



Deposit Mobilization of MSMEs After Corona Pandemic:- A Challenge for Chhattisgarh Rural Banks In Bilaspur District of Chhattisgarh

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ABSTRACT:

Corona Pandemic disrupted the financial health of our economy. One of the most affected sector is Banking Sector. MSME's are finding it difficult to revive their business. Chhattisgarh Rural Banks in Bilaspur district of Chhattisgarh is facing difficulty in deposit mobilization of MSME's. Based on survey taken from MSME's of Bilaspur district, these paper priorities ranking wise the strategies Chhattisgarh Rural Banks needs to undertake for effective deposit mobilization after Corona Pandemic.

KEYWORDS:

Ranking, Strategies, Chhattisgarh Rural Banks, deposit mobilization, MSME's, Bilaspur

INTRODUCTION:

Deposit mobilisation drive is to increase deposits of the bank .The head office of the bank fixes an annual target for increasing deposits starting from 1April to next year 31 march .The total target for bank is sub divided into region wise and then branch wise .The branch manager may fix target for each member of staff .Special Deposit Mobilisation week or month is celebrated in branches and small gift is given to new depositors .Not achieving target is a minus point for all.

Years back RBI was fixing target for each bank .This was discontinued .Each bank now fix its own target.

Steps needed to be taken by the Chhattisgarh Rural bank in Bilaspur District for carrying out deposit mobilization of MSMEs are as follows:-

1. Personally Meeting the Customer
2. Advertising
3. Promotional Campaign
4. Ease Cumbersome process
5. Cooperation of bank staff
6. Ease Document Related complexities
7. Courteous Service at the counter
8. Improving Infrastructure and facilities available in bank
9. Opening more Branches
10. Block officers Cooperation

OBJECTIVES:

The objective of the Research Paper is to Rank the strategies Chhattisgarh Rural Banks in Bilaspur needs to undertake for effective deposit mobilization after Corona Pandemic.

RATIONALE OF THE RESEARCH PAPER:

This research Paper will highlight priority wise measures rural banks need to focus so as to facilitate the MSM's by offering more pro-active service and streamline the deposit mobilization flow in their bank. This will serve as an example to all other rural banks in other parts of the country.

RESEARCH METHODOLOGY:

1. SAMPLE SIZE- 450 out of which 200 from Micro, 150 from Small and 100 from Medium Entrepreneurs

As per the secondary data collected for total number of MSMEs in Bilaspur, it is found to be 19068 Units. Thus my total sample size is 3% of total which is fairly good proportion for the research purpose.

2. SAMPLE AREA-Chhattisgarh Rural Banks with special reference to Bilaspur district

3. SAMPLING METHOD-Simple Random Sampling

4. SOURCES OF DATA-

PRIMARY DATA- Survey

SECONDARY DATA- Government Reports, Chhattisgarh Gramin Bank Annual Reports of different financial years published by MSME Ministry

5. SURVEY INSTRUMENT- Questionnaire

LIMITATIONS OF THE RESEARCH PAPER:

1. The study is limited to sample size of 450 out of which 200 from Micro, 150 from Small and 100 from Medium Entrepreneurs.

