

MARKET RESEARCH SERVICES OF BANKS AND THEIR IMPACT ON PERCEPTION OF SERVICE USERS

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CHAPTER 1: INTRODUCTION

Banks are still playing a very important role in our nation's economic development. They play an important role in the promotion of industry and commerce. The general aim of banks is to provide the peoples with monetary services, including business for their different plans. In India, the bank covers private banks, and the public banks, international banks, rural regional banks, and cooperative banks. They receive customer-term securities. Most banks have trained components to handle the financial requirements of short-scale industrial units in an organizational arrangement.

Banking is a very complex, but exciting topic because it involves knowledge of economics, sociology, psychology, the essence of marketing, and banking concepts. It is the customer with the highest degree of influence in marketing. The motto of effectively selling bank goods is a in a technical and traditional manner to meet the needs of the customers. Bank, therefore, need to incorporate additional research and market intelligence to promote innovation to ensure the loyalty of customers and as well as to be aware of improvements market conditions (Ojha, V.K, 2004)

1.1 Role of Banking in Indian Industry

Following independence, the Indian Government had to focus on different fields, including the country's economic growth, which was one of the most important activities. In this respect, in 1948 the resolution of industrial policy focused on a mixed market that played a significant role in the development of different sectors, including banking and finance. The nationalization of banks in 1948 was an important step in this direction. The Bank regulation Act was developed to ensure the upkeep, monitoring, and management and inspection of the banks in India by the Federal Reserve Bank of India. To put it another way, all banks in India have been subject to the banking sector Regulation Act of the Reserve Bank of India.

In 1969 and then in 1980, the Indian government nationalized private banks to gain better control over this business. The Indian government owns 91% of the Indian banking sector. The then India Prime Minister, Narasimha Rao, liberalized the sector in the early 1990s by granting licenses to a limited number of private banks known as tech-savvy New Age banks. Amongst these banks were, Global Trust Bank (Now absorbed by Oriental Bank of

Commerce), UTI Bank (now re-named as Axis Bank), ICICI Bank, and HDFC Bank. In India, government banks, private banks, and international banks grow in the banking sector.

Monetary policy facilitator: The government's fiscal and monetary policies have a greater effect on its economic advance, and the effective execution of its fiscal policy requires a sophisticated bank approach.

Encouraging the development of capital: Banks are capital pools that lend loans to individuals and businesses. Banks use securities and other activities to pool money supportand to build resources. This money is used by managers and offers to promote the nation's finances.

Promotes creativity: Industry and innovation go hand in hand. Banks fund enterprises by loans, allowing them to be discovered.

Monetization: The central bank is responsible for coining the currency or printing banknotes. That is to say, banks are the money makers that are important to the market. Economic influence: Banks assess their money market investment rates through their amountof funds.

Economic impact Economic activity: It can adjust a low-interest financial policy that will stimulate economic movement. The banking industry has evolved so critical that the need forthe banking industry contributes to inflation in the country's economic development, income in our households, the entrepreneurs unable to raise capital, innovate new products or business models.

1.2 Marketing

Marketing refers to the more precise classification of customer demands than opposing companies. Future criteria are often included and traditional findings are given for the needs of customers. Banks in the aggressive setting, therefore, get a marketing strategy to demonstrate a range of most valuable practices, to deliver the normal and successful objective and accomplishment for customers. Popular organizations and individual sales will be sent out through marketing through publication and progression (French version, 2009). Today the need for goods and services is also significantly improved because of its fast growth and competitive competition. With fast changes in the status of competitors, technology, and consumers' needs, companies cannot depend on their goods forever. Customers who see various and state-of-the-art goods and companies have to offer and give new items that are in

line with customers' wants, preferences, and expectations. Any business must therefore manufacture a new product (Three masters). Banks, financial institutions, and sales are described as financial and monetary difficulties. However, it is growing because there is a lack of classical training and automated banking processes, which aren't very good in this reason. Thus, banks that benefit and add additional market share are allowed to better meet customer demands than rivals according to the self-regulation of marketing and innovative work, service, and comfort; In other words, strengths and disadvantages, strategies, responsetrends, consumer needs and competitive models in computing the programmed banking marketing division should likewise be analysed (Porter, 1996).

1.3 Role of Marketing in Banking Industry

The bank branch is the larger marketplace – its links to each sector substitute for what happens as a complex on the market. In fact, the banking industry is same interested in the economic excitement and possibility of India. In recent years, we have learned a great deal from dramatic changes. An amalgamation of advancements in technology and as well as a liberalised market – the decoupling, the reinforcement of conventional roles and limits, and the importance of inventory value creation - contributed as a result of a change in the bankingdivision. The banking industry in India is growing and is rapidly developing.

Consumers have added the option of buying and using banking assistance and meeting all their requirements for more suitable locations. They are, however contradictory, they have changed and need higher bank habits such as more compassion when it comes to processes, more efficiency in settling all their costs, or more modernization when it comes to instruments.

The terms 'marketing and banking' here are entirely mixed up. Recently, marketing has not penetrated the banking industry as the marketing concept, but as the modes of advertising and promotion, but advertising and promotional forms. Marketing has been shown to convert publicity and courtesy. Previously, it was known that special sales were not necessary. Banks have also lost the word "sale" and called the use of a "market growth tool" in customer interaction. But they have become increasingly aware that marketing is far more than smiling, Staff are invited. The financial institutions have now come out the ivory's towers and broughtthe masses to the growth of bank marketing. A large number of protection and loan systems in Bangladesh are now identified as required by different sections of society.

The marketing strategy is to forecast, define, reciprocate (via customized service design and delivery), and meet customer requirements and wishes effectively, efficiently, and profitably. Frequently, the marketing campaign includes Banks that have had to improve their assist quality to assist consumers to retain their old consumers and to bring new ones. A service group may be defined as the distinction between customers' duty expectations before the service meeting and their understanding of the service received. Quality service is good for banks in the bottom-line success of a bank such that the services observer meets the standard of service desired by clients and can have competitive advantages that may be derived from improved quality of service provided. Today, increased competition has made service quality a common field of academic studies and an integral part of sustaining the competitive edge and ensuring a satisfactory customer relationship. The long-term involvement of a customer can be explained empirically by creating a confidence course that affects relational commitment, which in turn affects consumers' help. Trust in another partner depends on confidence. Confidence in banks is important because it contributes to improving interpersonal ties. Concerning banks' failure to provide service, for example, a banker's confidence can give the consumer the impression that poor product quality was a single mistake that is not repeated or resolved. The enduring wish to preserve an important relationship is known as commitment [Moorman, Deshpande, and Zaltman, 1993].

