

An Analysis of Web Home Page Disclosure Practices of Top Public and Private Indian Banks

Mandeep Kaur*, Manpreet Kaur**

Abstract

Internet is a very powerful communication device to disclose financial and non-financial information. Almost every company today maintains its website and disseminates their information voluntarily. Internet is very exciting medium to disclose information in the form of presentation. It has become most frequently used source of information. This paper tries to examine the web home page disclosure practices of top public and private Indian banks and try to find out the relationship between the disclosure score and size of bank by using the sample of 20 banks which constitute of top public and private sector banks. The results show that there is positive relationship between the disclosure score and size of bank.

Keyword: Disclosure, Internet, Information

Introduction

Internet is the most easily accessible and important source to disseminate the information related to an enterprise. Annual reports also become the part of web based financial disclosure. With the web emerging as an important disclosure tool, the study of web-based disclosure is of particular interest since web provides numerous benefits for communication purpose which are able to enhance the information that is communicated to the customers

(Amran, 2012). Disclosure is a process through which an entity communicates with the outside world. Disclosure refers to the publication of any economic information relating to a business enterprise, quantitative or otherwise, which facilitates the making of investment decision. Web-based financial disclosure helps the investors to save money and time and help the investor to decide where to invest their money. For beneficial investments, it becomes important that investors should be able to obtain any useful information in time which will help them to gain more. The central focus of disclosure has changed. Today, decision oriented disclosure has become more important that is used to make economic decisions. Decision oriented financial disclosure is concerned with providing information that will help the users of the financial statements to judge the ability of the company to generate cash flows in the future.

The need for full disclosure is important for a free economy. Proper disclosure increases investor confidence and makes financing through the securities market easier. Investor would prefer to invest in a company that discloses more and meaningful information. Not only investors get benefitted from full disclosure, but the corporation also gains because of an upward move in stock price and reducing its cost of capital. It also helps to stabilize the fluctuation in stock prices.

Review of literature

Pervan (2006) aimed to define the variables that have significant influence on the level of voluntary financial

* Assistant professor, Punjab Technical University, Jalandhar, Punjab, India

** Research Scholar, Punjab Technical University, Jalandhar, Punjab, India. E-mail: manpreet8701kaur@gmail.com

disclosure on the Internet. He found that Croatian listed companies are lacking behind in comparison with Slovene joint stock companies in case of disclosure and more profitable companies have a higher level of Internet disclosure. Enniful and Onumah (2007) found that level of disclosure in Ghana is low and firm size has a significant effect on disclosure. Almilialia and Budissusetyo (2008) evaluated the quality of Internet financial disclosure of banking sector. They found that banking sector has highest score on technology and user support. Hossain (2008) studied the extent of both mandatory and voluntary disclosure of listed banking companies in India and find out the association between attributes like age, size, profitability, complexity of business, asset in place, board composition, market discipline, and total disclosure by analysing the annual report of 2002-2003 of the whole population of banking companies listed on National Stock Exchange and Bombay Stock Exchange. He found that India has achieved the highest standard of disclosure practice, especially in mandatory disclosure and also has made some progress in voluntary disclosure. Mohamed, Oyelere and Al-Busaidi (2009) investigated the extent and nature of Internet financial reporting among 142 companies listed on the Muscat Securities Market (MSM). They concluded that only 84 of these companies maintain websites, out of which 31 provide financial information on the sites. The findings show limited use of the Internet for financial reporting in Oman. Verma (2010) examined the disclosure of financial and non-financial information on the websites of Indian companies and try to find out relationship between industry type and disclosure practices by using a sample of top 200 companies. The sample comprises 19 diverse industry sectors. He found that public sector companies have better disclosure of corporate governance information on the websites as compared to private sectors and private companies are better in disclosing their corporate social responsibility and human resource information. Boubaker, Lakhali, and Nekhili (2011) analysed the use of the Internet to disclose corporate information and examined the extent of web-based corporate disclosure by developing a disclosure indexes. They concluded that the use of the Internet by French-listed firms as a medium to disclose information to investors worldwide was increased. Descriptive analysis shows that the items among investor-related information are press releases and analyst's conferences are provided more frequently than annual reports. Agyei-Mensah (2011) examined all the firms listed on the Ghana Stock

