

Customer Satisfaction Analysis of Selected Banks (SBI, BOB and HDFC): A Case Study of Ajmer, Rajasthan

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Abstract:

Background: Customer's satisfaction analysis now a day is a crucial process to evaluate the relativity of product's demand in market and supply. In terms of service providing sectors like banking sector, it may correlate with the loyalty of customer to its service provider. A satisfied customer is assets for the service provider as it gives business and simultaneously it also promote the service provider without of any charge. Thus, service provider has to maintain the satisfaction among its customers for the regular business growth. The present study is approach to assess the trend of customer's satisfaction of three banks (State Bank of India-SBI, Bank of Baroda-BOB and HDFC Bank) at Ajmer city of Rajasthan.

Materials and Methods: Primary datasets were collected through a well-structured, pre-tested questionnaire to evaluate the customer satisfaction level of selected banks. The study undertakes 100 customers each as respondents from selected banks (SBI, BOB and HDFC). The respondents' selection was random among the people available or willing to provide the response. Questionnaire datasets were tabulated in Microsoft Excel with codes in numerical values. Representative graphs were prepared with the outcomes; to assess the trend and effectiveness Correlation was calculated to understand the relationship of the events.

Results: In terms of customer satisfaction overall responses collected from respondents it was found that 71% from SBI, 84% from BOB and 82% from HDFC bank customers were loyal to their service providing bank. While in contrast 29% from SBI, 16% from BOB and 18% from HDFC bank customers were planning to change their service providing banks. In terms of recommendation 64% from SBI, 68% from BOB and 82% from HDFC bank customers were convinced enough to recommend their service providing bank to their friends, relatives and colleagues. When the respondents were asked about the criteria of recommendation most of them 62.50% from SBI, 67.65% from BOB and 89.02% from HDFC bank customers were going to recommend the bank due to its service quality.

Conclusion: In terms of overall satisfaction 43% from SBI, 39% from BOB and 33% from HDFC bank customers were satisfied with their service providing bank. Similarly 25% from SBI and 29% from BOB bank customers were fully satisfied with their service providing bank. On the other hand 15% from SBI, 8% from BOB and 9% from HDFC bank customers were less satisfied with their service providing bank. While on the other side 6% from SBI and 9% from HDFC bank customers were unsatisfied with their service providing bank. 11% from SBI, 24% from BOB and 49% from HDFC bank customers were found to be moderately satisfied with their service providing bank.

Key Word: Customer Satisfaction; Loyalty; SBI; BOB; HDFC Bank.

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I. Introduction

Performance of any organization is mainly depends on three basic parameters or attributes, first is policy maker or Employer who designed and implemented the rules and regulation for the working area; Second one is the employees working in the organization; and the third one is target group i.e. customers. The degree of interaction and bonding among them is the key factor that controls the performance of an organization. If the employer or policy maker is too strict to implement its own decisions then good employees leave the jobs that finally affect the performance of the organization in negative manner while in the vice versa case if the employees become lubber or skulk or idler then also performance of an organization decreases. The ultimate goal of an organization is to increase its customer number and to maintain them as long as possible. Thus, it's important to maintain the balance among these three attributes; hence the employee satisfaction (or job satisfaction) and customer satisfaction is also very important to maintain the organization performance.

According to the standards of ISO 10004, "Satisfaction is a judgment, an opinion expressed by the customer. The degree of satisfaction reflects the gap between the customer's vision of the expected product, and the customer's perception of the delivered product" (ISO 10004, 2010)¹. It was observed that organization

regularly taking feedbacks from the employees and its customers and incorporating their suggestions into the policy making and even upgrades their services according recent trends of the market having a wide range of satisfied employees and customers (**Biesok and Wyród-Wróbel, 2011**)².

