

A STUDY ON CUSTOMER SATISFACTION TRENDS INTO BANKING SECTOR

Submitted in partial fulfillment of the requirements for the award of

Bachelor of Business Administration

By

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SCHOOL OF BUSINESS ADMINISTRATION

SATHYABAMA

**INSTITUTE OF SCIENCE AND TECHNOLOGY
(DEEMED TO BE UNIVERSITY)**

**Accredited with Grade "A" by NAAC | 12B Status by UGC | Approved by AICTE
Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI - 600 119**

April - 2021



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SCHOOL OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of Kavitha.D (38280052) who have done the Project work entitled "**A study on customer satisfaction trends into banking sector**" under my supervision from January 2020 to March 2021.

Internal Guide

MS.M.JAYASEELY

Dr. BHUVANESWARI G.
Dean – School of Management Studies

Submitted for Viva voce Examination held on _____

Internal Examiner

External Examiner

DECLARATION

I Kavitha.D (Reg.No.38280052) hereby declare that the Project Report entitled "A study on customer satisfaction trends into banking sector" done by me under the guidance of MS.M.JAYASEELY, is submitted in partial fulfillment of the requirements for the award of Bachelor of Business Administration degree.

DATE:

PLACE: Chennai

KAVITHA.D

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(KAVITHA.D)

ABSTRACT

Now a day's banking has changed because banking services are no more based on Brick and mortar structure. Due to Continues growth of technology, increasing customer base, evolution of alternate banking channels, has changed the way of banking services, so hence the customer satisfaction. Banking is a customer oriented service industry and customer satisfaction has become the most important aspect of any banking business due to immense competition. Banks are more determined to retain their existing customers by providing quality services leading to Customer satisfaction. The concepts and determinants of customer satisfaction have changed significantly as transition has taken place from traditional to modern banking. This could be witnessed by exploring the literature regarding customer satisfaction in banking industry. This paper is based on extensive literature review and attempts to investigate how the concepts and determinants of customer satisfaction has changed significantly during the transition from traditional to modern banking. The findings of the study will provide an important insight into the past trends of customer satisfaction and will provide a base for the bank managers to devise customer satisfaction strategies in near future.

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CHAPTER 1

INTRODUCTION

1.1 Introduction

The **bank** is a financial institution which deals with cash in- flows, outflows, credits etc. It lends money to the needy, accepts the deposits, acts as intermediary between the lenders and the borrowers. Banks borrow from individuals, businesses, financial institutions, and governments with surplus funds (savings). Through the process of taking deposits, making loans, and responding to interest rate signals, the banking system helps channel funds from savers to borrowers in an efficient manner. Psychology describes that satisfaction as “a state of mind that normally is derived out of a comparison between the expected and the perceived.” Satisfaction is a mindset which comes from Past experiences and knowledge. Now in a competitive world customer satisfaction is the area where all organizations are focusing on. Ultimately it's the customer satisfaction which will decide whether the organizations will remain in the business or not. The banking sector is the lifeline of any modern economy. It is one of the important financial pillars of the financial sector, which plays a vital role in the functioning of an economy. They play an important role in the mobilization of deposits and disbursement of credit to various sectors of the economy. The concept of banking may have begun in ancient Assyria and Babylonia with merchants offering loans of grain as collateral within a barter system. Lenders in ancient Greece and during the Roman Empire added two important innovations: they accepted deposits and changed money. Banking is defined as the business activity of accepting and safeguarding money owned by other individuals and entities, and then lending out this money in order to conduct economic activities such as making profit or simply covering operating expenses.

1.2 History

The history of banking began with the first prototype banks which were the merchants of the world, who gave grain loans to farmers and traders who carried goods between cities. This was around 2000 BC in Assyria, India and Sumeria. Later, in ancient Greece and during the Roman Empire, lenders based in temples gave loans, while accepting deposits and performing the change of money. Archaeology from this period in ancient China and India also shows evidence of money lending..

During the British rule in India, the East India Company had established three banks: Bank of Bengal, Bank of Bombay and Bank of Madras and called them the Presidential Banks. These three banks were later merged into one single bank in 1921, which was called the “Imperial Bank of India.”

Many histories position the crucial historical development of a banking system to medieval and Renaissance Italy and particularly the affluent cities of Florence, Venice and Genoa. The Bardi and Peruzzi Families dominated banking in 14th century Florence, establishing branches in many other parts of Europe.[1] The most famous Italian bank was the Medici Bank, established by Giovanni Medici in 1397.[2] The oldest bank still in existence is Banca Monte dei Paschi di Siena, headquartered in Siena, Italy, which has been operating continuously since 1472.[3] Until the end of 2019, the oldest bank still in operation was the Banco di Napoli headquartered in Naples, Italy which had been operating since 1463.

Development of banking spread from northern Italy throughout the Holy Roman Empire, and in the 15th and 16th century to northern Europe. This was followed by a number of important innovations that took place in Amsterdam during the Dutch Republic in the 17th century, and in London since the 18th century. During the 20th century, developments in telecommunications and computing caused major changes to banks' operations and let banks dramatically increase in size and geographic spread. The financial crisis of 2007–2008 caused many bank failures, including some of the world's largest banks, and provoked much debate about bank regulation.

1.3 Industry profile

The modern **banking industry** is a network of financial institutions licensed by the state to supply **banking** services. The principal services offered relate to storing, transferring, extending credit against, or managing the risks associated with holding various forms of wealth. The digital payments system in India has evolved the most among 25 countries with India's Immediate Payment Service (IMPS) being the only system at level five in the Faster Payments Innovation Index (FPPII). Today the banking industry has become an integral part of any nation's economic progress and is critical for the financial wellbeing of individuals, businesses, nations, and the entire globe. In this article, we will provide an overview of key industry concepts, main sectors, and key aspects of the banking industry's business model and trends. Banks are a subset of the financial services industry and play an important role in the global economies. They are a key player in stimulating economic growth. Banking is an important undertaking. A bank is a financial institution that provides banking and other financial services to their customers. ... Banks are a subset of the financial services industry and play an important role in the global economies. They are a key player in stimulating economic growth. While different banks may have different divisions, these are often the main divisions offered: (a) Retail Banking. (b) Corporate / Commercial Banking. (c) Global Banking.(d)Private Banking.(e)Investment Banking. These primary functions of banks are explained below.(i)Accepting Deposits. The bank collects deposits from the public. ...(ii) Granting of Loans and Advances. The bank advances loans to the business community and other members of the public. ...(iii)Agency Functions. The bank acts as an agent of its customers. ...(iv)General Utility Functions.

1.4 Need for the study

- Studying Banking and Finance provides you with the foundation for a broad range of careers across banking, broking, consulting, funds management, insurance and superannuation.
- Banking Industry has job safety as well as job stability.
- We give the opinion to customer which way to reach the banking service.
- To study the customer service and interest rate.

1.5 Scope of the study

- Money deposited in a bank remains safe. Precious articles too can be kept in the safe custody of banks in lockers.
- Banks provide credit facilities to their customers, Customers with bank accounts also enjoy better credit in the business world.
- Banks encourage the habit of saving and thrift among people. They mobilize savings and invest them in productive activities. Thus, they help in increasing the rate of savings and investment in the country.
- Foreign trade is facilitated considerably with the help of banks.

1.6 Objectives of the study

Primary Objective:

A Study on Customer Satisfaction Trends into Banking Sector

Secondary Objective:

- To study the service provided by the system in view of customer relation
- To study the new implementation of banking and its facilities.
- To study the feedback of customer reviews and customer needs.
- To study the interest rate on loans.

1.7 Limitations of the study

- Since there has been a gap of few months between data collection and consolidation of the report, the findings might not accurately reflect the current attitudes and perceptions of the customers as these could have changed over time.
- Most of the customers said Zero balance account is not given the option for savings account opening form.
- Some of the respondents said loan interest rate is medium level about the banking sector.
- Period of study is too short and hence it is a major limitation.

CHAPTER 2

REVIEW LITERATURE

2.1 Introduction:

Psychology describes that satisfaction as “a state of mind that normally is derived out of a comparison between the expected and the perceived.” Satisfaction is a mindset which comes from Past experiences and knowledge. Now in a competitive world customer satisfaction is the area where all organizations are focusing on. Ultimately it's the customer satisfaction which will decide whether the organizations will remain in the business or not. The literature of satisfaction advocates satisfaction as an result as well as a process (Yi, 1990; and Parker and Mathews, 2001). Howard and Sheth (1969, p. 145) had given the definition of customer satisfaction: “the buyer’s cognitive state of being adequately or inadequately rewarded for the sacrifices he has undergone.” Customer satisfaction factors in service industry are different from any other industries.