Exchange (GSE) in terms of its ability to communicate both financial and non-financial information by using the Internet as the medium of disclosure. He found that 77.14% firms had websites. Profitability and leverage has a positive impact on Internet disclosure and firm size, liquidity, auditor firm are not significant variable for Internet disclosure. Amran (2012) studied the extent of internet disclosure practices of Malaysian companies. It is a descriptive study that describes the internet disclosure practices among Malaysian public listed by using content analysis. He found that Malaysian companies' adoption of Internet disclosure is still low. Ghazleh, Qasim, Robert (2012) conducted a survey to examine the online disclosure practices of Jordanian listed companies. They found that Jordanian companies' level of online presence is low. Pertiwi (2013) evaluated the financial disclosure on websites of banks and non-banks by using the Internet financial disclosure index. He found that there is more difference between banks and no banks internet financial disclosure. Jyadev, Monga, and Tiwari investigated the disclosure practices of banks across the globe to find out where India stands in terms of disclosures in the banking industry. This study was conducted on nine banks across the globe by analyzing their annual reports. They found that Indian banks are far behind in comparison to foreign banks in disclosing information to public. Narendra Sharma (2013) studied the extent of disclosure made by commercial banks in Nepal. He found that overall level of web based disclosure in Nepal is less and size has a positive impact on the disclosure.

Banks are leveraged firms and their working fund is obtained from deposits only. For a bank, unlike other companies, well being of its shareholders and public is its important obligation. If a bank goes in trouble the entire community is affected from it. So confidence of investor can be maintained in the bank through proper disclosure of information.

Review of earlier literature shows that there are only few studies is conducted to find out the level of banking sector disclosure of Indian banks, and there is a lack of web based comparative study of Indian public and private banks. So this study tries to fill this gap.

Objective

1. To analyse the element-wise web home page disclosure practices of top public and private banks.

2. To analyse bank-wise disclosure practices of top banks.
3. To make a comparative analysis of web disclosure practices of top public and private banks
4. To analyse the relationship between disclosure score and size of banks.

Research Methodology

For the purpose of the study, a sample of top 20 banks, including 10 top public banks and 10 top private banks, has been taken. Banks have been selected on the basis of their asset size. To measure the extent of web home page disclosure; a web page disclosure index is developed and information has been collected under five categories:

- (1) Basic information,
- (2) Financial information,
- (3) Investor relation information,
- (4) User information,
- (5) Customer information

The data for computing the disclosure index has been taken from the websites of the sample banks. The score has been calculated on the basis of unweighted disclosure index methodology. In this case if a bank discloses an item of information on its home web page, then '1' is awarded and if the item is not disclosed, then '0' is assigned to that item. The total disclosure score of banks is calculated as

Total disclosure score of a bank=

Total number of item disclosed / Total no of items (30) * 100

Chi Square and ANOVA techniques have been used to test the hypotheses of the study.

Empirical Results and Analysis

Analysis of Element-Wise Web Home Page Disclosure Practices of Top Public Sector Banks

Element-Wise Performance Analysis of Top Public Banks

The analysis followed by element-wise performance analysis of public sector banks, ranking of various items on the basis of disclosure score and checking the

significance of association among different disclosure items in case of public sector banks.

Element-Wise Performance Analysis of Top Public Banks

Table 1 represents the element-wise performance analysis of public sector banks. It shows that the elements like information about us, product and services, employment opportunity, contacts, search, customer care, disclaimer, branch locator, advertisement, and right to information have highly disclosed items of home web page. On the other hand photo gallery, security, privacy, term and conditions, corporate governance, financial reports, and glossary have least disclosed items of home web page.