The loyalty of the bankers entails that the consumer invests in the cooperation. Customer loyalty is a predisposition to the long-term residence with the seller [Oliver, 1999]. All three ensure excellent customer support and banking retain their strong customer-focused focus on the customers, helping banks grow. Customer satisfaction is a modern quality approach in companies and organizations that contributes to the creation of genuinely customer-focused management and culture. Living of services: All about service is about standards. As regards goods, the amount they are prepared to pay for a good quality product. As far as service is concerned, Standards may become a point of contention, when a customer starts a you have a friendship with several standards already exist. These preferences are founded on your, your business, and your industry perceptions.

1.4 Marketing of Banking Services

In recent years, The banking sector has undergone drastic changes.. These improvements are not only attributable to large bank consolidations, but also the increased deregulation of the banking industry and the decreased intervention of the State in banking operations. The

preceding changes have driven the nature of a new market that features a slight improvement in basic requirements and a lower degree of legal compulsions.

The prime purpose of every banking institute has been to help and mainly develop trade associations and different plans for maintaining its consumers have been introduced. Bank executives made up this effort. New goods and services. New products and services.

However, as these changes require fundamental values and investment costs, a more useful plan has been established in centring on customer confidence, giving better support quality, and aiming to reach customers to the greatest extent. The value of sufficient bank finding strategies was first announced by Cheese et al. (1988). The purpose of this paper is the study of money advertising, the level of the application the understanding of the specific kinds of TV commercials on individual banks, the purpose and the authenticity evaluation of sections of a vital commercial show by the customer.

1.5 Impact on Perception of Service Users

In an increasingly profitable world where banks work, with competitors, non-banks, and other financial institutions, as well as the classification of consumers, customer identification is. Only with the aid of customers loyalty, customer perception is a crucial element in the banking approach. Bank management requires to recognize and develop factors that help consumers. These include the completion and skills of employees, they want to resolve obstacles, courtesy, empathy, speaking skills, and sales skills, etc. Some scientists have highlighted the significance of banking customer support. Most product improvements in banking are simple to replicate and banks can only see themselves based on price and quality if they fit almost similar services.

Consumer loyalty and appreciation is hence perhaps a valuable tool for banks to use to gain decisive advantages and to remain in today's growing competing banking climate. The price to obtain new customers is often longer than the cost to keep already current consumers because market awareness is required.

CHAPTER 2: LITERATURE REVIEW

- **(Sasser, 1990)** The business category in industries where the fundamental goods have grown commodity-like is extremely depending on the essence of the situation. It has been well stated that approximately 40% of consumers changed banks due to poor assistance. Leeds went on to claim that nearly three-quarters of banking consumers listed teller service as a top factor in choosing a bank. As before stated in the literature, the features of a bank's help provider may have an abundant effect on a customer's behavioural purposes. Customers are more likely to buy from you again the product or promote it to others, ending in increased sales. Improving the bank's brand, customer loyalty, and retention are all beneficial outcomes. For the bank's survival and profitability, it's important to look into the determinants that transform customer loyalty.

- **(Ioanna, 2002)** In a competing atmosphere like the banking industry, product differentiation is unlikely, according to the author. Banks all over the globe give similar amenities. For example, interest rates paid and the quality of products given to customers typically change only insignificantly. Bank rates are set by the business and are not subject to regulation. As a result, bank officials often use service quality to set their business apart from competitors. In the banking industry, setting quality is really important company distinguishes itself from competitors. In banking, quality is a multi-variable term that incorporates different types of comfort, reliability, service portfolio, and, most importantly, the consumer experience.

- **(Woodruff, 2004)** As a product of the consumers' worth is more focused on the use of services. The author argued that clients are purchasing at value, not just buying commodities. Interestingly, It's worth remembering that clients learn to think critically about the use of a commodity in the context of desired characteristics, attributes and consequences. Banks must also be able to give customers with high expectations a "closer" personal service. Banks must deliver the latest products such as electronic banking, touch tone telephone access, and Internet banking for customers who appreciate comfort most. It can obviously be a consumer benefit. For customers who appreciate comfort most. It can obviously be a consumer benefit.

- **(Uppal, 2006)** Arguing that customer value is a more viable factor than customer satisfaction as it involves not only the normal advantages most banks concentrate on, but also the price charged by the customer. The significance of the client is a management dynamic. Satisfaction of customers is simply a reaction to the value provided in those goods. Banks must also specify, in the interest of providing value-added services, how consumers define value.
- **(Chi, 2009)** The retention of customers primarily increases profitability by reducing the expense of new customers. Therefore, "zero defections of productive customers" should be a primary goal of retention policy. There is, nevertheless, a distinction between merely retained customers and loyal customers. The definition of customer inertia suggests that certain clients are kept because of loyalty. Really loyal customers are also represented as cheaper and more likely to increase the number and/or frequency of transactions. They may become advocates and play a part in determining their peers or their families.
- **(Dwivedi, 2007)** He clarified, but not as significant as marketing functions, that finance functions are necessary. Friction between marketing and finance will skeptically affect any business enterprise's smooth growth and functioning. Financial objects such as stockholder value maximization are essential features of the organization's new plan. But that purpose seems to have been lost as marketing activities that focus on market share thriving. There has to be more conscious efforts to evade the lack of the basic goal and to grow revenue.
- **(Amim, 2016)** Assess State Bank of India's marketing activities that enjoy Indian premiere status. He also assumes that banks have a broad network of supply branches. It took some steps to improve the productivity of its staff and consumer support in the industries. However, its prices are reduced to match, despite costs, and its promotional actions are yet to be duly maintained.
- **(Jatin, 2007)** It represented that marketer must be mindful that there is a wide variety of marketing every country's climate. In contrast, it has to be clear that the international marketer is bound to sustain the reorganization that every marketing

climate varies from country to country and from place to country. The research also revealed that global business transactions must be well prepared and targeted at.