2.2 List of reviews:

Ameme, B., & Wireko, J. (2016) Claimed in his research that in today’s competitive world where technology plays a very important role and if we talk about banking sector or industry there is a positive relationship between technology and customer satisfaction. They also found that if the bank wants to become the market leader in the competitive environment it must use the innovation approach in all the aspects like products and services.

Machogu, A. M., & Okiko, L. (2015) Research brought to light that with e-banking complexities on customer satisfaction. Results shows that there are factors which leads to customer satisfaction particularly in e-banking, which is one of the very important and fast growing way of doing banking. Factors are accessibility, convenience, security, privacy, content, design, speed, fees and charges have influence on customer satisfaction where the other factors notified have no significant influence.

Kaur, N., & Kiran, R. (2015) Founded in their research which was on public, private and foreign shows that customer are more satisfied with the services quality of the foreign banks then the private and public banks.

Zeinalizadeh, N., Shojaie, A. A., & Shariatmadari, M. (2015) Opined that out of the nine customer satisfaction factors fees and loan, prompt service and appearance are the major factors which have more significant impact on customer satisfaction followed by interest rate and accessibility of bank and availability of service which have less impact on the satisfaction on the banking customers.

Rahi, S. (2014) Research findings show customers are more loyal towards those banks who are facilitating internet banking services. Also good brand image build relationship between banks and customer and enhance the customer loyalty toward bank. He also concluded that those banks that are giving the internet banking services to their customers, loyalty of those customers are more towards the banks.

Pareek, V. (2014) Research opined with a remark that out of several factors few causal fundamental factors like product attributes, employee characteristics, customer convenience, bank tangibles, cost of transactions and customer communication contributes in customer satisfaction in Indian banks. Interestingly convenience one of the 4 P.s i.e. marketing mix was found to be an unimportant in deciding customer satisfaction in Indian banks (studied banks).

Suriyamurthi, S., Mahalakshmi, V., & Arivazhagan, M. (2013) Stated that in the cutthroat competition where every bank is focusing on retaining and attracting new customer, relationship marketing is the key element which should be adopted by the banks. They also found that banking sector is one of the major service sector and the business of banks is more or less dependent on the customer services and satisfaction. Banks should increase their services and make good relationship with the customer.

Gupta, A., & Dev, S. (2012) Opined satisfaction of customer is dependent on variable then independent variable. These dependent variables largely depend on service quality, ambience, involvement, accessibility and financial factors of the bank. According to the findings of the research. The impact of nearness of bank and financial factors on customer satisfaction is not up to the mark.

Sharma, N. (2012) Research study used the 17 variables related to the quantitative aspects of e-banking. Study on rural customer's satisfaction from e-banking was found to be significant. Research suggests that satisfactions in rural customers are quite satisfied in e-banking services. So, in order to improve the tendency to use e-banking channels in rural areas the use of local languages during dealings should be promoted as well as publicized.

Ganguli, S., & Roy, S. K. (2011) Research opined that in fast driven technology world banks should adopt the technology which can lead to customer satisfaction and loyalty. Keeping this in mind they researched on four dimensions like customer service, technology security and information quality, technology convenience, and technology usage easiness and reliability. On the other hand they found the positive relation between technology convenience and customer satisfaction.

Singh, J., & Kaur, G. (2011) Research suggested that customer satisfaction is the outcome of seven determinants namely social responsibility, employee responsiveness, appearance of tangibles, competence, and reliability. Services innovation, positive word-of-mouth. They also founded that relationship marketing is the important tool which can significantly increase the customer satisfaction. Other factors like employee behavior, their friendliness, politeness, cooperation, promptness, efficiency, trustworthiness, and appearance.

Munusamy, J., Chelliah, S., & Mun, H. W. (2010) Claimed of their research shows that service quality is a very important dimension of customer satisfaction in banking industry. All the determinants of service quality like reliability, assurance, tangibility, empathy and responsiveness shows significant relationship with customers.

Rod, M., Ashill, N. J., Shao, J., & Carruthers, J. (2009) Research findings suggests that online banking positively influences customer perception. So bank management focus should be on good customer service quality in terms of reliability, responsibility, tangibility and empathic. This study was also found to be significant that online information system quality is very important predictor of overall banking service quality.

Mishra A, (2008) Stated that customer satisfaction majorly depends on the provision of an approach for the manager so that higher customer satisfaction for the future could be obtained by the bank. Also in his research he used the demographical characteristics of the customers to know about the satisfaction level of the customers.

Lopez, J., Kozloski Hart, L., & Rampersad, A. (2007) Research claimed that by using the one of the service quality tool in which customer satisfaction was measured on the basis of ten dimensions. Results significantly show that out of ten six dimensions namely reliability, responsiveness, tangibles, access, communication, and credibility shows the positive impact on customer satisfaction.

Molina, A., Martín-Consuegra, D., & Esteban, Á. (2006) Brought to light that it is very important to have good relations with the customers which leads to increase in business. Also in there research they stated that satisfaction of customers is depends on service policy satisfaction, on accessibility and on the front line employee satisfaction. So positive relationships with the customers always lead to financial success to the bank for long run.

Pont, M., & McQuilken, L. (2005) Research study was to find out the weather satisfied customers are loyal towards the banks. In the research they concluded that there is no significant relation between customer satisfaction and customer loyalty. They founded that even satisfied customers are not all the time loyal. If banks want to achieve high customer satisfaction they need to adopt the good approach because with the less costly approach banks could not get moderate customer satisfaction.

Aaltonen, P. G. (2004) Brings an awareness of the importance of the impacts of demographic variables and of technology on satisfaction of customers and loyalty in the financial service industry. In past studies they have verified that extremely satisfied customers are, indeed, more loyal customers.

Vyas, V., & Raitani, S. (2002) Opined that there are many drivers of switching behavior in the banks. Particularly they found nine critical factors which contribute in switching the banks. One very interesting driver is customer satisfaction in all the drivers which contribute in the switching behavior of customers. So again we can't ignore that customer satisfaction of the major factors among. Banks should come out with the strategies that increase the customers satisfaction

Mols, N. P. (2000) Stated internet banking with the help of customer feedback that is in no time helps banks to construct and keep secure relationships with their customers and diminish operating and fixed costs makes it is easy for them to utilize electronic fund transfer and foreign exchange transactions (Kam & Riquelme, 2007)

2.3 Conclusion

After going through the various literatures related to customer satisfaction in banking industry it has been reviewed that there are so many factors which leads to customer satisfaction in banking industry. Customer satisfaction is very crucial aspect for banking industry also a very wide area to be studied. Researches and academicians are continuously doing research on this topic. Because of the rapid changes in technology, perception of consumer, services, etc it is mandatory for the banking industry to cope up with the change.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Research Design

Descriptive Research Design

The present study is based on the descriptive study. It is descriptive study as it undertakes detailed examination considering financial factors of all commercial banks.

3.2 Sampling Technique

Convenience Sampling Method

Convenience sampling is a type of sampling where the first available primary data source will be used for the research without additional requirements.

3.3 Source of Data

The study involved both primary and secondary data collected for making a meaningful influence on the topic of study.

Primary Data:

The number of participants to be included in the study contributed to the sample size. The researcher aimed at having 150 samples.

Secondary Data:

The Secondary information gathered through internet, magazine, Journals, Text Book and company website.

3.4 Structure of Questionnaire

Questionnaires are divided into two sections. First part was designed to Customer general information and second part was designed to customer experience about banking sector.

3.5 Sample Size

Sample Size : 150
Place : Thirunindravur

3.6 Period of Study

The duration of study: From Dec 2020 to Mar 2021.

3.7 Analytical Tools

Percentage analyzes, Bar Chart.

3.7.1 Percentage analyzes

Percentage analysis is the method to represent Google forms (Banking Sector) of data as a percentage (a part in 100 – percent) for better understanding of collected data. Percentage analysis is applied to create a contingency table from the questioner and represent the collected data for better understanding.

