

Recent trends and Customer Satisfaction in Banking Services at Nellore

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Abstract: As financial globalization intensify competition and creating an environment of stable change, winning and trust customers has grow to be all the additional significant. At the moment a day's banks have realize that cost of attracting a new client is much more than retain active customers, so banks are more emphasize upon customer satisfaction. These days customers command for top superiority services and products served with least possible wait time, so customers prefer techno-savvy banks as well bankers. This paper made an attempt to make a comparative analysis of level of customer satisfaction towards the services provided by the sample banks. The study has conducted in Nellore city based on 80 structured questionnaires collected samples of 40 customers of each in Public sector bank (Syndicate Bank) and of private sector bank (HDFC). This study conclude that private sector banks are more favoured by popular of the customer as they stress more upon association structure with their customers and are improved capable of with contemporary infrastructure as compare to public sector banks in providing quality of services to its customers.

Key Words: customer satisfaction, services, banks, public & private sector.

Introduction:

Service in the words of Philip Kotler, it is an activity one offers to another at time of service it is tangible and service completion stage it is intangible but there is no change of ownership or anything by. There are several characteristics of services like Intangibility, Inseparability, Perishability, and Heterogeneity. Customer satisfaction is to measure at which the merchandise and services offered in banking services.

Banking in India the modern sense originated in the last decades of the 18th century, Nationalization of banks in the year 1969 & 1980 and in the year 1991 Liberalization of banking sector done by Indian government.

Profile of sample banks

Syndicate Bank: Syndicate Bank was recognized in 1925 at Udipi, the address of Lord Krishna in Karnataka by the capital of ₹ 8000/- by three visionary - Dr. T M A Pai, a doctor of medicine, Sri

Vaman Kudva, an engineer, Sri Upendra Ananth Pai, a entrepreneur, they mutually having a high dedication to communal welfare. Their intention was largely to increase monetary support to the confined weavers who were crippling by a disaster in the handloom business from side to side mobilising little savings from the centre of population. The bank composed as low as two Annas daily at the doorsteps of the depositors during its Agents under its underway in 1928. This scheme is the Bank's brand name now today Syndicate bank collects around ₹ 2 crore per day under Pigmy Deposit Scheme.

HDFCBANK:HDFC(Housing Development Finance Corporation Limited) was amid the earliest to obtain an 'in principle' authorization from the RBI (Reserve Bank of India) to set up a bank in the private sector, liberalization in banking sector of the Indian Banking Industry in 1994 by RBI. Since its beginning in 1977, the Corporation has maintained a reliable and vigorous growth in its operation to stay behind the market leader in mortgages. Its exceptional loan selection covers customer base designed for its housing associated credit amenities.

Objectives of the Study

1. To study the various financial services offered by Syndicate Bank and HDFC Bank;
2. The awareness about E-Banking services offered by Syndicate bank and HDFC bank;
3. To study of customer satisfaction in Sample banks.

Research methodology

Primary Data sources through a structured questionnaire used to know the customers satisfaction and to measure the quality of services in sample banks.

Limitations of the Study

1. As the study of banking financial services is wider in nature, it is a strong task to cover all aspects of all categories of banks and their operations in Public and Private sector banks.
2. The study has been undertaken mainly to measure the performance of different services of in Syndicate bank and HDFC banks in Nellore town only.

Sample Size

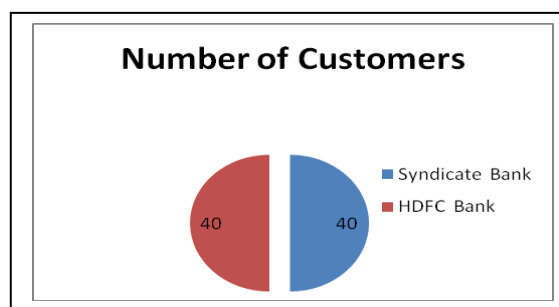
The sample size is restricted to 80 respondents through a questionnaire collected from customers of sample banks like Syndicate bank and HDFC bank, each of 40 customers were chosen as sample.