The customer's satisfaction is more complex and difficult to identify, customer's needs, expectations, habits, experience may vary on the both scales of time and space (Temporal and Spatial) in other words customer behavior is not rational. Thus, the concept of customer satisfaction may consider as differently. It sometimes requires hard factual information while in some cases it's just a matter customer's mental state (**Biesok and Wyród-Wróbel (2011)**)². For the successful long term relationships it is mandatory to company or service provider to bring itself to a large extent closer for clients then only it becomes easier to fulfill the needs and desires of the customers with satisfaction. Therefore, fulfilling the needs of customer on time is a crucial factor for establishing a long-term successful relationship; it also enhances the loyalty of customer towards the service provider. Customer satisfaction may vary or influenced by specific product or service, its features, its presentation, its availability etc. Satisfaction is chiefly influenced by customer's emotional responses (**Zeithal & Bitner, 2003**)³. Mainly two ways were followed to improve the customer satisfaction for the service provider. In first method improvement in service quality have to enhance the customer experience; while in second method service provider try to administrate the customers' expectations by reducing the desired level. Interestingly first method is widely accepted to achieve great success in terms of customer satisfaction level (**Tao, 2014**)⁴.

The evaluation of customer satisfaction is a crucial event for performance indicator of a service provider and it should be evaluated on the balanced scorecard. The root cause of measuring customer satisfaction is to plan future strategies and to initiate prompt decision making process for successive improvement of the business. This process is mandatory to attract the new customer and to strengthen the existing relationship with previous customers. For the satisfaction of the customer service provider should have to recognize the needs and requirements of the customer which is further used to satisfy the need of the customer. The process of evaluation of customer satisfaction may vary according to company or service provider's strategies and policies (**Hill, Roche & Allen, 2007**)⁵. Initially during the 1960-1980 customer satisfaction was considered as a key problem of consumer's behavioral analysis (**Grigoroudis & Siskos, 2010**)⁶. But eventually organizations and service providers has started to utilize the satisfaction level for improvements in their services and products to meet out the market's cut throat competition (**Hill, Roche & Allen, 2007**)⁵. Tools or techniques for the assessment of customer satisfaction should meet out the international standards. However, there is still no standard or widely accepted method for the measuring of customer satisfaction. On the other hand feedbacks as a response from the customer can be utilize as crucial tool for the assessment of customer satisfaction. It is considered that satisfied customers will likely to recommend the product of service provider to their friends / families / colleagues who further help in improvement in business and may also positively affects the profitability. While in the vice versa case, unsatisfied customer negatively popularized the product or service provider which ultimately decreases the market value of the company.

II. Material And Methods

Study Design: Primary datasets were collected through a well-structured, pre-tested questionnaire to evaluate the customer satisfaction level of selected banks. The questionnaire was a structured-non-disguised type of questionnaire (one where the listing of questions in a prearranged order and where the object of enquiry is reveled to the respondent) (**Crisp, 1973**)⁷. The developed questionnaire for documentation of responds from the customers was a hybrid framework of dichotomous questions, multiple-choice questions along with open-ended questions to provide liberty to respondent to get the actual response (**Payne, 1951**)⁸. The Questionnaire has been developed after reviewing the available similar type of studies. The preliminary draft of the questionnaire was pre-tested on 10 customers' for its suitability of the instructions to respondent. On the basis of preliminary response few questions were added for improving the questionnaire; overall with some deletions and additions, the final questionnaire was developed.

Sample Size: The study undertakes 100 customers each as respondents from selected banks (State Bank of India-SBI, Bank of Baroda-BOB and HDFC Bank). The respondents' selection was random among the people available or willing to provide the responses.

Procedure Methodology: Questionnaire datasets were tabulated in Microsoft Excel with codes in numerical values. Representative graphs were prepared with the outcomes; to assess the trend and effectiveness Correlation was calculated to understand the relationship of the events.

Limitations of Study:

- In terms of primary datasets or information collected from pre-designed questionnaire are also having few limitations, concerned to respondent selection, perception, knowledge, experience and attitude towards the asked questions. Thus, such information was completely dependent on the mental state of respondent. Similarly, present study also may have such limitations.

- Although sampling group was completely randomized even then respondents exhibited a set trend of information commonly available, it also affects the data collection.
- Results interpreted on the basis of collected datasets were representing a small group of population (100 respondents from each bank). That was further extrapolated for the final conclusion, thus, might be not a true representation of ideology / perception of whole population.