- **(Malik, 1996)** It represented that marketers must know that there is a different marketing every country's background. In contrast, it has to be explicit that the international marketer is bound to sustain the reorganization that every marketing climate varies from country to country and from place to country. The study has also shown that global business transactions must be well prepared and targeted.
- **(Vyas, 2009)** Recommend that researchers study the features significant to the organizational display of consumer knowledge. Via consumer service, loyalty and satisfaction, and share-wallet, banking Marketing can optimize financial competence. Their study was done in communication services and cannot meet DB's elements. It strengthens, however, the need to explore significant customer relationships and different explaining and reliant variables in this study because they explain the experience of consumers which maintains efficient digital marketing in banks.
- **(Gurumurthy, 2004)** It affirms that today technology is considered not to be a differentiator but to be a 'leveler.' After the "wow" feelings are gone, most consumers need technology. Unlike manufactured products, banking products can be reproduced and replicated easily by competitors. It is also not a viable price-competitive model for promoters. Consequently, the solution will be to perform marketing drives efficiently.
- **(Qadeer, 2013)** An investigation into the study of the customers of public-private banks applied six dimensions (infrastructure, customers' services, technology, transactional, procedural, and safety) to estimate the kind of services for banks and it has developed that different prospects there is a distinction between public and private banks. Second, the relation between quality and transactional assistance quality and procedures state is important. Most of the banks recently introduced and improved technology their core banking

It also means that the consumer knowledge varies significantly from service quality to quality attributes (infrastructure, customer support, technology, transactional, process,

and security), and that customer opinions of service quality in both the public and private banks are also highly different.

- **(Sreedhar, 2012)** In recent years, the banking sector has undergone drastic changes.. These improvements are not only attributable to large bank consolidations, but also the increased deregulation of the financial markets as well as the decrease intervention of the State in banking operations. The preceding changes have driven the nature of a new market that features a slight improvement in basic requirements and a lower degree of legal compulsions. The prime purpose of every banking institute has been to help and mainly develop trade associations and different plans for maintaining its consumers have been introduced. Bank executives made up this effort. New goods and services. New products and services. However, as these changes require fundamental values and investment costs, a more useful plan has been established in centering on customer confidence, giving better support quality, and aiming to reach customers to the greatest extent. The value of sufficient bank finding strategies was first announced by Cheese et al. (1988). The purpose of this paper is the study of money advertising, the application level and the understanding of the particular kinds of TV commercials on individual banks, the purpose and the authenticity evaluation of sections of a vital commercial show by the customer.

CHAPTER 3: RESEARCH METHODOLOGY

3.1 Questionnaire Design- In order to better understand savings habits, bank preferences, services used, time since becoming a customer, and the information sources that influence bank. A questionnaire was developed as part of the selection process and the people who responded were asked to rate their preferences.

There are also 26 variables that influence consumer loyalty in the questionnaire. Initial Experience, Service Delivery Experience, Service Experience, Relationship Experience, and Grievance Handling are the five main classes of influences. Customers were also asked to rate their overall satisfaction on a 5-point scale ranging from highly satisfied (5) to not satisfied at all (1).

1. Primary Knowledge

- Bank tellars have a great level of product awareness
- The urgency with which you answer consumer product queries
- A different time of view and knowledge of the consumer's wants.
- Flexibility and availability of advertisements and promotional elements
- Service performance, information, and behaviour.

2. Delivery of services

- While work is in process, status is given.
- Delivery personnel's behavior
- Congruence within the time it demands to perform duties and the time allocated.
- Complaint adjustment timeliness and variety

3. Quality of services

- Assistance quality in real to expectations
- Level of need satisfaction in real with regards to expectations

4. Complaint Adjustment

- Timeliness and Quality of grievance resolve.
- Level of repetitions till the grievance was settled
- Understanding and compassion of the consumer servicing team

5. Customer Reliability

- Customer's overall comfort.

3.2 Study Time- From January to March 2021, the survey will be conducted for three months.

3.3 Sample Range- A total of 224 people was surveyed, with 40 being SBI customers, 60 ICICI consumers, 40 HDFC Bank customers, 17 Bank of Baroda customers, and the rest being customers of other banks.

3.4 Testable Hypothesis- In the analysis, the following hypothesis is proposed:

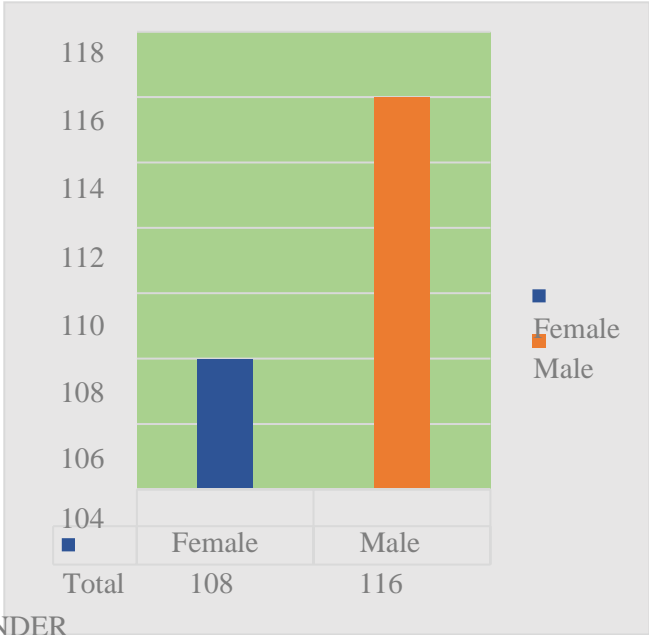
- When assessing their level of satisfaction, consumers give equal weight to all aspects of the initial experience, service delivery experience, service experience, partnership experience, and grievance management.
- Consumers are happier with private sector banks than with public sector banks.

3.5 Objectives- Customers do not consider all possible attributes when rating their loyalty, but companies are looking for "The key purchasing criteria" or "The key option criteria" or "useful measure attributes," which are described as specific features of a service that perceived service quality. The study's basic goals are as follows: -

- To assess the worth of characteristics that influence a bank's customer loyalty.
- To compare and contrast the levels of satisfaction among private and public banks.