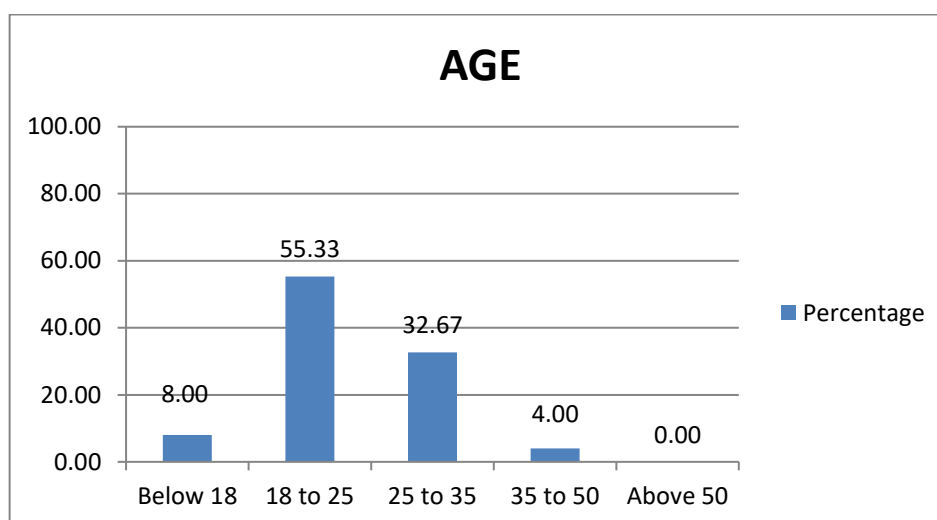
CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

4.1 Tables and Charts

Table 4.1.1 AGE OF THE RESPONDENTS

S.NO	Particulars	No of Respondents	Percentage
1	Below 18	12	8.00
2	18 to 25	83	55.33
3	25 to 35	49	32.67
4	35 to 50	6	4.00
5	Above 50	0	0.00
Total		150	100



INTERPRETATION

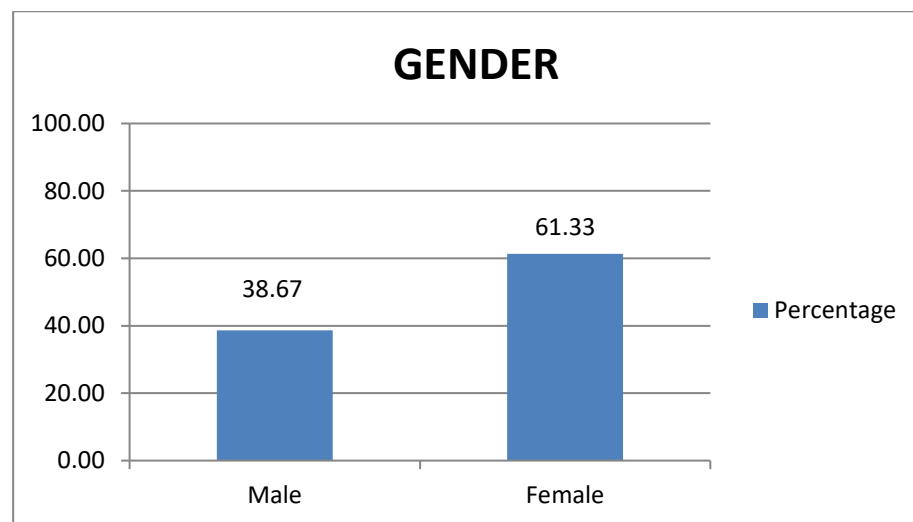
From the above table it is interpreted that 8 % of the respondents are less than 18 years old, 55.33 % of them are 18-25 years old, 32.67 % of them are in the age group of 25-35 years and rest 4% of them are in the age group of 35-50 years and rest 0% respondents are more than 50 years old.

INFERENCE

Majority (55.33%) of the respondents are 18 - 25 years old.

Table 4.1.2 GENDER OF THE RESPONDENTS

S.NO	Particulars	No of Respondents	Percentage
1	Male	58	38.67
2	Female	92	61.33
Total		150	100



INTERPRETATION

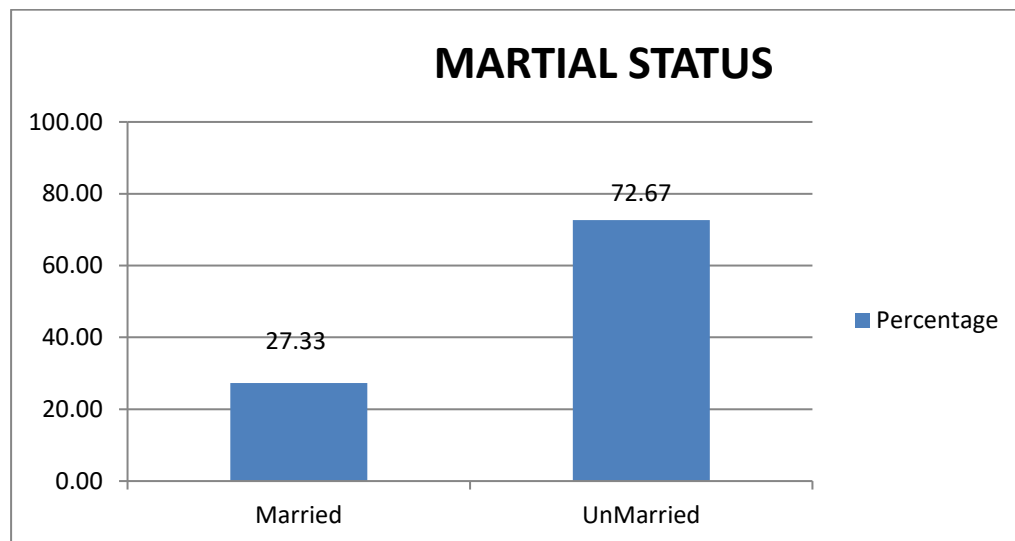
From the above table it is interpreted that the number of male respondent is 38.67% and female respondent is 61.33%.

INFERENCE

Majority (61.33%) of the respondents are Female

Table 4.1.3 MARTIAL OF THE RESPONDENTS

S.NO	Particulars	No of Respondents	Percentage
1	Married	41	27.33
2	UnMarried	109	72.67
Total		150	100



INTERPRETATION

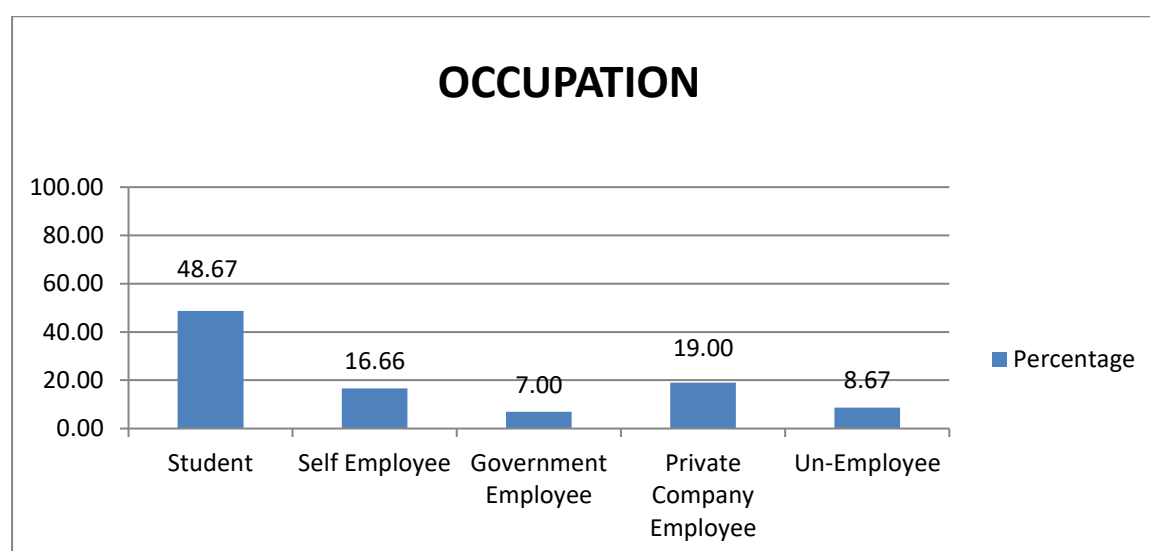
From the above table it is interpreted that the number of respondents were 27.33% in married, 72.67% in married

INFERENCE

Majority (72.67%) of the respondents are Unmarried.

