is 57.641 (Table 5). The five components entailing of fifteen factors are discussed below [17-21].

The study outline indicates that the adoption of green banking depends on the pressure from governmental units, environmental pollution control policies, social group pressure and pressure from the different international organization. The governmental unit such as Ministry of Environment and forests and its legislative body can easily control the pollution of national and multinational profit oriented organization which reap benefits from the government and consume more resources. Serious environmental degradation can also make more conscious of the

citizens and respective authority. Social groups' pressure and their participation in the decision making of CSR activities of the organization are the prime and pivotal condition of sustainable growth with safeguarding sustainable development. An international organization may help the governmental unit to make apposite sustainable environmental policy and underlying managerial guidelines in order to accomplish the policies. The bankers' perception on this regard is highly appreciated due to the constitution and combination of these four factors that represent 23.327 % out of 57.641% of total factor loading (Table 5 and Table 8) [22-26].

Those organizations have no adequate resources to run their business properly and are not capable of investing in CSR activities though they are polluting the environment to a great extent. Operational wealth deals with the financial capacity of contribution in adoption and promotion of green banking and sponsor in different environment-friendly activities. To solve this problem requires financial capacity, high volume of net worth and profit earning capacity of the organizations. All other elements are meaningless, in the viewpoint of business, in spite of financial capacity of the organization. The analysis indicates that net worth, higher profit, and financial leverage accumulates 10.452% out of 57.641% of total factor loading (Table 5 and Table 8).

The rules and regulations applying bodies also contribute to a great extent to the adoption of green banking in Bangladesh. Bangladesh Securities and Exchange Commission (BSEC) provides time to time guidelines regarding the operation of profit oriented organization and has also reporting manner in compliance with Companies Act, Finance Act and others. Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange are the secondary money market in Bangladesh where shares of listed companies are traded. International Accounting Standard (IAS), Bangladesh Accounting Standard (BAS), International Financial Reporting Standard (IFRS) provides financial and non-financial reporting guidelines about how to prepare an annual report. The rules and regulations from this organization relating to the environmental reporting are voluntary in nature and even have no guidelines of the environmental reporting system in context with international standardization format.

Investment friendly green lending policy supports the bank is free from its external liability of environmental pollution that originates from the organizations which take credit facilities from the bank. Ethical banking refers to the social concept of banking and its operation would be free from all kinds of evil activities and reshaped for the promotion of sustainable environment with sustainable development. It is high time to circulate international standardization format of environmental reporting. These indicators are quite important to the formulation of rules and regulation of environmental reporting standard and those are carried 9.627% out of 57.641% of total factor loading that signifies the third position of factor loading (Table 5 and Table 8).

Investment friendly green lending policy and interest rate of green lending are

interrelated to each other. The apposite interest rate is a motivational instrument for the bank to exercise green lending policy. In addition, green lending policy emphasizes the evaluation of a project that should pass the financial as well as social and environmental feasibility test before sanctioning of credit against the project. Green fund from government and other institutions also dubbed as the motivational instruments that encourage the bank personnel to promote green banking practices. Furthermore, ethical banking ensures social responsibility of banks including environmental accountability. Besides, ethical banking also loading with the components of rules and regulations applying bodies in terms of green concept. These indicators are also carried the remarkable weight that is 7.266% out of 57.641% of total factor loading (Table 5 and Table 8).

Mother Bank (Bangladesh Bank) always monitors all activities of scheduled banks. All public and private banks are compelled to maintain the instructions of Mother Bank. That's why, Mother Bank can play a great role in the adoption of green banking. Furthermore, the Mother Bank holds the authority to force in the banking sector for the purpose of promoting green banking practices and preparing an environmental report with reference to the providing format of IAS, BAS, and IFRS. In addition, consumer awareness and pressures are also the influential factors, but it is not a forcing or bargaining body in the case of day to day banking activities, it may give preference to select the banks which are being involved in promoting green banking practices. The study indicates that Bangladesh Bank's instructions and consumer awareness and pressures are positively rotated with the component and Varimax with Kaiser Normalization value is .731 and .605 respectively(Table 6). The analysis demonstrates that Bangladesh Bank instructions and consumer awareness and pressures carry the significance of 6.969% out of 57.641% of total factor loading (Table 5 and Table 8) [27-30].

CONCLUSION

It is high time for Bangladesh to take effective action against environmental pollution. This problem is not only an internal problem but also a global one that severely affects Bangladesh. There is an argument to straightforwardly control the internal environment polluters by providing necessary guidelines and applying strict rules and regulations from the governmental units, international organizations, social group pressure and instruction of mother bank. The prime objective of this study is to know the perception of bankers regarding the green banking. The Bankers' efforts of the adoption tools that the banks are currently using in order to engage in green banking activities are delineated to credit cards, debit cards and net banking facilities presently covering the green banking activities in Bangladesh. The very fast suggestion of bankers in respect of green activities of the bank to sponsor in tree plantation and green publicity.

The suggestion indicates that with the passage of time to cater to the needs of consumers the paperless transaction and solar energy is on the increase to a great

extent and this process supposed to get more momentum in the days ahead. The study indicates in the case of factor analysis five components are the decisive influential indicators which carries 57.641% persuasive power to the adoption of green banking in Bangladesh according to the perception, conception, and level of understanding of the Bankers. The major limitation of the study is that, it is conducted only on the mid-level bankers and even only six scheduled banks in Bangladesh. The further study should be conducted on considering the six groups of people like Banks Personnel, Mother Bank Personnel, Employee of Governmental Units, Member of Social Group and Member of ICAB, ICMAB, BSEC, DSE, and CSE.

COMPLIANCE WITH ETHICAL STANDARDS

The study is conducted by personal funding without taking fund from the external sources. It was totally done by authors initiative for the purpose of the erection of experiencing new ideology in the field of green banking to develop the literature so that generates a further process of investigation in this field. This article has not involved any other human participants and animals other than the authors themselves in preparing the study. The article has been written by the authors; thereby they do not require any acknowledgement from others.

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