

**“CONSUMER SATISFACTION IN COMMERCIAL BANK SERVICES, WITH
SPECIAL REFERENCE TO BHOPAL, MADHYA PRADESH, INDIA”**

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ABSTRACT

The Indian Banking Industry has undergone radical changes due to liberalization and globalization measures undertaken since 1991. Today, Indian Banking Industry is one of the largest industries in the world. There has been a great surge in efficient customer services. A highly satisfied and delighted customer is a very vital and non-financial asset for the banks in the emerging IT era. The courtesy, accuracy and speed are like a crown factors for a bank. This research paper will help to analyze what is relevant to a successful banking relationship, so that Commercial Banks of Bhopal can achieve and maintain customer satisfaction in the new climate; and identifying and commenting on what we see as the key actions that bank must take to retain and expand their customer base in this challenging and increasingly sophisticated market.

Keyword: - liberalization, satisfaction, Analyze

1. INTRODUCTION

The banking industry in India has undergone sea changes since post independence. The business depends upon client services and the satisfaction of the customer and this is compelling them to improve customer services and build up relationship with customers. In the organized segment of Indian economy, the banking sector occupies an important place in nation's economy. It plays a pivotal role in the economic development of a country and forms the core of the money market in developed country. Banks have to deal with many customers every day and render various types of services to its customer. It's a well known fact that no business can exist without customers. Not so long ago, accessing our own money was about setting aside a couple of hours, getting to the bank before closing time, standing in a queue to get a token and then in another to collect the cash. The main driver of this change is changing customer needs and expectations. Customers in urban India no longer want to wait in long queues and spend hours in banking transactions. This change in customer attitude has gone hand in hand with the development of ATMs,

phone and net banking along with availability of service right at the customer's doorstep. With the emergence of universal banking, banks aim to provide all banking product and service offering less than one roof and their endeavor is to be customer centric. With the emergence of economic reforms in world in general and in India in particular, today's banks have come up in a big way with prime emphasis on technical and customer focused issues.

2. OBJECTIVE(S) AND SCOPE

Analyzing what is relevant to a successful banking relationship, so that Commercial Banks of Bhopal can achieve and maintain customer satisfaction in the new climate; and identifying and commenting on what we see as the key actions that bank must take to retain and expand their customer base in this challenging and increasingly sophisticated market

1. To study the importance of services in commercial banking sector of Bhopal, Madhya Pradesh.
2. To study the services concepts based on important factor and try to relate with service of commercial banks.
3. To analysis Service strategies and its

impact on Commercial Banks Bhopal, Madhya Pradesh.

4. To find out the factor affecting the quality of service strategies on Commercial banks of Bhopal.
5. To find the industry expectation and current scenario

6. A BRIEF REVIEW OF THE WORK ALREADY DONE IN THE FIELD

According to Turban et al. (2002), ^[1] Customer service is the provision of service to customers before, during and after a purchase. Customer service is a series of activities designed to enhance the level of customer satisfaction – that is, the feeling that a product or service has met the customer expectation."

Bhagawati, P. and Agarwal, D. (1981) The importance of customer service may vary by product or service, industry and customer. The perception of success of such interactions will be dependent on employees "who can adjust themselves to the personality of the guest," ^[2]

According to Micah Solomon. From the point of view of an overall sales process engineering effort, customer service plays an important role in an organization's

ability to generate income and revenue. ^[3]

Deepti Kanojia , D.R. Yadav Satisfaction is basically a psychological state; care should be taken in the effort of quantitative measurement, although a large quantity of research in this area has recently been developed.

Berry (Bart Allen) and Brodeur between 1990 and 1998 defined ten 'Quality Values' which influence satisfaction behavior, further expanded by Berry in 2002 and known as the ten domains of satisfaction.

Parasuraman, Zeithaml and Berry (Leonard L) between 1985 and 1988 provides the basis for the measurement of customer satisfaction with a service by using the gap between the customer's expectation of performance and their perceived experience of performance. This provides the measurers with a satisfaction "gap" which is objective and quantitative in nature. Work done by Cronin and Taylor propose the "confirmation/disconfirmation" theory of combining the "gap" described by Parasuraman, Zeithaml and Berry as two different measures (perception and

expectation of performance) into a single measurement of performance according to expectation.

According to Garbrand, customer satisfaction equals perception of performance divided by expectation of performance. The usual measures of customer satisfaction involve a survey with a set of statements using a Likert Technique or scale. The customer is asked to evaluate each statement and in terms of their perception and expectation of performance of the organization being measured.

4. METHODOLOGY

The goal of this research process is to produce new knowledge or deepen understanding of a topic or issue.

4.1 Sample and data collection

This survey was conducted in the context of banking services. The data were collected in face-to-face interviews of customers coming to banks. The study provides a representative sample of various branches of Commercial Banks of Bhopal's customers in Meerut only.

4.2 Research design

The research design is relating to the

collection and analysis of data. There is Qualitative and Quantitative Research design.

4.3 Data collection in qualitative research design, for the collection of data

Depth Interviews, Focus groups and Projective techniques have been used. In quantitative research design the data have been collected from primary source through observations, experimentation and questionnaires.

4.4 Sample size: The samples have been selected on random basis.

A sample of 100 respondents was be used in the research.

4.5 Data sources: Both secondary and primary sources of data have been used.

The major type of information used is primary data. This is done through primary survey. The literature review contains a secondary data type. The sources include books, periodicals websites, printed literature etc.

5. CONCLUSION

The meaning of satisfaction: "Satisfied" has a range of meanings to individuals, but it generally seems to be a positive assessment of the services.

The word "satisfied" itself had a number

of different meanings for respondents, which can be split into the broad themes of contentment/happiness, relief, and achieving aims and happy with outcome and the fact that they did not encounter any hassle:

Happy

- Happy, pretty happy, quite happy
- Pleased
- Walked out of there feeling good
- Walk out of there chuffed
- Grateful the service has been OK

Relieved

- Thank God for that:
- Phew
- At lease Can relax
- Stress reduction
- Secure, safe
- Go to the bank with a troubled mind and they sort it out for you
- Sleep at night without worrying what's going to go on
- Everything is sorted out in your mind and you're happy
- Secure, you know the money has been sorted out
- Knowing the money's going to

be there

Achieving aims

- Achieving your aim or goal
- Getting what you went in for
- Achieve whatever it is you wanted to achieve
- Come away with a proportion of what you want
- Got what wanted in the end
- Got what you went down for
- Everything went according to plan, the way it should have done Met expectations
- To be unsatisfied is when you come out and you are still on the same level as you were before

Achieving aims, and happy with outcome

- Happy with the results
- Happy with what you've got
- When you walk out you're happy they've sorted everything out and

quickly

- Happy with outcome
- Pleased with what has happened
- Content with what has been done for you
- A feeling of happiness having achieved your goal
- You go there feeling down and the only way you are going to come out satisfied is that if they have been good to you

No hassle

- Not frustrated
- Everything goes smooth
- No hassle
- No problem
- No hassle getting there
- Straight forward

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