III. Result

Table 1: General Information of about Bank and Customer (100 Respondents from each selected Bank):

Question	Response Category	SBI	BOB	HDFC
Type of Bank Account	Saving	92	84	92
	Current	8	16	8
Customer's Age	Less than 18	-	-	-
	18-30	46	47	34
	31-45	47	46	58
	46-60	4	7	8
	61 and Above	3	-	-
Customer's Education Level	Illiterate	-	-	-
	Primary	4	-	-
	Secondary	3	-	8
	College	68	69	59
	Professional	25	31	33
Customer's Occupation	Student	38	39	25
	Service	47	45	67
	Business	8	8	8
	Unemployed	-	8	-
	Others	7	-	-
Customer's Status	Individual	100	92	92
	Firm	-	-	8
	Company	-	8	-
	Others	-	-	-
Frequency of Using the Bank Facility	Daily	3	16	-
	Once a Week	3	8	-
	Once in Two Week	8	-	16
	Once in a Month	86	76	84
Other Facilities Availed	Debit or ATM Card (A)	55	45	67
	Credit Card (B)	-	8	-
	Online Banking (C)	12	8	-
	Fixed Deposit (D)	3	8	-
	Locker (E)	-	-	-
	Other (F)	3	8	9
	(A) + (B)	-	-	8
	(A) + (C)	17	-	-
	(A) + (E)	4	-	-
	(A) + (C) + (D)	-	8	8
	(A) + (B) + (C) + (D) + (E) + (F)	6	15	8
Preferred Mode of Using Banking Facility	Bank Office (A)	26	45	17
	Internet (B)	19	8	24
	Mobile (C)	29	47	25
	Others (D)	-	-	9
	(A) + (B)	8	-	-
	(A) + (C)	4	-	-
	(A) + (D)	3	-	-
	(B) + (C)	7	-	25
(A) + (B) + (C)	4	-	-	

Respondents selected on the random basis, even though they exhibited a similar trend in terms of the type of bank accounts, out of 100 respondents each from selected banks i.e., SBI, BOB and HDFC.

Respondents associated with Saving Bank Account are 92% from SBI, 84% from BOB and 92% from HDFC. On the other hand in terms of Current account holders only 8% from SBI, 16% from BOB and 8% were from HDFC bank. During the data collection it was experienced that customers related to Current Accounts were least interested in providing the response.

In terms of the Age groups nearly all respondents were confined to 18-30 years (46% from SBI, 47% from BOB and 34% from HDFC) and 31-45 year (47% from SBI, 46% from BOB and 58% from HDFC). Least respondents were belonging to the age group of 46-60 years while from age group 61 and above only 3

respondents from SBI provided their response. During the data collection it was experienced the customers related to age group 61 and above was least interested in providing the response.

In terms of Education level of customers most of the respondents were graduate or educated up to college level (68% from SBI, 69% from BOB and 59% from HDFC). Second largest group of respondents belongs to the group of Professional degree holders.

In terms of occupations maximum respondents belongs to service class (47% from SBI, 45% from BOB and 67% from HDFC) followed by the students group (38% from SBI, 39% from BOB and 25% from HDFC). Unemployed or Others group respondents were least responsive.

In terms of customer's status a clear cut trend in favor of individual bank account holders were exhibited by the datasets (100% from SBI, 92% from BOB and 92% from HDFC). On the other side respondents exhibited a significant trend in term of using the banking facilities were mainly belongs to once in a month utilizes group (86% from SBI, 76% from BOB and 84% from HDFC bank).

In terms of other facilities availing largest group is belongs to the Debit or ATM Card users (55% from SBI, 45% from BOB and 67% from HDFC bank). Interestingly, 6% from SBI, 15% from BOB and 8% from HDFC bank customers were utilizing all the other facilities viz., Debit or ATM card, Credit Card, Online Banking, Fixed Deposits, Lockers and other facilities.