Table 4.1.4 OCCUPATION OF THE RESPONDENTS

S.NO	Particulars	No of Respondents	Percentage
1	Student	73	48.67
2	Self Employee	25	16.66
3	Government Employee	10	7.00
4	Private Company Employee	29	19.00
5	Un-Employee	13	8.67
Total		150	100



INTERPRETATION

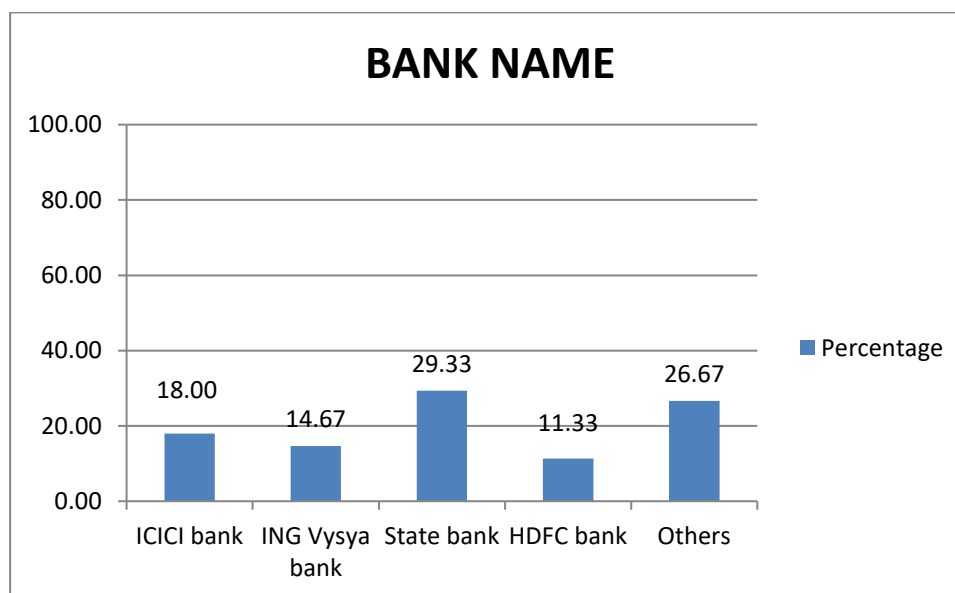
From the above table it is interpreted that the number of respondents Student is 48.67%, Self Employee is 16.66%, Government Employee is 7%, Private Employee is 19%, Un-Employee is 8.67%

INFERENCE

Majority (48.67%) of the respondents are says Student.

Table 4.1.5 CURRENT BANK NAME OF THE RESPONDENTS

S.NO	Particulars	No of Respondents	Percentage
1	ICICI bank	27	18.00
2	ING Vysya bank	22	14.67
3	State bank	44	29.33
4	HDFC bank	17	11.33
5	Others	40	26.67
Total		150	100



INTERPRETATION

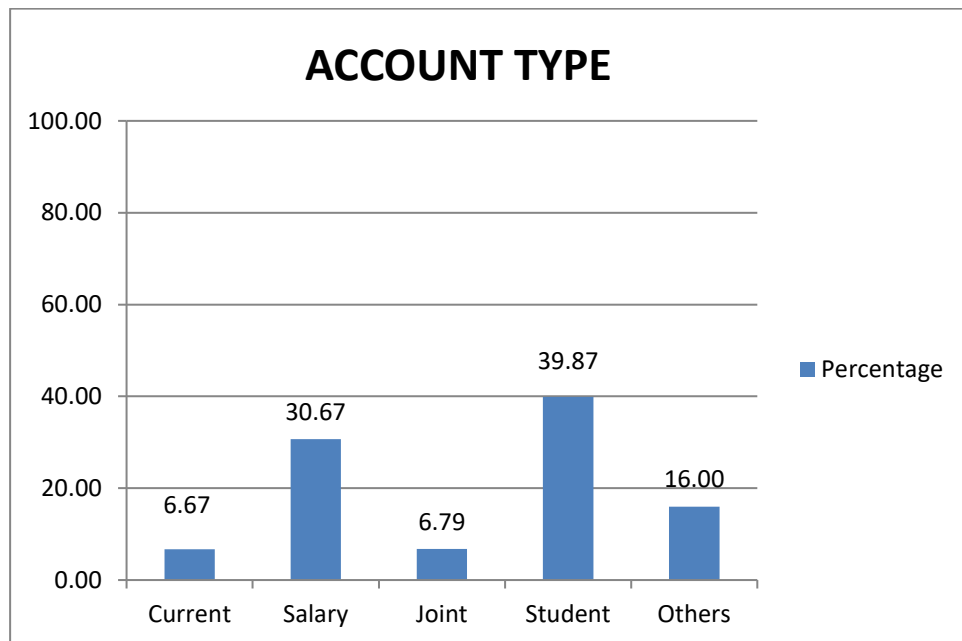
From the above table it is interpreted that the number of respondents ICICI Bank is 18%, ING Vysya Bank is 14.67%, State Bank is 29.33%, HDFC Bank is 11.33%, and Others is 26.67%

INFERENCE

Majority (29.33%) of the respondents are says ING Vysya Bank.

Table 4.1.6 ACCOUNT TYPE OF THE RESPONDENTS

S.NO	Particulars	No of Respondents	Percentage
1	Current	10	6.67
2	Salary	46	30.67
3	Joint	10	6.79
4	Student	60	39.87
5	Others	24	16.00
Total		150	100



INTERPRETATION

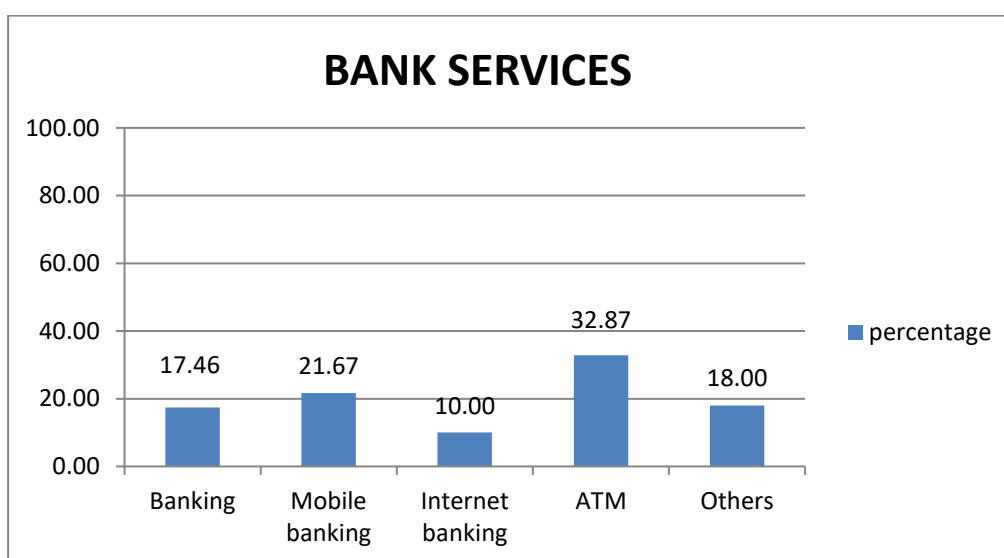
From the above table it is interpreted that the number of respondents Current is 6.67%, Salary is 30.67%, Joint is 6.79%, Student is 39.87%, and others is 26.67%

INFERENCE

Majority (39.87%) of the respondents are says Student.