Table 1: Public Sector Banks Element Wise Performance Analysis

S.No	Elements	Number of banks disclosed	Element wise score
1	Information About Us	10	100
2	product And Services	10	100
3	Employment Opportunity	10	100
4	Contacts	10	100
5	Search	10	100
6	Customer Care	10	100
7	Disclaimer	10	100
8	Branch Locator	10	100
9	Advertisement	10	100
10	Right To Information	10	100
11	Service Charges & fees	9	90
12	Sitemap	9	90
13	Investor Information	9	90
14	Media Release	8	80
15	FAQs	7	70
16	Stock Quotes	7	70
17	EMI Calculator	6	60
18	Feedback	6	60
19	Unclaimed Accounts Information	5	50
20	Financial Information	5	50
21	Social Environment Information	4	40
22	Links	4	40
23	Follow Us (Facebook, Twitter)	4	40

S.No	Elements	Number of banks disclosed	Element wise score
24	PhotoGallary	4	40
25	Security	3	30
26	Privacy	2	20
27	Term and Conditions	2	20
28	Corporate Governance	2	20
29	Financial Reports	1	10
30	Glossary	0	0

Ranking of Various Items on The Basis of Disclosure Score in Case of Public Sector Banks

Table 2 represents ranking of various items on the basis of disclosure score in case of public sector banks. It shows that total ten items have ranking one with 100 disclosure score such as information about us, product and services, employment opportunity, contacts, search, customer care, disclaimer, branch locator, advertisement, and right to information. Three items which include service charges and fees, sitemap and investor information have second ranking with disclosure score 90 and only one item media release has third ranking. The other disclosure rankings are also presented in the table. Financial reporting, corporate governance and glossary have lowest rankings with lowest disclosure score.

Table 2: Ranking of Various Items on the Basis of Disclosure Score in Public Sector Banks

S. No	Elements	Element wise score	Ranking of items
1	Information About Us	100	1
2	product And Services	100	1
3	Employment Opportunity	100	1
4	Contacts	100	1
5	Search	100	1
6	Customer Care	100	1
7	Disclaimer	100	1
8	Branch Locator	100	1
9	Advertisement	100	1
10	Right To Information	100	1
11	Service Charges & fees	90	2
12	Sitemap	90	2
13	Investor Information	90	2
14	Media Release	80	3
15	FAQs	70	4

S. No	Elements	Element wise score	Ranking of items
16	Stock Quotes	70	4
17	EMI Calculator	60	5
18	Feedback	60	5
19	Unclaimed Accounts Information	50	6
20	Financial Information	50	6
21	Social Environment Information	40	7
22	Links	40	7
23	Follow Us (Facebook, Twitter)	40	7
24	PhotoGallary	40	7
25	Security	30	8
26	Privacy	20	9
27	Term and Conditions	20	9
28	Corporate Governance	20	9
29	Financial Reports	10	10
30	Glossary	0	11

Checking the Significance of Association Among Various Disclosure Elements in Case of Public Sector Banks

To check the association of each disclosure category with other categories the chi square test has been used. The following tables are depicting the results of the test. The hypotheses tested are:

- H1:** Basic Information has insignificant association with other categories of disclosure in case of public sector banks.
- H2:** Financial Information has insignificant association with other categories of disclosure in case of public sector banks.
- H3:** Investor Relation Information has insignificant association with other categories of disclosure in case of public sector banks.
- H4:** User Information has insignificant association with other categories of disclosure in case of public sector banks.
- H5:** Customer Information has insignificant association with other categories of disclosure in case of public sector banks.

Checking the Significance of Association of Basic Information Related Items with Other Categories in Case of Public Sector Banks

Table 3 depicts the results of chi square to check the association between basic information related items with other categories of disclosure. The results show that basic information related items have insignificant association with financial information, investor relation information, user information, and customer information.