CHAPTER 4: DATA ANALYSIS AND INTERPRETATION

4.1 DESCRIPTIVE ANALYSIS

QUESTION	ANALYSIS	GRAPH
1. Gender	<p>224 respondents were taken into consideration for the study. The graph representation shows the no. of male and female who filled our survey. It shows 116 male and 108 females who are having bank account. This means that more of the Male gender are having bank according as compare to females according to our survey.</p>	 <p style="text-align: center;">Figure 1: Bar graph for respondent's Gender</p>

2. Age Groups	The graphical representation shows the age group of population who are having account in banks. The majority of Respondents ranges mostly between 21 to 30 age categories	
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comprising of 113 people whereas the age group of 31-40 contribute as the second most consumer type having 50 people who are using bank accounts. Third base comprises age group of >40. Followed by <20 that is 12 people. So, it means college, immediate graduates and working people are more inclined towards having bank accounts whereas <20 people are least interested in having a bank account.

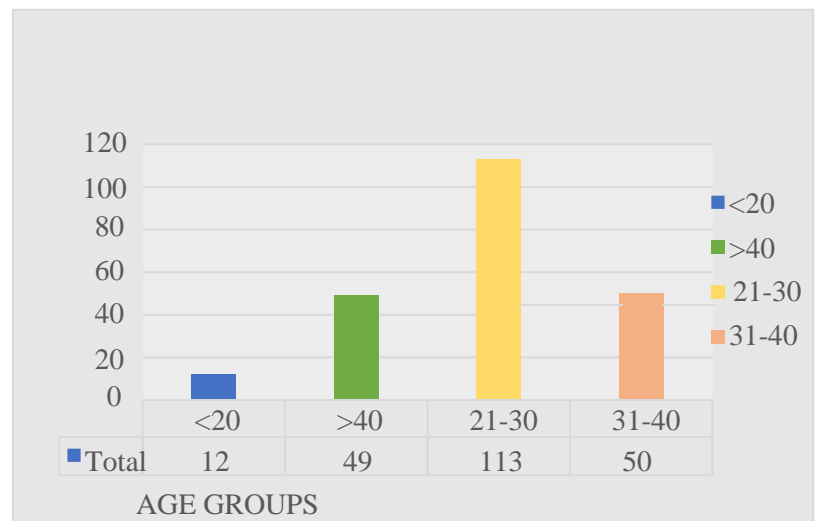


Figure 2: Bar graph for respondent's Age

3. Occupation	<p>Here we can see in the above graph that 95 of the respondents who are employed and doing job whichever government or private jobs have their account in bank and are using services provided by the banks.</p> <p>Followed by the</p>	
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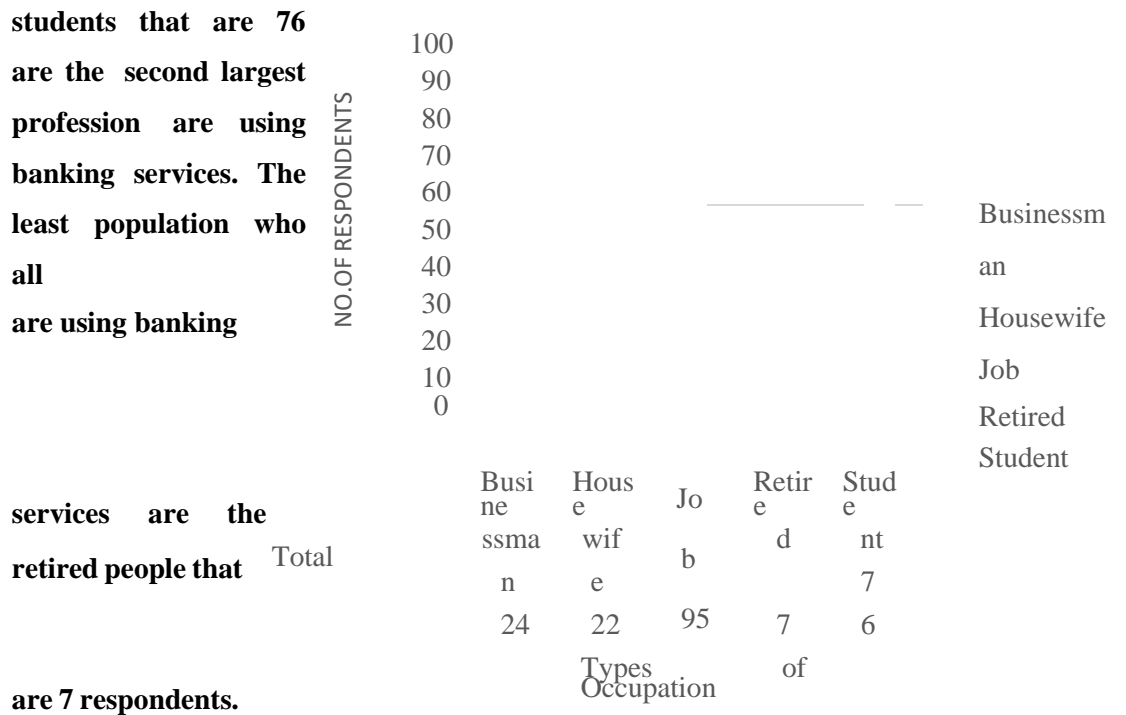


Figure 3: Bar graph for respondent's Occupation

4. Type of bank

The pictorial representation shows the preference mode of respondents for choosing their bank accounts. The majority of respondents that is 91 choose private banks and 76 of the respondents prefer to have public banks. While remaining 57 of the respondents are having their accounts in both type of banks.

NO.OF RESPONDENTS

Figure 4: Bar graph for respondent's preference of banks

5. Types of Accounts The above pictorial representation shows that majority of

people have Savings

Account which is

155. Followed by

savings, fixed and

savings, loans and

fixed which is 17. By

this we can say that

most of people who are

employed, students as we

have seen in the about

data of occupation that

they are using most of

the banking services and

by this we can see that

they all are having their

saving account as well.

The least among them

are 1 respondent who

is having savings, loan

and current Account.