Data Analysis

Table No.1 Sample wise Classification of Customers

Banks	Number of Customers	%
Syndicate Bank	40	50
HDFC Bank	40	50
Total	80	100

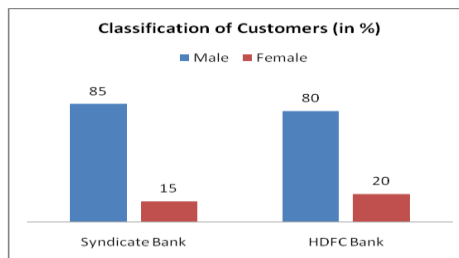
Source: Field Survey



Inference: The above table unveils that out of 80 respondents, 40 respondents from Syndicate bank (50 per cent) public sector bank, where as 40 respondents from HDFC bank (50 per cent) private sector banks

Table No.2 Age and Bank-wise Classification of Customers

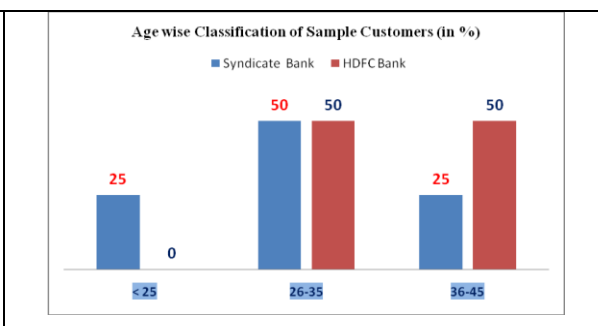
Gender	Syndicate Bank		HDFC BANK	
	Respondents	%	Respondents	%
Male	34	85	32	80
Female	6	15	8	20
Total	40	100	40	100



Inference: The above table shows that out of the 40 Syndicate Bank respondents 34 (85 per cent) are male and 6 (15 per cent) are female, out of the 40 HDFC respondents 32 (80 per cent) are male and 8 (20 per cent) are female are doing the transactions in public sector and private sector

Table No.3 Age wise Classification of Sample Customers

Age	Syndicate Bank		HDFC Bank		Total	
	Respondents	%	Respondents	%	Respondents	%
< 25	10	25	0	0	10	12.5
26-35	20	50	20	50	40	50.0
36-45	10	25	20	50	30	37.5
Total	40	100	40	100	80	100.0

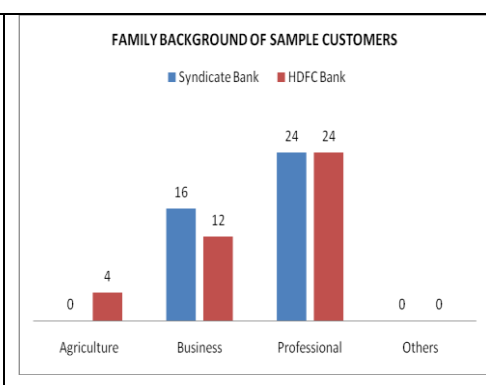


Source: Field Survey

Inference: By examine the above Table No.3 shows that out of the 40 Syndicate Bank respondents 20 (50 per cent) are in age between 26 and 35 years. Out of the 40 HDFC respondents 20 (50 per cent) are in age between 26 and 35 years, 20 (50. per cent) are in age between 36 to 45 years.

Table No.4 Bank and Family Background-wise Classification of Sample Customer

Family Background	Syndicate Bank - Respondents		HDFC Bank - Respondents		Total Respondents	
	Respondents	%	Respondents	%	Respondents	%
Agriculture	0	0	4	10	4	5
Business	16	40	12	30	28	35
Professional	24	60	24	60	48	60
Others	0	0	0	0	0	0
Total	40	100	40	100	80	100



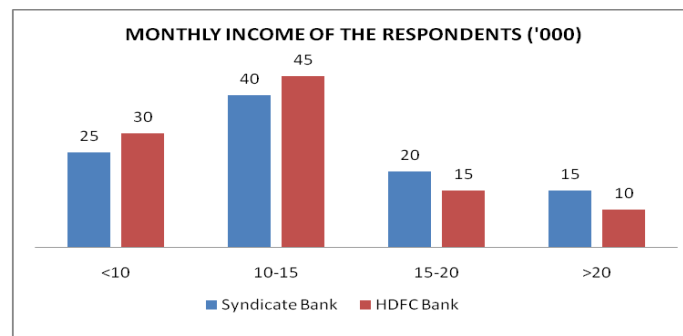
Source: Field Survey

Inference: HDFC bank 24 respondents are Professional/ Employee, where as 12 respondents are Business/Industry and 4 respondents are agriculture were doing transactions in public sector and private sector.