Table 3: Element: Basic Information (A)

Items	Value of Chi Square	Significance Value
B: Financial Information	1.875	.392
C: Investor Relation Information	7.222	.065
D: User Information	5.000	.172
E: Customer Information	4.583	.333

Checking the Significance of Association of Financial Information Related Items with Other Categories in Case of Public Sector Banks

Table 4 depicts the results of chi square to check the association between financial information related items with other categories of disclosure. The results show that financial information related items have insignificant association with investor relation information, user information and customer information and basic information.

Table 4: Element: Financial Information (B)

Items	Value of Chi Square	Significance Value
C: Investor Relation Information	6.500	.370
D: User Information	3.600	.731
E: Customer Information	6.600	.580
A: Basic Information	1.875	.392

Checking the Significance of Association of Investor Relation Information Related Items with Other Categories in Case of Public Sector Banks

Table 5 shows the results of chi square to check the association between investor information related items with other categories of disclosure. The results show that investor information related items have insignificant

association with user information, customer information, basic information, and financial information.

Table 5: Element: Investor Relation Information (C)

Items	Value of Chi Square	Significance Value
D: User Information	14.444	.107
E: Customer Information	13.667	.322
A: Basic Information	7.222	.065
B: Financial Information	6.500	.370

Checking the Significance of Association of User Information Related Items with Other Categories in Case of Public Sector Banks

Table 6 shows the results of chi square to check the association between user information related items with other categories of disclosure. The results show that user information related items have insignificant association with customer information, basic information, financial information, and investor information.

Table 6: Element: User Information (D)

Items	Value of Chi Square	Significance Value
E: Customer Information	16.933	.152
A: Basic Information	5.000	.172
B: Financial Information	3.600	.731
C: Investor Relation Information	14.444	.107

Checking the Significance of Association of Customer Information Related Items with Other Categories in Case of Public Sector Banks

Table 7 depicts the results of chi square to check the association between customer information related items with other categories of disclosure. The results show that customer information related items have insignificant association with basic information, financial information, investor information, and user information.

Table 7: Element: Customer Information (E)

Items	Value of Chi Square	Significance Value
A: Basic Information	4.583	.333
B: Financial Information	6.600	.580
C: Investor Relation Information	13.667	.322
D: User Information	16.933	.152

Analysis of Element-Wise Web Home Page Disclosure Practices of Top Private Sector Banks

The analysis followed by element-wise performance analysis of private sector banks, ranking of various items on the basis of disclosure score, and checking the significance of association among different disclosure items in case of private sector banks.

Element-Wise Performance Analysis of top Private Banks

Table 8 represents the element wise performance analysis of private sector banks. It shows that the element like information about us, sitemap, branch locator, follow us on face book and twitter, advertisement, service charges, and fees have highly disclosed items of home web page. On the other hand glossary, financial reports, photo gallery, corporate governance, and right to information have least disclosed items of home web page.

Table 8: Private Sector Banks Element Wise Performance Analysis

Sr.No	Items	Number of banks disclosed	Element wise score
1	Information About Us	10	100
2	Sitemap	10	100
3	Branch Locator	10	100
4	Follow Us (Facebook, Twitter)	10	100
5	Advertisement	10	100
6	Service Charges & fees	10	100
7	Product And Services	9	90
8	Investor Information	9	90
9	Search	9	90
10	Privacy	9	90
11	Disclaimer	8	80
12	Term and Conditions	8	80
13	Contacts	8	80
14	Employment Opportunity	8	80
15	Customer Care	7	70
16	Social Environment Information	6	60
17	Links	6	60

Sr.No	Items	Number of banks disclosed	Element wise score
18	Financial Information	5	50
19	Stock Quotes	5	50
20	Unclaimed Accounts Information	4	40
21	Feedback	4	40
22	Security	4	40
23	Media Release	3	30
24	FAQs	3	30
25	EMI Calculator	3	30
26	Glossary	2	20
27	Financial Reports	2	20
28	Photo Gallery	1	10
29	Corporate Governance	1	10
30	Right To Information	0	0

Ranking of Various Items on the Basis of Disclosure Score in Case of Private Sector Banks

Table 9 represents ranking of various items on the basis of disclosure score in case of private sector banks. It shows that total ten items have ranking one with hundred disclosure score such as information about us, sitemap, branch locator, follow us on face book and twitter, advertisement, and service charge and fees. Four items which include product and services, investor information, search and privacy have second ranking with disclosure score 90. The other disclosure rankings are also presented in the table. Financial reports, photo gallery, corporate governance, and right to information have lowest rankings with lowest disclosure score.