Respondents availing the banking facilities mainly at: Bank office (26% from SBI, 45% from BOB and 7% from HDFC bank); Internet (19% from SBI, 8% from BOB and 24% from HDFC bank) and Mobile banking (29% from SBI, 47% from BOB and 25% from HDFC bank).

Response of Customer about the Infrastructural Facilities at selected Banks:

Table 2: Infrastructural Facilities (100 Respondents from each selected Bank):

Question	Response Category	SBI	BOB	HDFC
Bank Location from Customer's Residence or Office	Near Residence	82	77	51
	Near Office	18	23	49
Bank Distance from Your Residence or Office	Within 1 km	31	68	59
	1-2km	20	24	-
	More than 2 km	49	8	41
Bank Office has Sufficient Space for its Customers	Yes	97	100	92
	No	3	-	8
Bank Office has Sufficient Staff to meet your Requirements	Yes	68	77	75
	No	32	23	25
Bank has Modern Equipments or Tools	Yes	90	84	75
	No	10	16	25
Sufficient Sign Boards for the Respective Counters	Yes	75	84	76
	No	25	16	24
Aeration (Fan/AC) and Drinking Water Facilities	Fully Satisfactory	21	36	17
	Satisfactory	46	40	67
	Moderate Satisfactory	12	16	-
	Less Satisfactory	6	-	-
	Unsatisfactory	15	8	16
Sitting Arrangements for Customers	Fully Satisfactory	22	29	-
	Satisfactory	42	47	42
	Moderate Satisfactory	11	-	-
	Less Satisfactory	7	16	25
	Unsatisfactory	18	8	33
Vehicle Parking Facilities	Fully Satisfactory	19	8	8
	Satisfactory	21	22	33
	Moderate Satisfactory	3	15	8
	Less Satisfactory	37	16	25
	Unsatisfactory	20	39	26
Cleanliness at Bank	Fully Satisfactory	18	39	-
	Satisfactory	51	46	75
	Moderate Satisfactory	4	15	17
	Less Satisfactory	17	-	8
	Unsatisfactory	10	-	-
Printing Facilities for the Passbook and Statements	Fully Satisfactory	14	47	17
	Satisfactory	48	23	57
	Moderate Satisfactory	26	23	8
	Less Satisfactory	8	7	9
	Unsatisfactory	4	-	9
ATM Facilities (Availability of Cash and Functionality)	Fully Satisfactory	25	30	8
	Satisfactory	38	54	83
	Moderate Satisfactory	19	8	9
	Less Satisfactory	14	-	-
	Unsatisfactory	4	8	-

Customers preferred the nearby bank branches to their residential areas instead of branches situated near their offices (82% from SBI, 77% from BOB and 51% from HDFC bank). Maximum respondents selected the branch location within 1 km (31% from SBI, 68% from BOB and 59% from HDFC bank).

Now a day's banks chiefly focused on the infrastructural facilities to the customers for enhancing the business. In terms of sufficient space availability, respondents found sufficient space for the customers in bank office (97% from SBI, 100% from BOB and 92% from HDFC bank). While in terms of bank staff availability 68% from SBI, 77% from BOB and 75% from HDFC bank customers were satisfied. Similarly in terms of Modern Equipments or Tools availability, 90% from SBI, 84% from BOB and 75% from HDFC bank customers were satisfied. On the other hand 75% from SBI, 84% from BOB and 76% from HDFC bank customers satisfied with the availability of sufficient sign boards for the respective counters.

Respondents of the study were overall satisfied with the Aeration (Fan /AC) and drinking water facilities as 21% from SBI, 36% from BOB and 17% from HDFC bank selected the fully satisfactory option while 46% from SBI, 40% from BOB and 67% from HDFC bank customers were selected the satisfactory option.

In terms of sitting arrangements for customers a mixed response was exhibited by the respondents 42% from SBI, 47% from BOB and 42% from HDFC bank selected the satisfactory option while 18% from SBI, 8% from BOB and 33% from HDFC bank customers were selected the unsatisfactory option. Respondents belonging to HDFC bank were found most unsatisfied in terms of sitting arrangements.