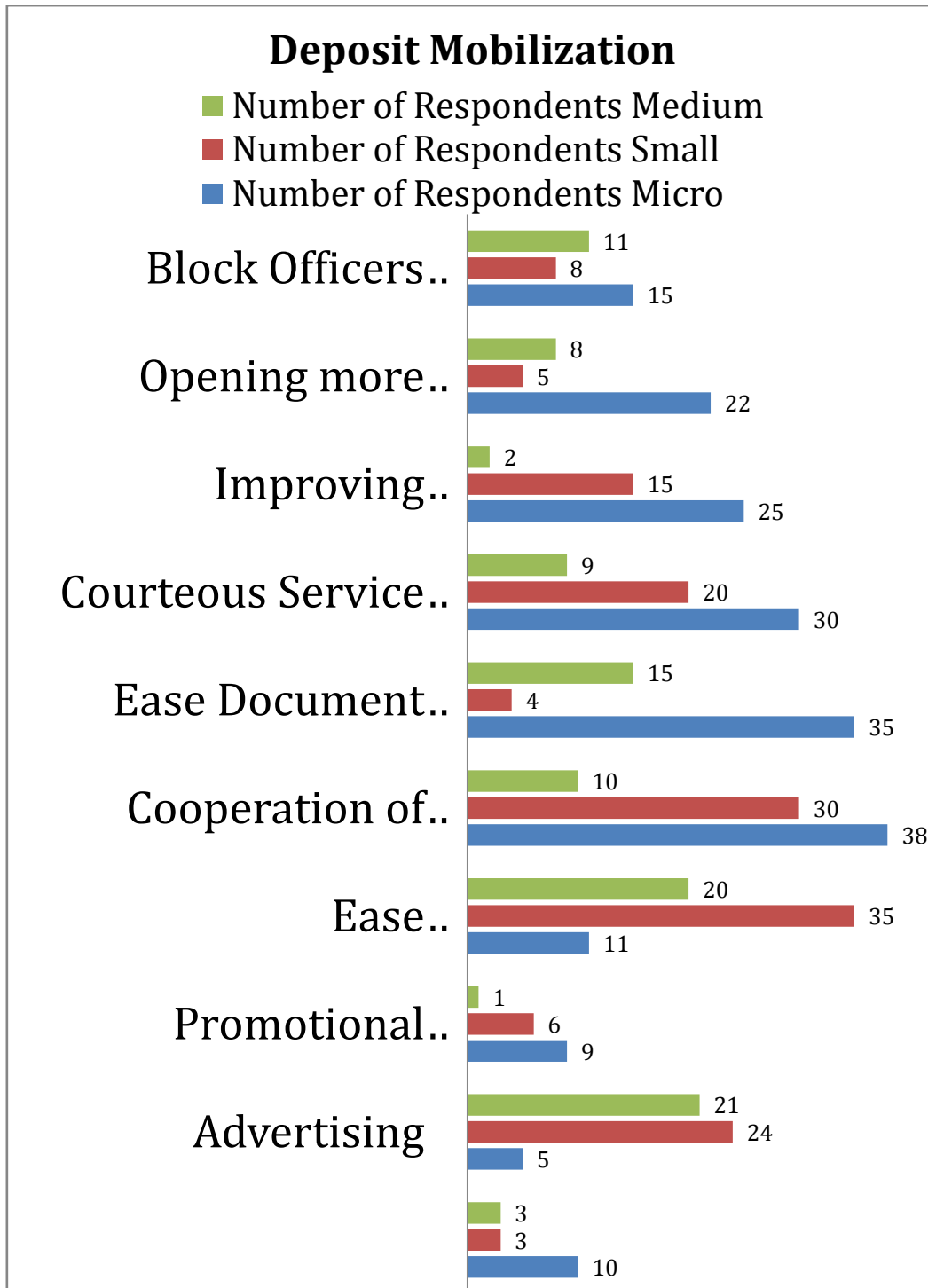
2. The study is limited to Bilaspur district

3. The study restricts itself to Chhattisgarh Rural Banks

FINDINGS:

According to survey undertaken Rank wise Steps needed to be taken by the Chhattisgarh Rural bank in Bilaspur District for carrying out deposit mobilization of MSMEs are as follows:-

Challenges in Deposit Mobilization	Number of Respondents			Rank		
	Micro	Small	Medium	Micro	Small	Medium
Personally Meeting the Customer	10	3	3	8	9	8
Advertising	5	24	21	10	3	1
Promotional Campaign	9	6	1	9	10	10
Ease Cumbersome Process	11	35	20	7	1	2
Cooperation of Bank Staff	38	30	10	1	2	5
Ease Document Related Complexities	35	4	15	2	8	3
Courteous Service at the Counter	30	20	9	3	4	6
Improving Infrastructure and facilities available in bank	25	15	2	4	5	9
Opening more Branches	22	5	8	5	7	7
Block Officers Cooperation	15	8	11	6	6	4
Total	200	150	100	-	-	-

**INTERPRETATION:**

Out of 200 Micro Entrepreneurs, Following were ranked 1, 2, 3:-

1. Cooperation of Bank Staff
2. Ease Document Related Complexities
3. Courteous Service at the Counter

Out of 150 Small Entrepreneurs, Following were ranked 1,2,3:-

1. Ease Cumbersome Process
2. Cooperation of Bank Staff
3. Advertising

Out of 100 Medium Entrepreneurs, Following were ranked 1,2,3:-

1. Advertising
2. Ease Cumbersome Process
3. Ease Document Related Complexities

SUGGESTIONS:

1. Bank staff officials need to be more polite and show helping attitude towards MSME Clients.
2. Counter service needs to be streamlined so as to minimize the delay in processing.
3. Chhattisgarh Rural Banks has to come out of its traditional document related complexities and make it more hassle free.
4. More focus on Advertisement will act as reinforcement for MSME's to encourage deposit mobilization

CONCLUSION:

The study concludes that lack of deposit mobilization is a major obstacle in the growth of Chhattisgarh Rural Banks in Bilaspur after corona.

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