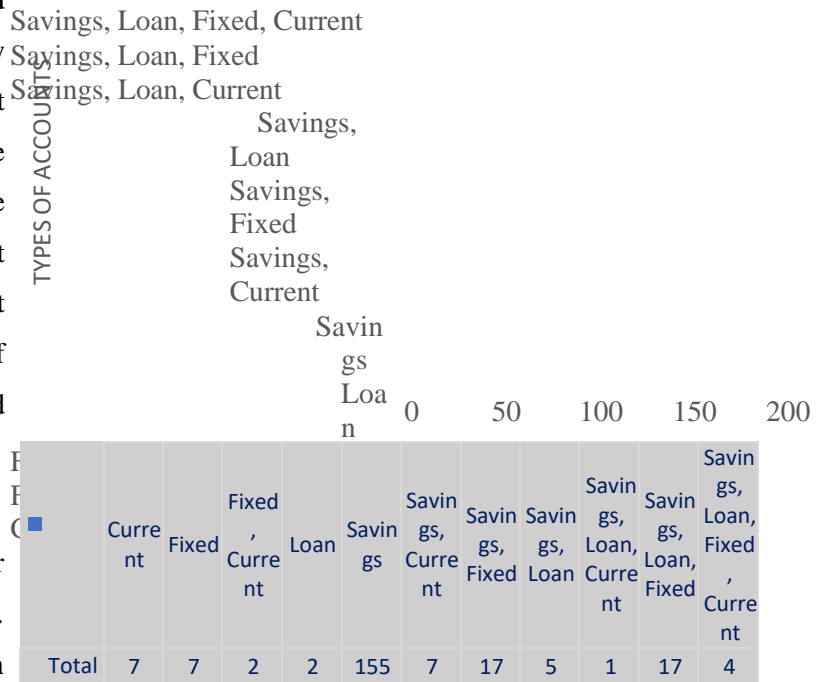


Figure 5: Bar graph for respondent's choice of accounts

6. Respondent customers like to use using mobile banking and Banking online banking mostly services which are 97 and 60 of our respondents use this as

their most preference services. Overall, the results show that highly educated people, workers, businessmen, and people in higher income groups, as well as younger people, use this service; however, the remaining consumers do not. These factors influenced not only the use of online banking, but also the overall satisfaction of internet banking customers. As a result, there is a need to simplify online banking services and allow lower-literate as well as other people touse them. Least are interested in ATM andthe credit card facilities.

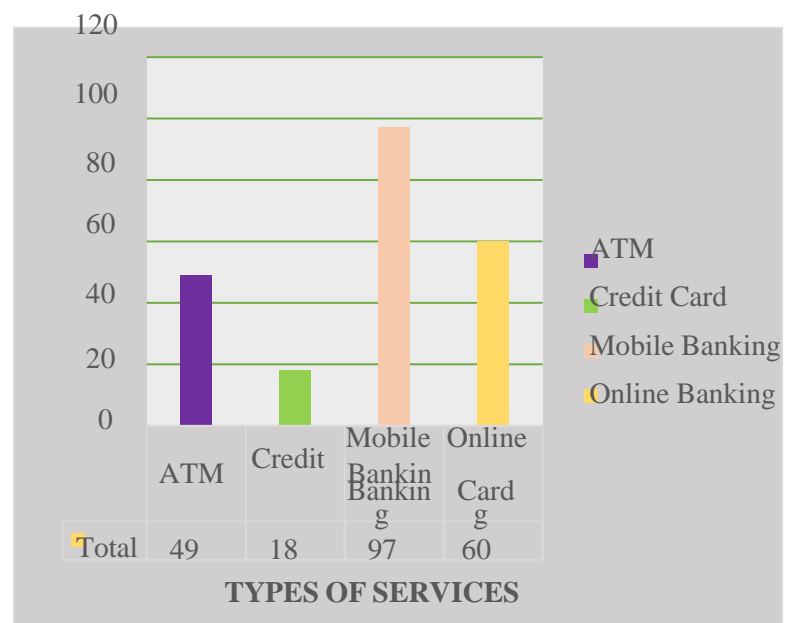


Figure 6: Bar graph for respondent's preference of services

overall performance

7. Overall	of bank and services	
Satisfaction	given by them	
	224 respondents 204	
	whereas 20 of them	
	are satisfied with the	
	are till now not	
	satisfied with the	

overall performance
of the banks.

NO.OF RESPONDENTS

Figure 7: Bar graph for respondent’s overall satisfaction

4.2 PREDICTIVE ANALYSIS

4.2.1 ONE WAY ANOVA TEST

LET US SEE HOW MUCH SATISFIED ARE THE CUSTOMERS FROM THE BELOW ATTRIBUTES GIVEN IN THE SURVEY (GIVEN 1= NOT AT ALL SATISFIED, GIVEN 5= HIGHLY SATISFIED)

(A) PRIMARY KNOWLEDGE

<u>ATTRIBUTES</u>	<u>NO OF RESPONDENTS</u>					<u>RANKING</u> (Based on Weighted Average)	
	1	2	3	4	5		
Operators at banks have a great level of product awareness	13	13	47	93	58	One	Operators at banks have a great level of product awareness
The urgency with which you answer consumer product queries	5	23	51	105	40	Two	The urgency with which you answer consumer product queries
A different time of view and knowledge of the consumer's wants.	6	14	65	98	41	Three	A different time of view and knowledge of the consumer's wants.
Flexibility and availability of advertisements and promotional elements	10	17	63	81	53	Four	Service performance, information, and behavior.
Service performance, information, and behavior.	11	20	48	92	53	Five	Flexibility and availability of advertisements and promotional elements

Table 1: It shows the primary knowledge of no. of respondents and their ranking givento each of the attributes.

Anova: Single Factor						
SUMMARY						
<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>		
Row 1	5	224	44.8	1131.2		
Row 2	5	224	44.8	1436.2		
Row 3	5	224	44.8	1131.2		
Row 4	5	224	44.8	923.2		
Row 5	5	224	44.8	1015.7		
ANOVA						
<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0	4	0	0	1	2.866081
Within Groups	22550	20	1127.5			
Total	22550	24				

Figure 8: The summary of given attributes given in the above table

The F Value is considerably low than the critical or table value, indicating that consumers value all attributes equally when rating their satisfaction. As a result, the hypothesis that consumers value all attributes equally when rating their satisfaction is accepted. The sample difference is due to random sampling error.