Table 9: Ranking of Various Items on the Basis of Disclosure Score in Private Sector Banks

Sr.No	Items	Element wise score	Ranking of items
1	Information About Us	100	1
2	Sitemap	100	1
3	Branch Locator	100	1
4	Follow Us (Facebook, Twitter)	100	1
5	Advertisement	100	1
6	Service Charges & fees	100	1
7	Product And Services	90	2
8	Investor Information	90	2

Sr.No	Items	Element wise score	Ranking of items
9	Search	90	2
10	Privacy	90	2
11	Disclaimer	80	3
12	Term and Conditions	80	3
13	Contacts	80	3
14	Employment Opportunity	80	3
15	Customer Care	70	4
16	Social Environment Information	60	5
17	Links	60	5
18	Financial Information	50	6
19	Stock Quotes	50	6
20	Unclaimed Accounts Information	40	7
21	Feedback	40	7
22	Security	40	7
23	Media Release	30	8
24	FAQs	30	8
25	EMI Calculator	30	8
26	Glossary	20	9
27	Financial Reports	20	9
28	Photo Gallery	10	10
29	Corporate Governance	10	10
30	Right To Information	0	11

Checking the Significance of Association Among Various Disclosure Elements in Case of Public Sector Banks

To check the association of each disclosure category with other categories the chi square test has been used. Tables 10 through 14 depict the results of the test. The hypotheses tested are:

- H1:** Basic Information has insignificant association with other categories of disclosure in case of private sector banks.
- H2:** Financial Information has insignificant association with other categories of disclosure in case of private sector banks.
- H3:** Investor Relation Information has insignificant association with other categories of disclosure in case of private sector banks.

H4: User Information has insignificant association with other categories of disclosure in case of private sector banks.

H5: Customer Information has insignificant association with other categories of disclosure in case of private sector banks.

Checking the significance of association of Basic Information related items with other categories in case of private sector banks

Table 10 shows the results of chi square to check the association between basic information related items with other categories of disclosure. The results show that basic information related items have insignificant association with financial information, investor relation information, user information, and customer information.

Table 10: Element: Basic Information (A)

Items	Value of Chi Square	Significance Value
B: Financial Information	1.378	.848
C: Investor Relation Information	5.378	.496
D: User Information	6.767	.562
E: Customer Information	9.083	.529

Checking the Significance of Association of Financial Information Related Items with Other Categories in Case of Private Sector Banks

Table 11 presents the results of chi square to check the association between financial information related items with other categories of disclosure. The results show that financial information related items have insignificant association with investor relation information, user information, customer information, and basic information.

Table 11: Element: Financial Information (B)

Items	Value of Chi Square	Significance Value
C: Investor Relation Information	8.933	.177
D: User Information	8.933	.348
E: Customer Information	9.083	.524
A: Basic Information	1.378	.848

Checking the Significance of Association of Investor Relation Information Related Items with Other Categories in Case of Private Sector Banks

Table 12 depicts the results of chi square to check the association between investor information related items with other categories of disclosure. The results show that investor information related items have insignificant association with user information, customer information, basic information, and financial information.

Table 12: Element: Investor Relation Information (C)

Items	Value of Chi Square	Significance Value
D: User Information	16.400	.174
E: Customer Information	11.000	.753
A: Basic Information	5.378	.496
B: Financial Information	8.933	.177

Checking the Significance of Association of User Information Related Items with Other Categories in Case of Private Sector Banks

Table 13 shows the results of chi square to check the association between user information related items with other categories of disclosure. The results show that user information related items have insignificant association with customer information, basic information, financial information, and investor information.