Table No. 5 Monthly Income and Bank-wise Classification of Sample Customers

Monthly Income ('000)	Syndicate Bank		HDFC Bank		Total	
	No. of Sample Respondents	%	No. of Sample Respondents	%	Total No. of Sample Respondents	%
<10	10	25	12	30	22	27.5
10-15	16	40	18	45	34	42.5
15-20	8	20	6	15	14	17.5
>20	6	15	4	10	10	12.5
Total	40	100	40	100	80	100

Source: Field Survey.

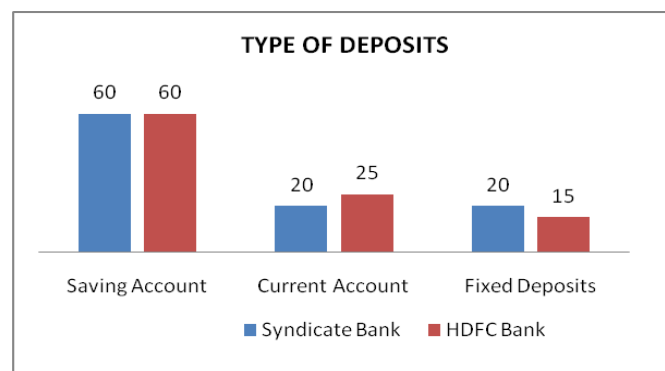


Inference: The above table indicates 22 have an income less than ₹ 10,000, have an income between ₹15,000 and ₹ 20,000, 14 between ₹ 10,-000 and ₹ 15,000 and only 10 are got income more than ₹20,000.

Table No.6 Bank-wise Deposit Accounts availed by the Customers

DEPOSITS	Syndicate Bank		HDFC Bank		Total	
	No. of Sample Respondents	%	No. of Sample Respondents	%	No. of Sample Respondents	%
Saving Account	24	60	20	60	44	60
Current Account	8	20	14	25	22	22.5
Fixed Deposits	8	20	6	15	14	17.5
Total	40	100	40	100	80	100

Source: Field Survey

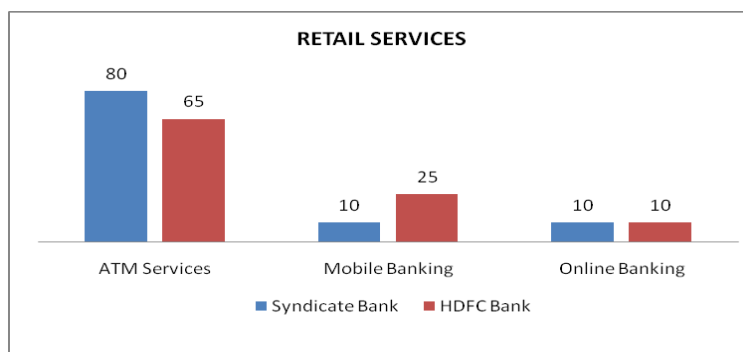


Inference: The above table reveals that 40 respondents from Syndicate bank 60.00 per cent were utilizing the saving account, where as 40 respondents from HDFC bank 50 per cent were utilizing the saving account, 35 per cent were utilizing the current account.

Table No.7 Bank-wise Retail Banking Services utilised by the Respondents

Retail Services	Syndicate Bank		HDFC Bank		Total	
	No. of Sample Respondents	%	No. of Sample Respondents	%	Total No. of Sample Respondents	%
ATM Services	32	80	26	65	48	72.5
Mobile Banking	4	10	10	25	14	17.5
Online Banking	4	10	4	10	8	10.0
Total	40	100	40	100	80	100.0

Source: Field Survey.

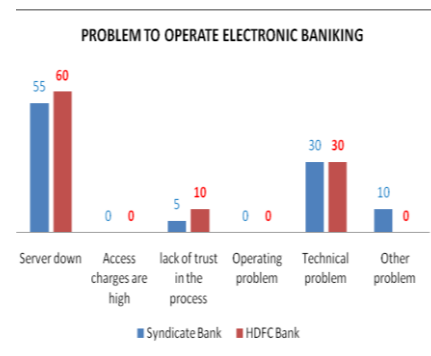


Inference: The above table depicts that Bank-wise the ATM services are used by 32 (40 per cent) Syndicate Bank respondents, 26 (32.50 per cent) by the HDFC Bank respondents. Mobile banking is used by 10 (12.50 per cent) by the HDFC Bank respondents.