<u>ATTRIBUTES</u>	RANK OF BANK				
	1	2	3	4	5
Operators at banks have a great level of product awareness	ICICI	HDFC	SBI	BOB	PNB
The urgency with which you answer consumer product queries	ICICI	HDFC	PNB	SBI	BOB

A different time of view and knowledge of the consumer's wants.	ICICI	SBI	BOB	HDFC	PNB
Flexibility and availability of advertisements and	HDFC	ICICI	SBI	PNB	BOB

promotional elements					
Service performance, information, and behaviour.	ICICI	PNB	HDFC	BOB	SBI

Table 2: The ranks of the banks according to our respondent responses given to these 5 attributes

Banks in the sample are ranked in the table above based on the information provided by their clients. The ICICI bank ranks higher in terms of staff product knowledge, quality of answer to customer inquiries, comprehension of customer needs and special viewpoint, presentation, communication, and mannerism. The HDFC bank ranks first in terms of the availability and quality of brochures and sales materials. As opposed to public sector banks, private sector banks clearly have a stronger ability to make a good first impression on customers.

(B) DELIVERY OF SERVICES

<u>ATTRIBUTES</u>	<u>NO OF RESPONDENTS</u>					<u>RANKING</u> (Based on Weighted Average)	
	1	2	3	4	5		
While work is in process, status is given.	11	20	65	88	40	One	Congruence within the time it demands to perform duties and the time allocated.
Delivery personnel's behavior	10	19	53	92	50	Two	While work is in process, status is given.
Congruence within the time it demands to perform duties and the time allocated.	13	14	52	101	44	Three	Delivery personnel's behavior.

Complaint adjustment timeliness and variety	11	20	51	95	47	Four	Complaint adjustment timeliness and variety
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Table 3: It shows the delivery of services experience of no. of respondents and their ranking given to each of the attributes.

Anova: Single Factor						
SUMMARY						
<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>		
Row 1	5	224	44.8	1013.7		
Row 2	5	224	44.8	1049.7		
Row 3	5	224	44.8	1292.7		
Row 4	5	224	44.8	1080.2		
ANOVA						
<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0	3	0	0	1	3.238872
Within Groups	17745.2	16	1109.075			
Total	17745.2	19				

Figure 9: The summary of given attributes given in the above table

The F Value is far less than the critical or table value, indicating that consumers value all attributes equally when rating their satisfaction. As a result, the hypothesis that consumers value all attributes equally when rating their satisfaction is accepted. The sample difference is due to random sampling error.

<u>ATTRIBUTES</u>	RANK OF BANK				
	1	2	3	4	5
While work is in process, status is given.	SBI	HDFC	ICICI	PNB	BOB
	BOB	PNB	SBI	ICICI	HDFC

Delivery personnel's behavior					
Congruence within the time it demands to perform duties and the time allocated.	SBI	BOB	ICICI	PNB	HDFC
Complaint adjustment timeliness and variety	ICICI	HDFC	PNB	SBI	BOB

Table 4: The ranks of the banks according to our respondent responses given to these 4 attributes

The banks in the sample are ranked in the table above based on the information provided by their consumers. The State Bank is a financial institution at the top of the list in terms of sharing status when work is in progress and when there is a Congruence between the time it takes to deliver services and the time allotted. The ICICI bank is at the top of complaint settlement timeliness and quality. In terms of exchanging the status of service with the customs, Bank of Baroda is at the top of the heap.

(C) QUALITY OF SERVICES

<u>ATTRIBUTES</u>	<u>NO OF RESPONDENTS</u>					<u>RANKING</u> (Based on Weighted Average)	
	1	2	3	4	5		
Assistance quality in real to expectations	11	19	56	94	44	One	Level of need satisfaction in real with regards to expectations
Level of need satisfaction in real with regards to expectations	64	48	28	50	34	Two	Assistance quality in real to expectations

Table 5: It shows the quality of services experience of no. of respondents and their ranking given to each of the attributes.

Anova: Single Factor						
SUMMARY						
<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>		
Row 1	5	224	44.8	1088.7		
Row 2	5	224	44.8	201.2		
ANOVA						
<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0	1	0	0	1	5.317655
Within Groups	5159.6	8	644.95			
Total	5159.6	9				

Figure 10: The summary of given attributes given in the above table

The F Value is significantly less than the critical or a table value that illustrates customers consider all the attributes as important while rating their satisfaction. Therefore, the hypothesis that customers consider all the attributes important while rating their satisfaction stands accepted. The difference in the sample is due to random sampling error.

<u>ATTRIBUTES</u>	RANK OF BANK				
	1	2	3	4	5
Assistance quality in real to expectations	ICICI	SBI	HDFC	PNB	BOB
Level of need satisfaction in real with regards to expectations	SBI	ICICI	PNB	BOB	HDFC

Table 6: The ranks of the banks according to our respondent responses given to these 2 attributes

In terms of expected versus real quality, As seen in the table above that ICICI bank is able to satisfy the customers the most, while the State Bank of India is able to better meet the customers' expected needs.

OMPLAINT ADJUSTMENT

<u>ATTRIBUTES</u>	<u>NO OF RESPONDENTS</u>					<u>RANKING</u> (Based on Weighted Average)	
	1	2	3	4	5		
Timeliness and Quality of grievance resolve.	11	20	53	93	47	One	Understanding and compassion of the consumer servicing team
Level of repetitions till the grievance was settled	9	27	54	82	51	Two	Level of repetitions till the grievance was settled
Understanding and compassion of the consumer servicing team	12	18	51	87	54	Three	Timeliness and Quality of grievance resolve.

Table 7: It shows the Complaint resolve experience of no. of respondents and their ranking given to each of the attributes.

Figure 11: The summary of given attributes given in the above table

Anova: Single Factor						
SUMMARY						
Groups	Count	Sum	Average	Variance		
Row 1	5	224	44.8	1038.2		
Row 2	5	224	44.8	779.7		
Row 3	5	224	44.8	967.7		
ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	0	2	0	0	1	3.885294
Within Groups	11142.4	12	928.5333			
Total	11142.4	14				

The F Value is significantly less than the critical or a table value that illustrates customers consider all the attributes as important while rating their satisfaction. Therefore, the hypothesis that customers consider all the attributes important while rating their satisfaction stands accepted. The difference in the sample is due to random sampling error.