Table 13: Element: User Information (D)

Items	Value of Chi Square	Significance Value
E: Customer Information	19.250	.506
A: Basic Information	6.767	.562
B: Financial Information	8.933	.348
C: Investor Relation Information	16.400	.174

Checking the Significance of Association of Customer Information Related Items with Other Categories in Case of Private Sector Banks

Table 14 shows the results of chi square to check the association between customer information related items

with other categories of disclosure. The results show that customer information related items have insignificant association with basic information, financial information, investor information, and user information.

Table 14: Element: Customer Information (E)

Items	Value of Chi Square	Significance Value
A: Basic Information	9.083	.524
B: Financial Information	9.083	.524
C: Investor Relation Information	11.000	.753
D: User Information	19.250	.506

Analysis of Bank-Wise web home page Disclosure Practices of Top Public Sector Banks

This part represents the bank-wise performance analysis of public sector banks.

Bank-Wise Performance Analysis of Public Sector Banks

Table 15 depicts the bank-wise performance analysis of disclosure practices of public sector banks. It shows that Bank of Baroda and Central Bank of India have ranking one with 76 score and Union Bank of India, Bank of India and Punjab National Bank have ranking two with score of 70. Other ranking of banks are also presented in the table. Indian Overseas Bank and Canara Bank have lowest ranking with minimum score.

Table 15: Bank-wise Performance Analysis of Public Sector Banks

Sr.No	Banks	Total Score	Ranking
1	Bank of Baroda	76	1
2	Central Bank of India	76	1
3	Union Bank of India	70	2
4	Bank of India	70	2
5	Punjab National Bank	70	2
6	IDBI Bank Ltd.	66	3
7	State Bank of India	63	4
8	Syndicate Bank	60	5
9	Indian Overseas Bank	53	6
10	Canara Bank	50	7

Checking the Significance of Difference Between Small and Big Banks of Public Sector

This part checks the significance of difference between small and big banks of public sector. For this purpose the following hypothesis is tested.

H 1: There is insignificance difference between big size banks and small size banks of public sector.

Table 16 depicts that the mean value of small banks is 4.12 and the mean value of big banks is 3.7, whereas standard deviation is 0.57 in case of small banks and 0.49 in case of big banks. So it can be concluded that small banks may be disclosed more information than big banks.

Table 16: Mean and Standard Deviation of Banks

SIZE OF BANK	N	Mean	Std. Deviation	Std. Error Mean
Big size	5	3.7600	.49800	.22271
Small size	5	4.1200	.57619	.25768

Table 17 shows the results of independent samples test to check the significance of difference between big banks and small banks. The results show that there is insignificant difference between small and big banks as the significance value is more than 0.05. So it can be concluded that the size has insignificant impact on disclosure of public sector banks. So statistically there is no difference between disclosure of big and small banks.

Table 17: Independent Samples Test

T	Sig	Mean difference	Standard error
-1.057	.321	-.36000	.34059

Analysis of Bank-Wise web Home Page Disclosure Practices of Top Private Sector Banks

This part represents the bank-wise performance analysis of private sector banks and checks the association between small banks and big banks of private sector.

Bank-wise Performance Analysis of Private Sector Banks

Table 18 shows the bank-wise performance analysis of disclosure practices of private sector banks. It shows that Federal bank has ranking one with 80 score and Yes bank

has second ranking with a score of 76. Other ranking of banks are also presented in the table. ING Vysya Bank and Axis Bank have lowest ranking with minimum score.