Table 4.1.7 BANK SERVICES OF THE RESPONDENTS

S.NO	Particulars	No of Respondents	Percentage
1	Banking	26	17.46
2	Mobile banking	32	21.67
3	Internet banking	15	10.00
4	ATM	50	32.87
5	Others	27	18.00
Total		150	100



INTERPRETATION

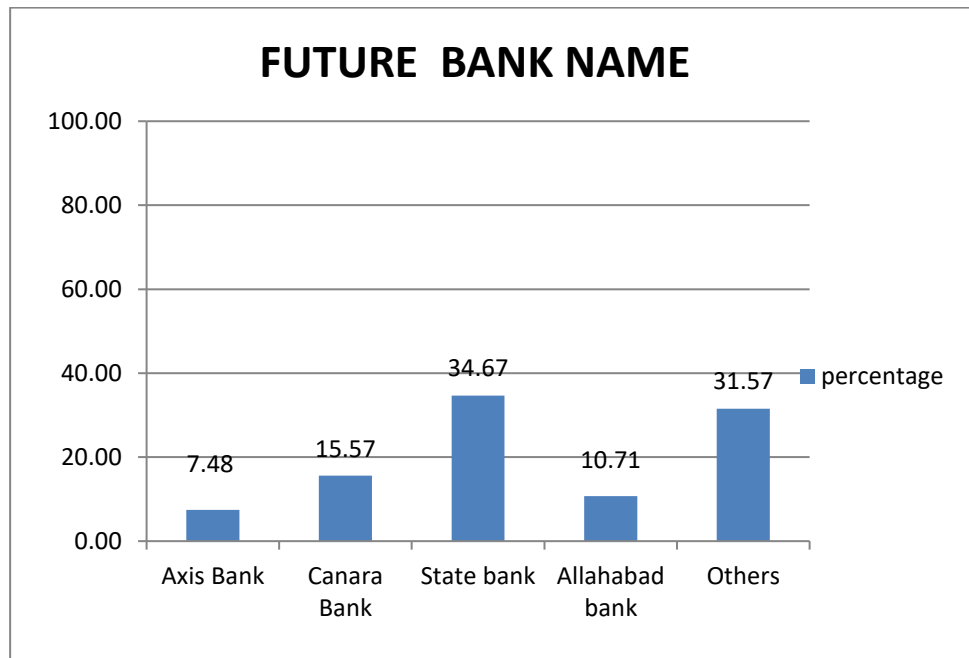
From the above table it is interpreted that the number of respondents Banking is 17.46%, Mobile Banking is 21.67%, Internet banking is 10%, ATM is 32.87%, and others is 18%

INFERENCE

Majority (32.87%) of the respondents are says ATM.

Table 4.1.8 FUTURE BANK NAME OF THE RESPONDENTS

S.NO	Particulars	No of Respondents	Percentage
1	Axis Bank	11	7.48
2	Canara Bank	23	15.57
3	State bank	52	34.67
4	Allahabad bank	17	10.71
5	Others	47	31.57
Total		150	100



INTERPRETATION

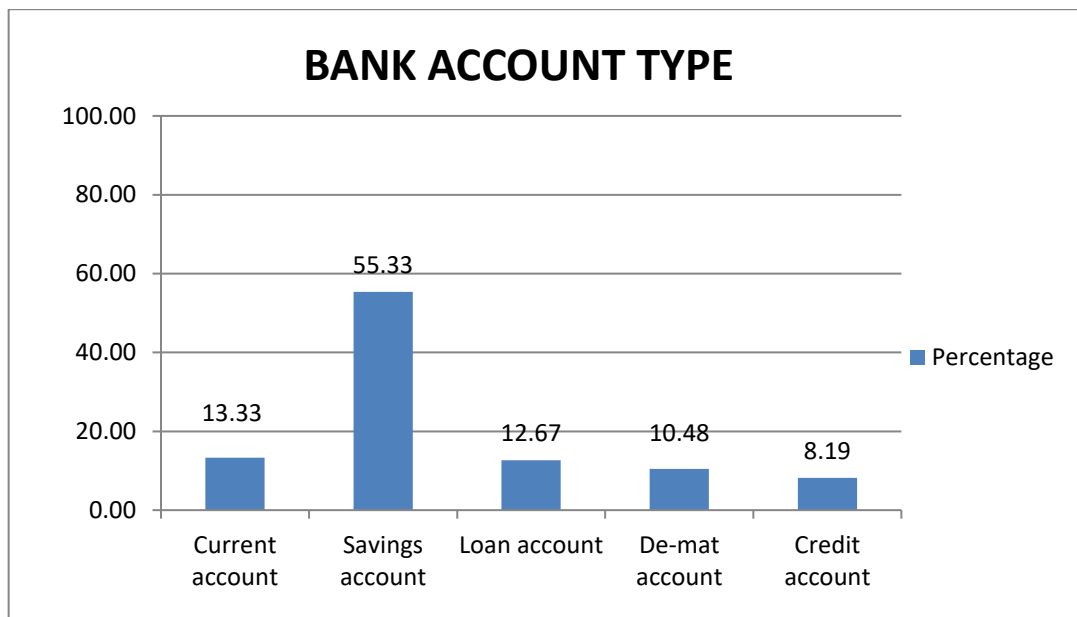
From the above table it is interpreted that the number of respondents Axis Bank is 7.48%, Canara Bank is 15.57%, State bank is 34.67%, Allahabad bank is 10.71%, and others is 31.57%

INFERENCE

Majority (34.67%) of the respondents are says State Bank.

Table 4.1.9 The respondents come to know about Bank Account Type

S.NO	Particulars	No of Respondents	Percentage
1	Current account	20	13.33
2	Savings account	83	55.33
3	Loan account	20	12.67
4	De-mat account	15	10.48
5	Credit account	12	8.19
Total		150	100



INTERPRETATION

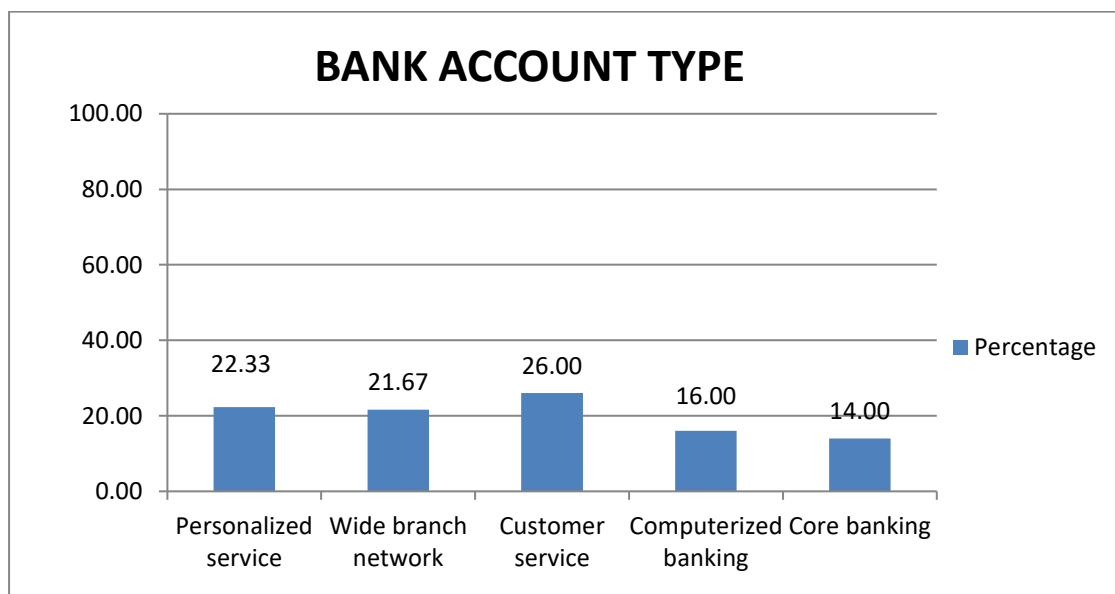
From the above table it is interpreted that the number of respondents Current account is 13.33%, Savings account is 55.33%, Loan account is 12.67%, De-mat account is 10.48%, and Credit account is 8.19%

INFERENCE

Majority (55.33%) of the respondents are says Savings account.

Table 4.1.10 The respondents come to know about Bank Service First come in Customer Mind

S.NO	Particulars	No of Respondents	Percentage
1	Personalized service	34	22.33
2	Wide branch network	33	21.67
3	Customer service	38	26.00
4	Computerized banking	24	16.00
5	Core banking	21	14.00
Total		150	100



INTERPRETATION

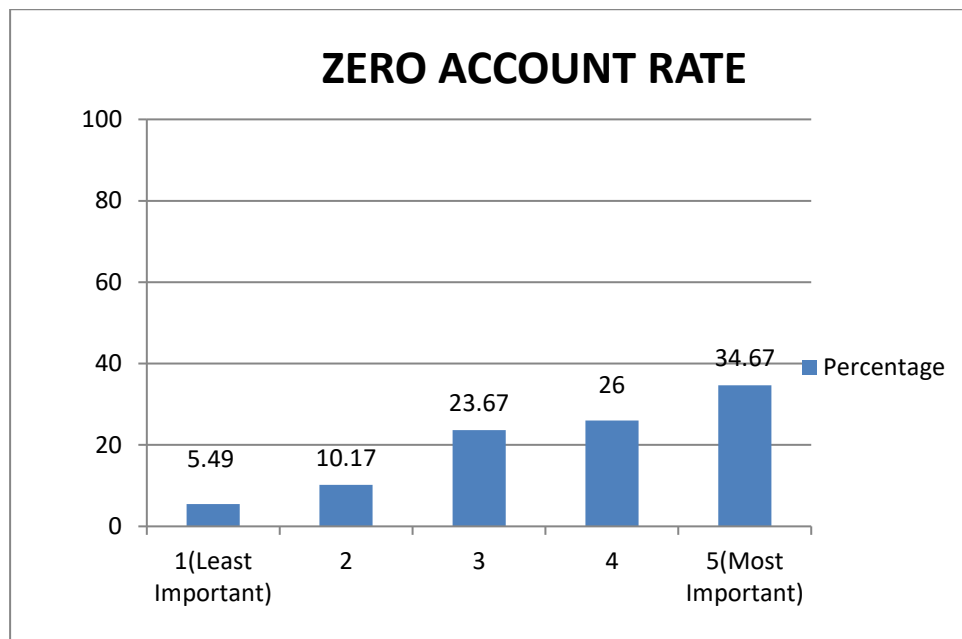
From the above table it is interpreted that the number of respondents Personalized service is 22.33%, Wide branch network is 21.67%, Customer service is 26%, Computerized banking is 16%, and Core banking is 14%

INFERENCE

Majority (26%) of the respondents are says Customer service.