<u>ATTRIBUTES</u>	RANK OF BANK				
	1	2	3	4	5
Timeliness and Quality of grievance resolve.	ICICI	SBI	HDFC	PNB	BOB
Level of repetitions till the grievance was settled	ICICI	HDFC	SBI	BOB	PNB
Understanding and compassion of the consumer servicing team	ICICI	HDFC	BOB	SBI	PNB

Table 8: The ranks of the banks according to our respondent responses given to these 3 attributes

Banks in the sample are ranked in the table above based on the information provided by their clients. The ICICI bank ranks first in terms of complaint resolution timeliness, number of iterations before the complaint is settled, and experience and empathy of customer service representatives. The State Bank is a financial institution ranks first in terms of complaint resolution quality.

(D) CUSTOMER RELIABILITY

Customer's rate ICICI bank the highest in terms of overall satisfaction, followed by State Bank of India, HDFC bank, Bank of Baroda, and Punjab National Bank.

4.2.2 INDEPENDENT T-TEST

Ho: - There is no significant relationship between the attributes used to test the test the bank services and the overall satisfaction of the respective customers.

Ha: - There is a significant relationship between the attributes used to test the test the bank services and the overall satisfaction of the respective customers.

Group Statistics

	OVERALL_SATISFACTIO N	N	Mean	Std. Deviation	Std. Error Mean
KNOWLEDGE	Not at all satisfied	11	1.64	.809	.244
	Highly Satisfied	57	4.46	.629	.083
QUALITY	Not at all satisfied	11	2.18	.751	.226
	Highly Satisfied	57	4.39	.648	.086
UNDERSTANDING	Not at all satisfied	11	2.27	.905	.273
	Highly Satisfied	57	4.19	.833	.110
AVAILABILITY	Not at all satisfied	11	2.27	1.272	.384
	Highly Satisfied	57	4.35	.719	.095
BEHAVIOUR	Not at all satisfied	11	1.64	.809	.244
	Highly Satisfied	57	4.33	.740	.098
LEVELOFSERVICE	Not at all satisfied	11	1.45	.688	.207
	Highly Satisfied	57	4.23	.802	.106
RELATIONSHIP	Not at all satisfied	11	1.64	.674	.203
	Highly Satisfied	57	4.33	.764	.101
TIME_TAKEN	Not at all satisfied	11	1.45	.688	.207
	Highly Satisfied	57	4.33	.715	.095
EMPATHY	Not at all satisfied	11	1.45	.688	.207
	Highly Satisfied	57	4.44	.708	.094

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
KNOWLEDGE	Equal variances assumed	1.917	.171	-12.988	66	.000	-2.820	.217	-3.253	-2.386
	Equal variances not assumed			-10.940	12.437	.000	-2.820	.258	-3.379	-2.260
QUALITY	Equal variances assumed	.870	.354	-10.072	66	.000	-2.204	.219	-2.641	-1.767
	Equal variances not assumed			-9.105	13.033	.000	-2.204	.242	-2.727	-1.681
UNDERSTANDING	Equal variances assumed	.039	.844	-6.905	66	.000	-1.920	.278	-2.475	-1.365
	Equal variances not assumed			-6.527	13.479	.000	-1.920	.294	-2.554	-1.287
AVAILABILITY	Equal variances assumed	8.741	.004	-7.628	66	.000	-2.078	.272	-2.622	-1.534
	Equal variances not assumed			-5.258	11.265	.000	-2.078	.395	-2.946	-1.211
BEHAVIOUR	Equal variances assumed	.260	.612	-10.906	66	.000	-2.697	.247	-3.191	-2.203
	Equal variances not assumed			-10.259	13.427	.000	-2.697	.263	-3.263	-2.131
LEVELOFSERVICE	Equal variances assumed	.080	.778	-10.717	66	.000	-2.774	.259	-3.290	-2.257
	Equal variances not assumed			-11.906	15.750	.000	-2.774	.233	-3.268	-2.279
RELATIONSHIP	Equal variances assumed	.392	.533	-10.906	66	.000	-2.697	.247	-3.191	-2.203
	Equal variances not assumed			-11.878	15.398	.000	-2.697	.227	-3.180	-2.214
TIME_TAKEN	Equal variances assumed	.062	.804	-12.289	66	.000	-2.879	.234	-3.346	-2.411
	Equal variances not assumed			-12.630	14.503	.000	-2.879	.228	-3.366	-2.391
EMPATHY	Equal variances assumed	.080	.778	-12.861	66	.000	-2.984	.232	-3.447	-2.521
	Equal variances not assumed			-13.116	14.398	.000	-2.984	.228	-3.471	-2.497

Table 9: Independent T-Test

- Preference of having overall satisfaction from the banks is the group variable and attributes used to test the bank services are test variables.
- Since the $p\text{-value} = 0.000$ and $\alpha = 0.05$ ($p < \alpha$ i.e. $0.000 < 0.05$), we reject the null hypothesis and accept the alternate hypothesis.

Interpretation- Hence we can say that there is a significant relationship between the attributes used to test the bank services and the overall satisfaction of the respective customers.

4.2.3 ONE SAMPLE T-TEST

H₀: - There is no significant difference between hypothetical and mean value.

H_a: - There is a significant difference between hypothetical and mean value.