Table 18: Bank-wise performance analysis of private sector banks

Sr. No	Banks	Score of banks	Ranking
1	Federal Bank	80	1
2	Yes Bank	76	2
3	Jammu & Kashmir Bank	70	3
4	Kotak Mahindra Bank	63	4
5	South Indian Bank	60	5
6	HDFC Bank	56	6
7	ICICI Bank	53	7
8	IndusInd Bank	53	7
9	ING Vysya Bank	53	7
10	Axis Bank	46	8

Checking Significance of Difference Between Small and Big Banks of Private Sector

This part checks the significance of difference between small and big banks of private sector. For this purpose the following hypothesis is tested:

H 1: There is insignificance difference between big size and small size banks of private sector

Table 19 depicts that the mean value of small banks is 3.8 and that of big banks is 3.5 whereas standard deviation is 3.8 in case of small banks and 3.5 in case of big banks. So it can be concluded that small banks disclose more information than big banks.

Table 19: Mean and Standard Deviation of Banks

Size of Bank	N	Mean	Std. Deviation	Std. Error Mean
Big size	5	3.5600	.68411	.30594
Small size	5	3.8000	.69282	.30984

Table 20 depicts the results of independent samples test to check the significance of difference between big banks and small banks. The results show that there is insignificant difference between small and big banks as the significance value is more than 0.05. So it can be concluded that the size has insignificant impact on disclosure of private sector banks. So statistically there is no difference between disclosure of big and small banks.

Table 20: Independent Samples Test

<i>T</i>	<i>sig</i>	<i>Mean difference</i>	<i>Standard error</i>
-.551	.8	-.24000	-.43543

Comparison of Selected Public and Private Banks

Bank-Wise Comparison

This part represents the comparison of public and private sector banks. Table 21 depicts that Federal Bank, a private bank which has been ranked first, highly disclosed its items with score of 80. Yes Bank has ranking second which is also a private bank and Bank of Baroda and Central Bank of India which are public sector banks also have ranking second. Thus the table represents that private sector bank, Federal bank has disclosed its items more than other public and private sector banks. On the other hand Axis Bank on tenth rank, which is private a bank, least disclosed its item with a score of 46. The score of other banks are also presented in the table.

Table 21: Top Banks in Disclosure

<i>Sr.No</i>	<i>Banks</i>	<i>Bank wise score</i>	<i>Ranking</i>
1	Federal Bank	80	1
2	Yes Bank	76	2
3	Bank of Baroda	76	2
4	Central Bank of India	76	2
5	Jammu & Kashmir Bank	70	3
6	Union Bank of India	70	3
7	Punjab National Bank	70	3
8	Bank of India	70	3
9	IDBI Bank Ltd.	66	4
10	Kotak Mahindra Bank	63	5
11	State Bank of India	63	5
12	South Indian Bank	60	6
13	Syndicate Bank	60	6
14	HDFC Bank	56	7
15	ICICI Bank	53	8
16	IndusInd Bank	53	8
17	ING Vysya Bank	53	8
18	Indian Overseas Bank	53	8
19	Canara Bank	50	9
20	Axis Bank	46	10

Item-Wise Comparison

This part represents item-wise comparison of public and private sector banks. Table 1 and 2 represent that information about us, product and services, employment opportunity, contacts, customer care search, disclaimer, branch locator, advertisement, and right to information are highly disclosed items of public sector banks with score of 100, whereas information about us, sitemap, branch locator, follow us (Face book, Twitter), advertisement, service charges & fees, product and services, investor information, search, privacy are highly disclose items of private sector banks.

Checking the Significance of Difference Between Public and Private Sector Banks

This part checks the significance of difference between public and private sector banks. For this purpose the following hypothesis is tested:

H 1: There is insignificance difference between public and private sector banks

Table 19 depicts that the mean value of public sector banks is 3.9 and mean value of private sector banks is 3.5. Standard deviation is 0.54 in case of public banks and 0.67 in case of private banks. So it can be concluded that small banks may disclose more information than big size banks with more average and less standard deviation of 0.54.

Table 22: Group Statistics

	<i>VAR00002</i>	<i>N</i>	<i>Mean</i>	<i>Std. Deviation</i>	<i>Std. Error Mean</i>
Average Score	Public sector banks	10	3.9400	.54201	.17140
	Private sector banks	10	3.7333	.67823	.22608

Table 17 is depicting the results of independent samples test to check the significance of difference between public and private banks. The results show that there is insignificant difference between public and private banks as the significance value is more than 0.05. So statistically there is no difference between disclosure of public and private sector banks.