Table 4.1.11 The respondents come to know about Zero Bank Account Facility

S.NO	Particulars	No of Respondents	Percentage
1	1(Least Important)	8	5.49
2	2	15	10.17
3	3	35	23.67
4	4	40	26
5	5(Most Important)	52	34.67
Total		150	100.00



INTERPRETATION

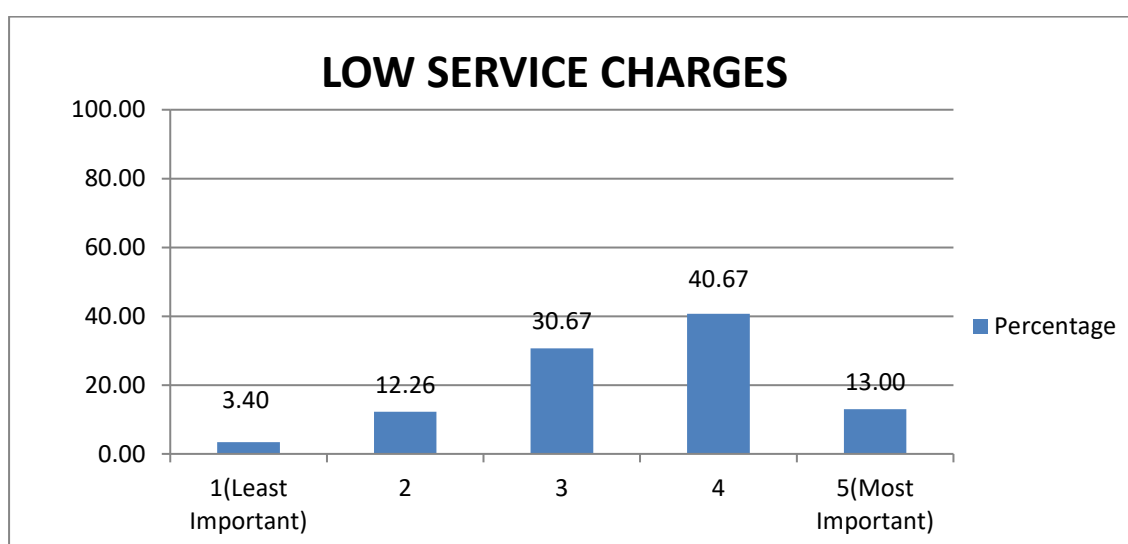
From the above table it is interpreted that the number of respondents Least important 1 is 5.49%, 2 is 10.17%, 3 is 23.67%, 4 is 26%, and most important 5 is 34.67%

INFERENCE

Majority (34.67%) of the respondents are says Most important No.5.

Table 4.1.12 The respondents come to know about Low Service Charges

S.NO	Particulars	No of Respondents	Percentage
1	1(Least Important)	5	3.40
2	2	18	12.26
3	3	46	30.67
4	4	61	40.67
5	5(Most Important)	20	13.00
Total		150	100.00



INTERPRETATION

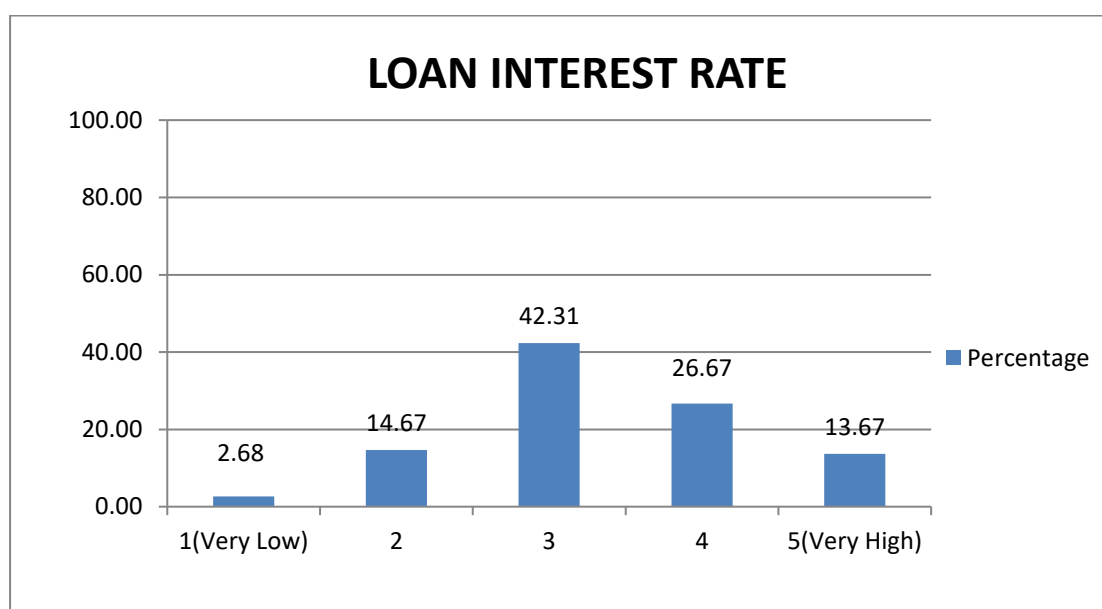
From the above table it is interpreted that the number of respondents Least important 1 is 3.40%, 2 is 12.26%, 3 is 30.67%, 4 is 40.67%, and most important 5 is 13%

INFERENCE

Majority (40.67%) of the respondents are says Important No.4.

Table 4.1.13 The respondents come to know about Loan Interest rate

S.NO	Particulars	No of Respondents	Percentage
1	1(Very Low)	6	2.68
2	2	22	14.67
3	3	63	42.31
4	4	40	26.67
5	5(Very High)	19	13.67
Total		150	100.00



INTERPRETATION

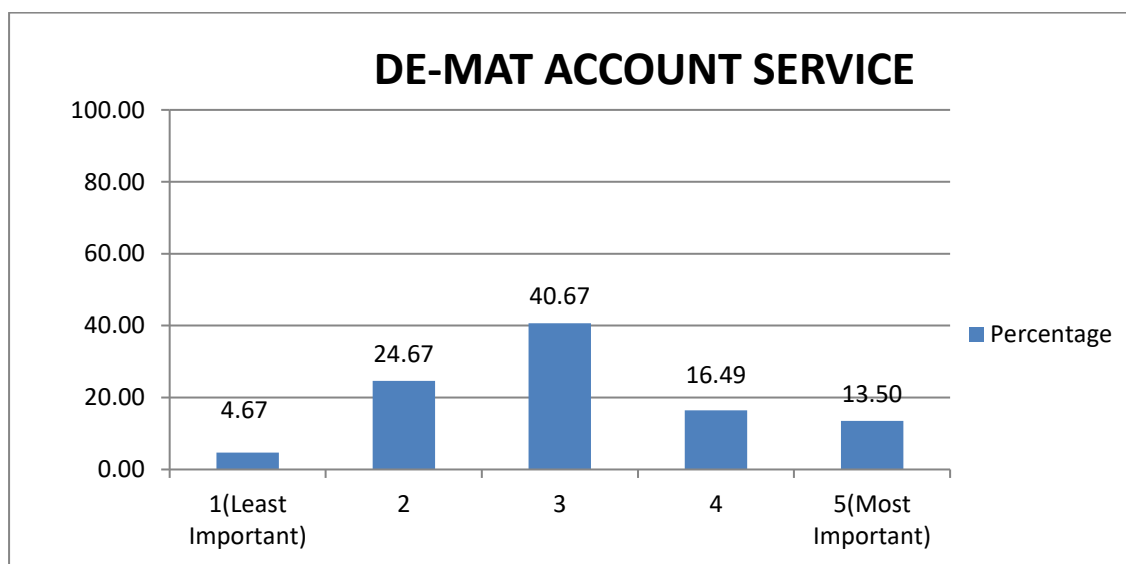
From the above table it is interpreted that the number of respondents Very Low1 is 2.68%, 2 is 14.67%, 3 is 42.31%, 4 is 26.67%, and Very High 5 is 13.67%

INFERENCE

Majority (42.31%) of the respondents are says Medium No.3.