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
KNOWLEDGE	224	3.80	1.036	.069
QUALITY	224	3.69	.961	.064
UNDERSTANDING	224	3.69	.933	.062
AVAILABILITY	224	3.67	1.058	.071
PRESENTATION	224	3.70	1.082	.072
STATUS	224	3.58	1.039	.069
BEHAVIOUR	224	3.68	1.056	.071
TIME_TAKEN	224	3.66	1.039	.069
LEVEL OF SERVICE	224	3.63	1.047	.070
RELATIONSHIP	224	3.67	1.041	.070
TIMELINESS	224	3.66	1.063	.071
COMPLAINT	224	3.61	1.079	.072
EMPATHY	224	3.71	1.077	.072

One-Sample Test						
	Test Value = 4					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
KNOWLEDGE	-2.838	223	.005	-.196	-.33	-.06
QUALITY	-4.865	223	.000	-.313	-.44	-.19
UNDERSTANDING	-5.013	223	.000	-.313	-.44	-.19
AVAILABILITY	-4.674	223	.000	-.330	-.47	-.19
PRESENTATION	-4.138	223	.000	-.299	-.44	-.16
STATUS	-6.109	223	.000	-.424	-.56	-.29
BEHAVIOUR	-4.494	223	.000	-.317	-.46	-.18
TIME_TAKEN	-4.954	223	.000	-.344	-.48	-.21
LEVELOFSERVICE	-5.360	223	.000	-.375	-.51	-.24
RELATIONSHIP	-4.751	223	.000	-.330	-.47	-.19
TIMELINESS	-4.775	223	.000	-.339	-.48	-.20
COMPLAINT	-5.451	223	.000	-.393	-.53	-.25
EMPATHY	-4.095	223	.000	-.295	-.44	-.15

Table 10: One Sample T-Test

- Test value = 4 (i.e. likely to use banking services).
- Since the p-value = 0.000 and $\alpha = 0.05$ ($p < \alpha$ i.e. $0.000 < 0.05$), we accept the alternate hypothesis.
- Interpretation- Hence we can say that there is a significant difference between the hypothetical and mean value. On average the customers are more than likely to use banking services and overall satisfaction is moderate to satisfied.

CHAPTER 5: CONCLUSION AND RECOMMENDATIONS

5.1 CONCLUSIONS

- The demographics of consumers are one of the most significant factors driving the usage of online banking services, according to current research.
- Overall, the findings reveal that extremely highly educated people, workers, businessmen, and people in higher income groups, as well as younger people, use this service; however, the remaining consumers do not.
- The majority of people who use internet banking do so because the website 26 or smartphone application is available 24 hours a day, seven days a week. Time 48 performance and comfort are the third and fourth most important factors, respectively, and activity monitoring is the fifth most important factor.
- If we see the different attributes which were used in the survey ICICI and HDFC are most preferable banks which the customers want to use these days which signifies that the when compared to public sector banks, Private sector banks are obviously better positioned to make a good first impression on customers.
- Out of 224 respondents 116 Males and 108 females are using banking services, so it is clear that male category is using more services when compared to females.
- In Indian banks, service marketing is characterized by a simple process and versatility. In terms of cutting-edge technology public sector banks are catching up to private sector banks.
- The bank has a positive communication and security situation in the services it provides to its clients. When it comes to dealing with customers in access or responding to them, banks have a poor reputation.
- The banks place a premium on the internal environment and ensure that all services run smoothly without regard for the customers' opinions.
- Finally, we can claim that 204 of the 224 respondents are overall pleased with the services they receive from banks, while 20 are dissatisfied.

5.2 RECOMMENDATIONS

- Based on the findings of this report, banks should concentrate on expanding their market share by paying careful attention to their customers' viewpoints and evaluating their needs in order to provide new areas of the market for banking services.
- Furthermore, it is advised to use items that are beneficial to customers.
- The bank should pay attention to what its customers have to say about the services it offers.
- To increase customer trust, the bank must establish a positive relationship between the employee and the customer.
- Customers must have easy access to information, so the bank must use simple applications.
- Banks would need to diversify their operations. In today's business climate, having all financial services under one roof is critical.
- Banks have been forced to learn a number of service marketing 18 concepts due to the competitive climate, but there is still a lot of space for creativity.
- The help desk is an important aspect of customer care, and it can be used more effectively with cutting-edge technology, which is also a perfect tool for service marketing.
- To provide efficient service, banks should hire specialized officers in Marketing, Finance, and Pros Campus recruitment should be promoted more vigorously.
- Every aspect of banking operation necessitates innovation.
- To achieve a global position, banks will have to employ service marketing principles. In this case, the use of customized software available on the market is critical.

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ANNEXURE

Questionnaire

1. NAME _____

2. AGE

- <20
- 21-30
- 31-40
- >40

3. GENDER

- Male
- Female

4. OCCUPATION

- Student
- Job
- Businessman
- Housewife

5. Do you have a Bank Account?

- Yes
- No

6. If yes, then in which bank you have an account?

- Private
- Public
- Both

7. If Private, then in which bank do you have an account?

- ICICI
- AXIS
- KOTAK
- HDFC
- OTHERS

8. If Public, then in which bank do you have an account?

- Punjab National Bank

- Bank of Baroda
- State Bank of India
- Others

9. Which type of account do you have in this particular bank?

- Savings
- Loan
- Fixed
- Current

10. Which environmental forces influenced you the most to select your bank?

- Ownership
- Nearness
- Commercials
- Friends/Family

11. Which services do you get from the bank?

- Online Banking
- Mobile Banking
- Credit Cards
- ATM

12. Are you satisfied with the services provided by the banks?

- Yes
- No

**GIVE MARKS OUT OF 5 TO EACH OF THE FOLLOWING ATTRIBUTES
BASED ON YOUR SATISFACTION FROM SERVICES OF THE BANKS-**

Give: 1 Not at all

Satisfied Give: 2

Dissatisfied

Give: 3 Moderately

Satisfied Give: 4 Satisfied

Give: 5 Highly Satisfied

1. Operators at banks have a great level of product awareness

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

2. The urgency with which you answer consumer product queries

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

3. A different time of view and knowledge of the consumer's wants.

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

4. Flexibility and availability of advertisements and promotional elements

Not at all Satisfied

- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**

- **Highly Satisfied**

5. Service performance, information, and behaviour.

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

6. Sharing of status while work-in-progress

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

7. Delivery personnel's behaviour

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

8. Congruence within the time it demands to perform duties and the time allocated.

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**

- **Highly Satisfied**

9. Level of service quality v/s expectation

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

10. Relationship person's actions and contact

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

11. Level of repetitions till the grievance was settled

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

12. Number of iterations before the problem was resolved

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**

- **Highly Satisfied**

13. Understanding and compassion of the consumer servicing team

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**

14. Overall Satisfaction from the bank

- **Not at all Satisfied**
- **Dissatisfied**
- **Moderately Satisfied**
- **Satisfied**
- **Highly Satisfied**