<i>T</i>	<i>df</i>	<i>Sig. (2-tailed)</i>	<i>Mean Difference</i>	<i>Std. Error Difference</i>
.737	17	.471	.20667	.28024

Table 23: ANOVA on Disclosure Categories and size of Bank

Categories		Sum of Squares	Df	Mean Square	F	Sig.
A: Basic information	Between Groups	.000	1	.000	.000	1.000
	Within Groups	2.400	8	.300		
	Total	2.400	9			
B:financial information	Between Groups	.400	1	.400	.800	.397
	Within Groups	4.000	8	.500		
	Total	4.400	9			
C:investor relation information	Between Groups	.400	1	.400	.400	.545
	Within Groups	8.000	8	1.000		
	Total	8.400	9			
D: user information	Between Groups	.000	1	.000	.000	1.000
	Within Groups	8.000	8	1.000		
	Total	8.000	9			
E:customer information	Between Groups	8.100	1	8.100	6.000	.040
	Within Groups	10.800	8	1.350		
	Total	18.900	9			

To Analyse the Relationship Between Disclosure Score and Size of Bank of Public Sector Banks

This part represents the significance of relationship between disclosure score and size of banks by checking the following hypothesis:

H1: There is insignificant association between different disclosure categories and size of bank in case of public sector banks.

Table 23 is depicting the ANOVA results to check the association between different disclosure categories and size of banks. The results show that there is

Table 24: ANOVA on Disclosure Categories and Size of Bank

ANOVA						
Categories		Sum of Squares	df	Mean Square	F	Sig.
A: Basic information	Between Groups	.100	1	.100	.167	.694
	Within Groups	4.800	8	.600		
	Total	4.900	9			
B:financial information	Between Groups	.100	1	.100	.133	.724
	Within Groups	6.000	8	.750		
	Total	6.100	9			
C:investor relation information	Between Groups	.000	1	.000	.000	1.000
	Within Groups	9.600	8	1.200		
	Total	9.600	9			
D: user information	Between Groups	2.500	1	2.500	2.381	.161
	Within Groups	8.400	8	1.050		
	Total	10.900	9			
E:customer information	Between Groups	.100	1	.100	.035	.856
	Within Groups	22.800	8	2.850		
	Total	22.900	9			

insignificant association between basic information, financial information, investor relation information, user information and size of banks where as there is significant association between customer information and size of banks.

To Analyse the Relationship Between Disclosure Score and Size of Bank of Private Sector Banks

This part represents the significance of relationship between disclosure score and size of banks by checking the following hypothesis:

H1: There is insignificant association between different disclosure categories and size of bank in case of private sector banks.

Table 24 shows the ANOVA results to check the association between different disclosure categories and size of banks. The results show that there is insignificant association between basic information, financial information, investor relation information, user information, customer information, and size of banks.

Conclusion

It is highlighted from the above analysis that there is no significance relationship among basic information related item, financial information related items, investor relation information related items, user information related items, and customer information related items in case of both public and private banks.

Information about us, branch locator, advertisement, and service charges & fees are fully disclosed by both public and private sector banks. The element right to information which is fully disclosed by public sector banks whereas in case of private sector banks no bank discloses this element.

There is no difference in disclosure of big and small banks as there is insignificant relationship between big and small banks in case of both public and private sector.

Federal bank which is a private bank has highly disclosed its items than other private and public sector banks, whereas Axis bank has the lowest disclosure of items.

The analysis shows that there is no relationship between different disclosure categories and size. It means bank

size has no impact on different disclosures in case of both public and private banks, whereas customer information related items of public banks have significant relationship with size.

This subject of study is emerging new in India. The extent of web home page disclosure has been studied for 20 top public and private banks. So a lot of scope exists for further research.

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