Table 4.1.14 The respondents come to know about De-mat Account Service

S.NO	Particulars	No of Respondents	Percentage
1	1(Least Important)	8	4.67
2	2	37	24.67
3	3	61	40.67
4	4	24	16.49
5	5(Most Important)	20	13.50
Total		150	100.00



INTERPRETATION

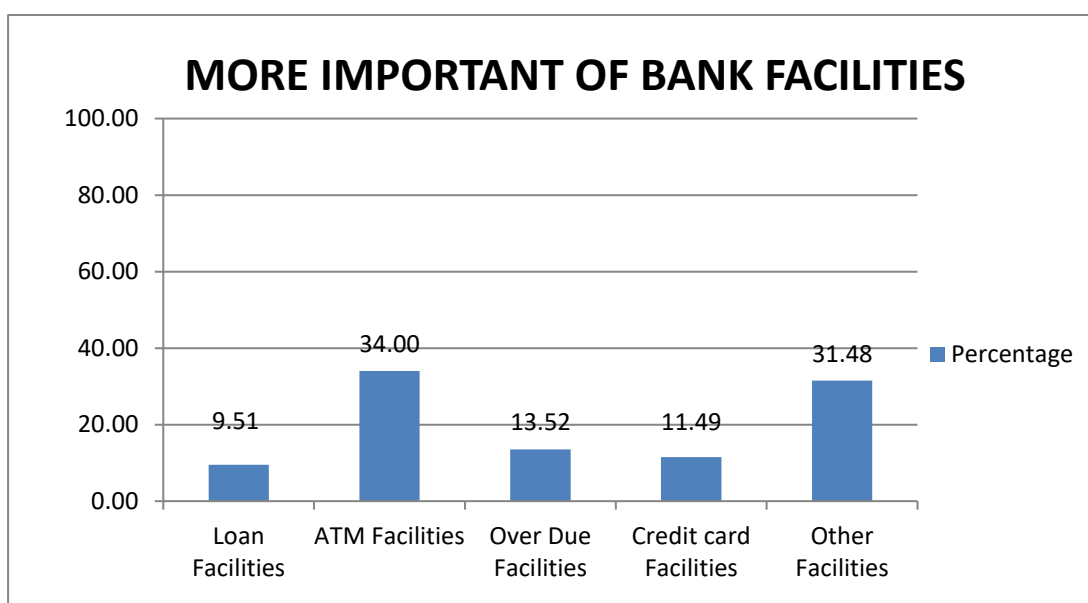
From the above table it is interpreted that the number of respondents Least important 1 is 4.67%, 2 is 24.67%, 3 is 40.67%, 4 is 16.49%, and most important 5 is 13.50%

INFERENCE

Majority (40.67%) of the respondents are says Important No.3.

Table 4.1.15 The respondents come to know about Important bank facilities

S.NO	Particulars	No of Respondents	Percentage
1	Loan Facilities	15	9.51
2	ATM Facilities	51	34.00
3	Over Due Facilities	20	13.52
4	Credit card Facilities	17	11.49
5	Other Facilities	47	31.48
Total		150	100.00



INTERPRETATION

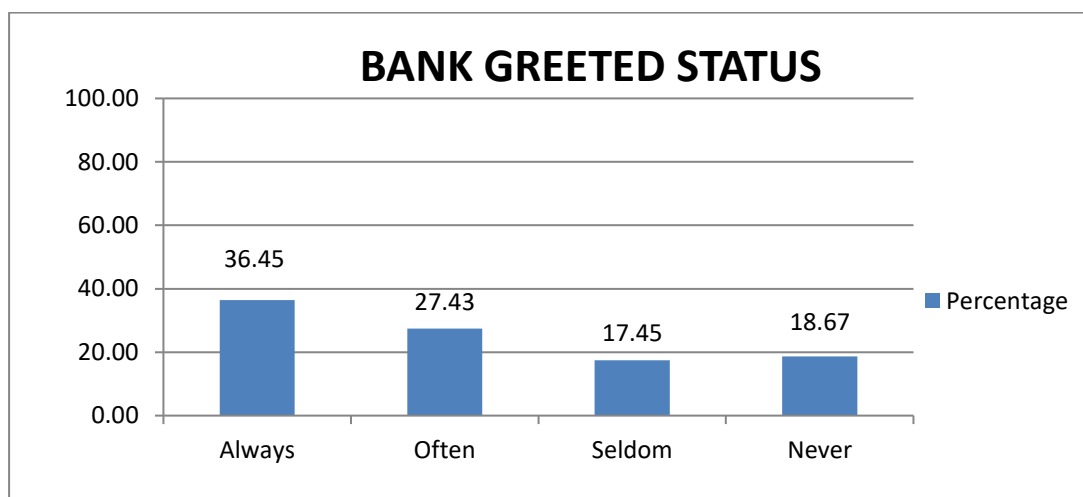
From the above table it is interpreted that the number of respondents Loan Facilities is 9.51%, ATM Facilities is 34%, Over Due Facilities is 13.52%, Credit card Facilities is 11.49%, and Other Facilities is 31.48%

INFERENCE

Majority (34%) of the respondents are says ATM Facilities.

Table 4.1.16 The respondents come to know about bank greeted status

S.NO	Particulars	No of Respondents	Percentage
1	Always	54	36.45
2	Often	42	27.43
3	Seldom	26	17.45
4	Never	28	18.67
Total		150	100



INTERPRETATION

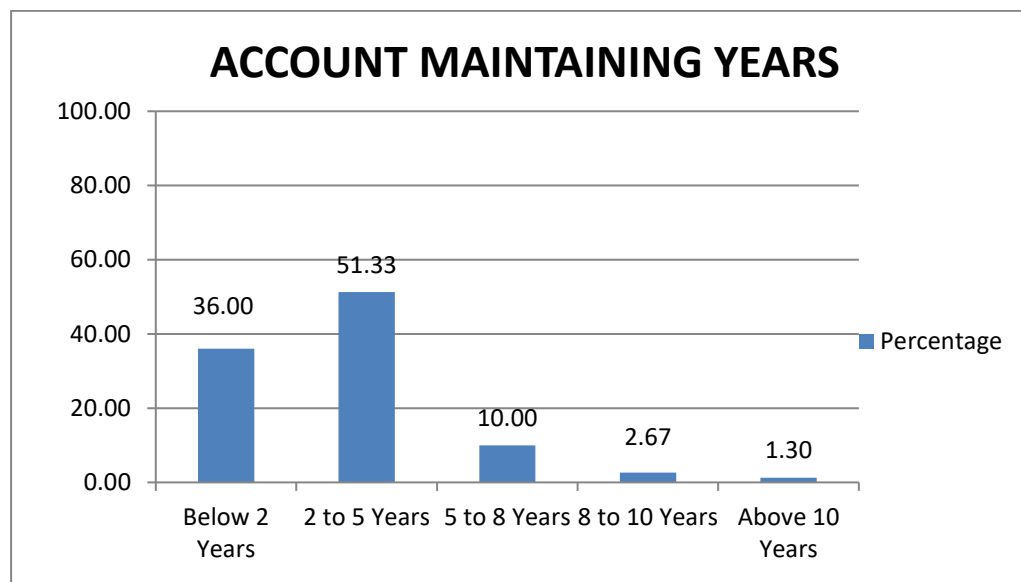
From the above table it is interpreted that the number of respondents Always is 36.45%, Often is 27.43%, Seldom is 17.45%, and Never is 18.67%

INFERENCE

Majority (36.45%) of the respondents are says Always.