Table No. 8 Bank-wise Problems of Respondent while Operating Electronic Banking

PROBLEMS	Syndicate Bank		HDFC Bank		Total	
	No. of Respondents	%	No. of Respondents	%	No. of Respondents	%
Server down	22	55	24	60	46	57.5
Access charges are high	0	0	0	0	0	0.0
Lack of trust in the process	2	5	4	10	6	7.5
Operating problem	0	0	0	0	0	0.0
Technical problem	12	30	12	30	24	30.0
Other problem	4	10	0	0	4	5.0
Total	40	100	40	100	80	100.0

Source: Field Survey

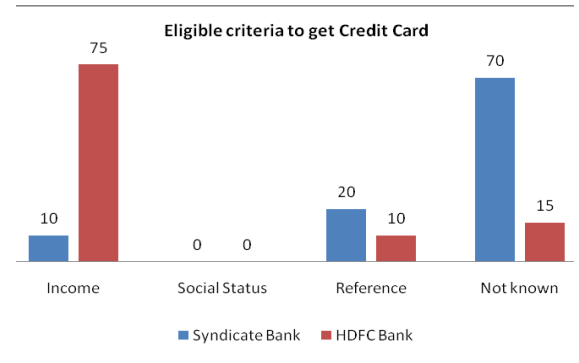


Inference: The above table depicts the problems faced by the respondents while using the banking by electronic mode. Server down is one of the problems faced by 24 (60.00 per cent) respondents of the HDFC bank and only 22 (55.00 per cent) of the Syndicate Bank..

Table No. 9**Customer's Awareness about basic eligible criteria to get Credit Card**

Eligible criteria to get Credit Card	Syndicate Bank		HDFC Bank		Total	
	No. of Respondents	%	No. of Respondents	%	No. of Respondents	%
Income	4	10	30	75	34	42.5
Social Status	0	0	0	0	0	0.0
Reference	8	20	4	10	12	15.0
Not known	28	70	6	15	34	42.5
Total	40	100	40	100	80	100.0

Source: Field Survey



Inference: The above Table No. 6.18 presents Customer's Awareness about basic eligible criteria to get Credit Card by the respondents in the sample study area. Out of the 80 respondents, only 28 (47.50 per cent) respondents are fully awareness about Credit Card.

FINDINGS

The above discussion the following findings are made:

- ✓ Majority of the respondents 34 (85 per cent) are male in Syndicate banks where as HDFC respondents 32 (80 per cent) are male are doing the transactions.
- ✓ Syndicate Bank respondents 20 (50 per cent) are in the age between 26 and 35 years, followed by HDFC respondents 20 (50 per cent) are in age between 26 and 35 years.
- ✓ Out of 80 respondents HDFC bank 24 respondents are Professional/ Employee, where as 12 respondents are Business/Industry and 4 respondents are agriculture were doing transactions in Syndicate bank.
- ✓ Majority of respondents in Syndicate bank 60 per cent were utilizing the saving account, HDFC bank 50 per cent were utilizing the saving account remaining respondents were doing transactions.
- ✓ Banking customers are operating electronic banking at different times, places and for different purposes.
- ✓ The majority of the respondents Syndicate and HDFC Bank are facing the problem of Technical, the ATM being one of service, inserting and operation of the card.
- ✓ It is observed that local network and technical problems are faced by the majority 87.50 per cent of the respondents utilizing electronic banking.
- ✓ Electronic banking utilized by the respondents in the sample study area. Now a day's all banking customers and respondents are operating electronic banking and online banking services. In this survey all respondents are utilized electronic banking services.
- ✓ Highest percentage of Syndicate Bank respondents are utilized Cash Deposit Machine but HDFC bank is not providing Cash Deposit Machine Service so there are no Respondents.

SUGGESTIONS:

- ❖ To suggest more responsiveness is required towards female customers in banking services quality.
- ❖ It is suggested to more awareness towards agriculture area of customers.
- ❖ Improvement is required towards Mobile banking services and online banking instead of ATM services
- ❖ To increase the awareness of the banking products and services regarding Credit card services.

CONCLUSION: In Public sector bank and Private sector bank were offering broad range of services to its client's in India. The quality of services in banking sector satisfying the customers' needs interms emerging trends in technology. Widely held of the customers are satisfied on the services they are utilizing in Public sector and Public sector banks.

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