Table 4.1.17 The respondents come to know about Maintaining the account years status for bank

S.NO	Particulars	No of Respondents	Percentage
1	Below 2 Years	54	36.00
2	2 to 5 Years	77	51.33
3	5 to 8 Years	15	10.00
4	8 to 10 Years	4	2.67
5	Above 10 Years	2	1.30
Total		150	100



INTERPRETATION

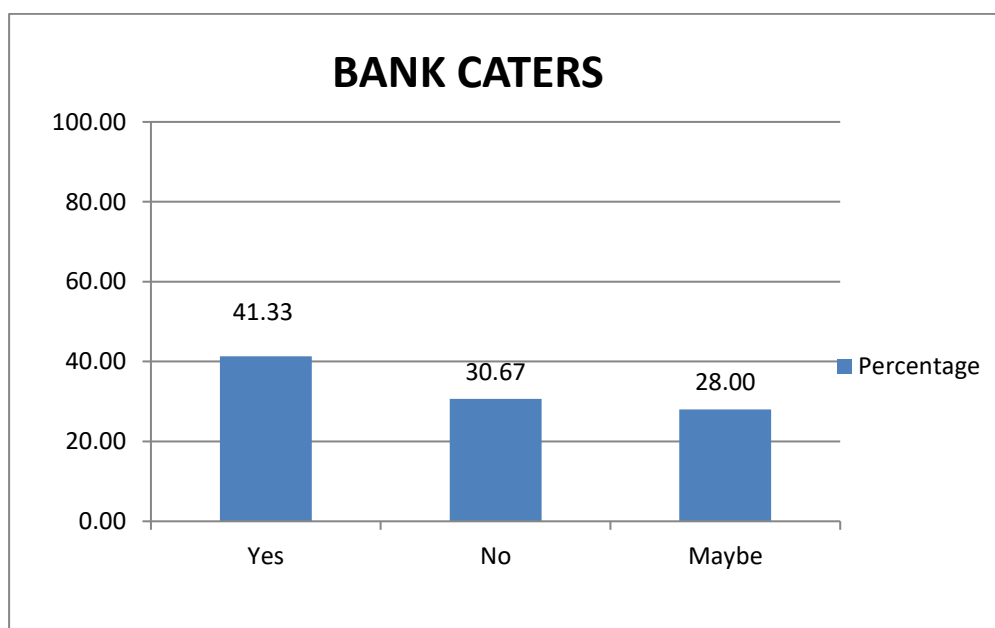
From the above table it is interpreted that the number of respondents Below 2 years is 36%, 2 to 5 years is 51.33%, 5 to 8 years is 10%, 8 to 10 years is 2.67%, and Above 10 years is 1.30%

INFERENCE

Majority (51.33%) of the respondents are says 2 to 5 years.

Table 4.1.18 The respondents come to know about Bank caters

S.NO	Particulars	No of Respondents	Percentage
1	Yes	62	41.33
2	No	46	30.67
3	Maybe	42	28.00
Total		150	100



INTERPRETATION

From the above table it is interpreted that the number of respondents Yes is 41.33%, No is 30.67%, and Maybe is 28%

INFERENCE

Majority (41.33%) of the respondents are says Yes for bank caters.

Table 4.1.19 The respondents come to know about Overall Service Quality

S.NO	Particulars	No of Respondents	Percentage
1	Excellent	14	9.33
2	Very good	35	23.33
3	Good	63	42.00
4	Average	30	20.00
5	Poor	8	5.34
Total		150	100.00



INTERPRETATION

From the above table it is interpreted that the number of respondents Excellent is 9.33%, Very Good is 23.33%, Good is 42%, Average is 20%, and Poor is 5.34%

INFERENCE

Majority (42%) of the respondents are says Good.

CHAPTER 5

5.1 Findings

1. Majority (55.33%) of the respondents are 18 - 25 years old.
2. Majority (61.33%) of the respondents are Female
3. Majority (72.67%) of the respondents are Unmarried.
4. Majority (48.67%) of the respondents are says Student.
5. Majority (29.33%) of the respondents are says ING Vysya Bank.
6. Majority (39.87%) of the respondents are says Student.
7. Majority (32.87%) of the respondents are says ATM.
8. Majority (34.67%) of the respondents are says State Bank.
9. Majority (55.33%) of the respondents are says Savings account.
10. Majority (26%) of the respondents are says Customer service.
11. Majority (34.67%) of the respondents are says Most important No.5.
12. Majority (40.67%) of the respondents are says Important No.4.
13. Majority (42.31%) of the respondents are says Medium No.3.
14. Majority (40.67%) of the respondents are says Important No.3.
15. Majority (34%) of the respondents are says ATM Facilities.
16. Majority (36.45%) of the respondents are says Always.
17. Majority (51.33%) of the respondents are says 2 to 5 years.
18. Majority (41.33%) of the respondents are says Yes for bank caters.
19. Majority (42%) of the respondents are says Good.

5.2 Suggestion

As per the above discussion, we can say that the biggest challenge for banking industry is to serve the mass media of India. The better understand our customers, the more successful we will be in meeting their needs. In order to mitigate above mentioned challenges of banks must cut their cost of their services. Some of the customers have complained about student account is not opening zero balance so kindly provided the zero balance account. ATM card damaged time customer went the bank and filling the application for new ATM Card so kindly give the application for online service. Most of the customer said government authorized bank only given the low interest rate. The level of consumer awareness is significantly higher as compared to previous years. Now a day they need internet banking, Mobile banking and ATM services.

5.3 Conclusion

After going through the various literatures related to customer satisfaction in banking industry it has been reviewed that there are so many factors which leads to customer satisfaction in banking industry. Customer satisfaction is very crucial aspect for banking industry also a very wide area to be studied. Researches and academicians are continuously doing research on this topic. Customers expectations are increasing in terms of services quality, attention etc. banks are more concerned about satisfaction of customer rather than any others aspect. Result of my study significantly shows that modern banking leads to moderate customer satisfaction with the help of recent customer satisfaction trends. Results of this study produce the trends which contribute in customer satisfaction in banking industry are Service quality, E banking, Customer relationship management (Customer services), Employee behavior, Less documentation process and cost, Tangible appearance, Prompt service and appearance, Less Interest rate. All factors are crucial and must be anticipated by bank managers if they really want their customer satisfaction.

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APPENDIX - I (Questionnaire)

1. Name : _____

2. Age :

- ☐ Below 18
- ☐ 18 to 25
- ☐ 25 to 35
- ☐ 35 to 50
- ☐ Above 50

3. Gender :

- ☐ Female
- ☐ Male

4. Marital Status :

- ☐ Married
- ☐ UnMarried

5. Occupation :

- ☐ Student
- ☐ Self Employee
- ☐ Government Employee
- ☐ Private Company Employee
- ☐ UN-Employee

6. Which bank you are having account currently?

- ☐ ICICI bank
- ☐ ING Vysya bank
- ☐ State bank
- ☐ HDFC bank
- ☐ Others

7. Mention the account type you are having currently?

- ☐ Current
- ☐ Salary
- ☐ Joint
- ☐ Student
- ☐ Others

8. Which of the following service most frequently used?

- ☐ Banking
- ☐ Mobile banking
- ☐ Internet banking
- ☐ ATM
- ☐ Others

9. In future which bank did you like?

- ☐ Axis Bank
- ☐ Canara Bank
- ☐ State bank
- ☐ Allahabad bank
- ☐ Others

10. What kind of account do you maintain in this bank?

- ☐ Current account
- ☐ Savings account
- ☐ Loan account
- ☐ De-mat account
- ☐ Credit account

11. When you think of your bank which was comes first your mind?

- ☐ Personalized service
- ☐ Wide branch network
- ☐ Customer service
- ☐ Computerized banking
- ☐ Core banking

12. Rate of the services zero balance account facility

(Least Important) ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 (Most Important)

13. Rate of the services low service charges

(Least Important) ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 (Most Important)

14. Rate of the services Loan interest rate

(Very Low) ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 (Very High)

15. Rate of the services De-mat account services

(Least Important) ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 (Most Important)

16. Which of the following facilities have given more important in your bank?

- ☐ Loan Facilities
- ☐ ATM Facilities
- ☐ Over Due Facilities
- ☐ Credit card Facilities
- ☐ Other Facilities

17. Are you greeted / acknowledged when you enter the bank?

- ☐ Always
- ☐ Often
- ☐ Seldom
- ☐ Never

18. For the past how many years you have account with this bank?

19. Do you think your bank caters all your banking needs?

- ☐ Yes
- ☐ No
- ☐ Maybe

20. What do you feel overall service quality of your bank?

- ☐ Excellent
- ☐ Very good
- ☐ Good
- ☐ Average
- ☐ Poor