Interestingly, maximum respondents were less satisfied or unsatisfied with the vehicle parking facilities. 20% from SBI, 39% from BOB and 26% from HDFC bank selected the unsatisfactory option while 37% from SBI, 16% from BOB and 25% from HDFC bank customers were selected the less satisfactory option.

In terms of cleanliness at bank respondents were overall satisfied with the service as 51% from SBI, 46% from BOB and 75% from HDFC bank customers selected the satisfactory option while 18% from SBI and 39% from BOB bank customers were selected the fully satisfactory option.

In terms of printing facilities for the passbook and statements respondents were overall satisfied with the service as 48% from SBI, 23% from BOB and 57% from HDFC bank customers selected the satisfactory option while 14% from SBI, 47% from BOB and 17% from HDFC bank customers were selected the fully satisfactory option.

Similarly, with the ATM facilities (availability of cash and functionality) respondents were overall satisfied with the service as 38% from SBI, 54% from BOB and 83% from HDFC bank customers selected the satisfactory option while 25% from SBI, 30% from BOB and 8% from HDFC bank customers were selected the fully satisfactory option.

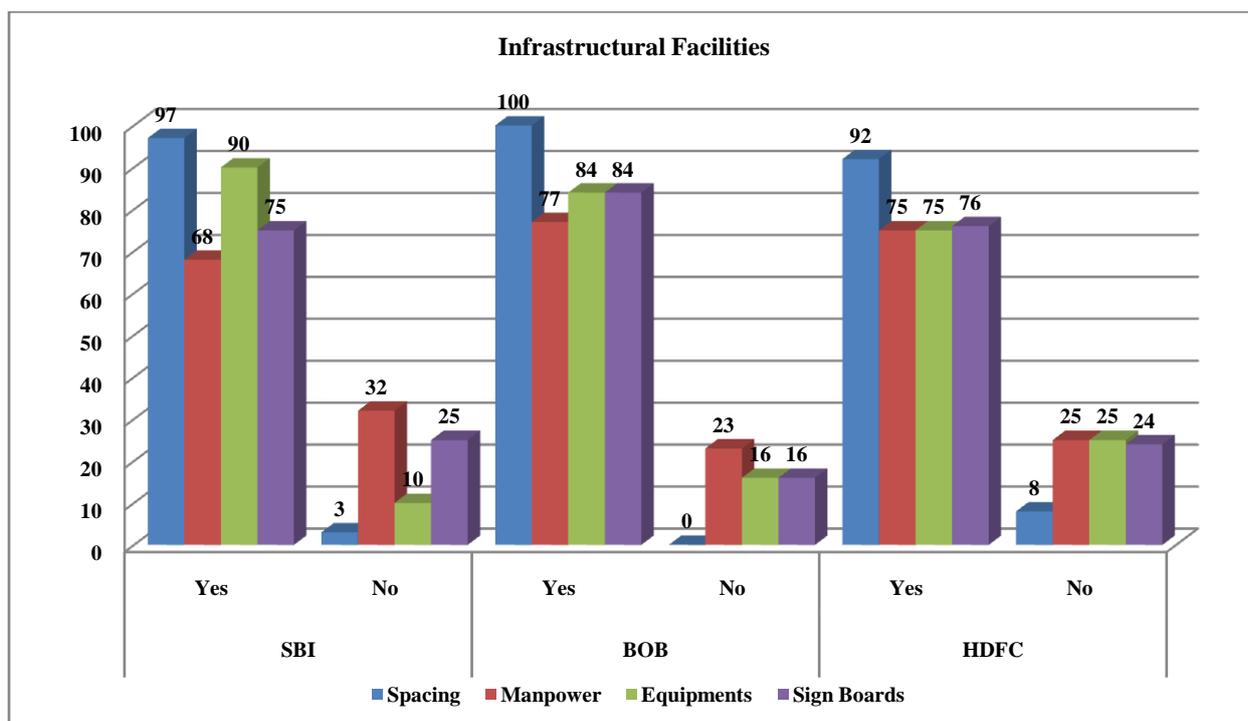


Fig 1: Response of customers of selected banks against infrastructural facilities

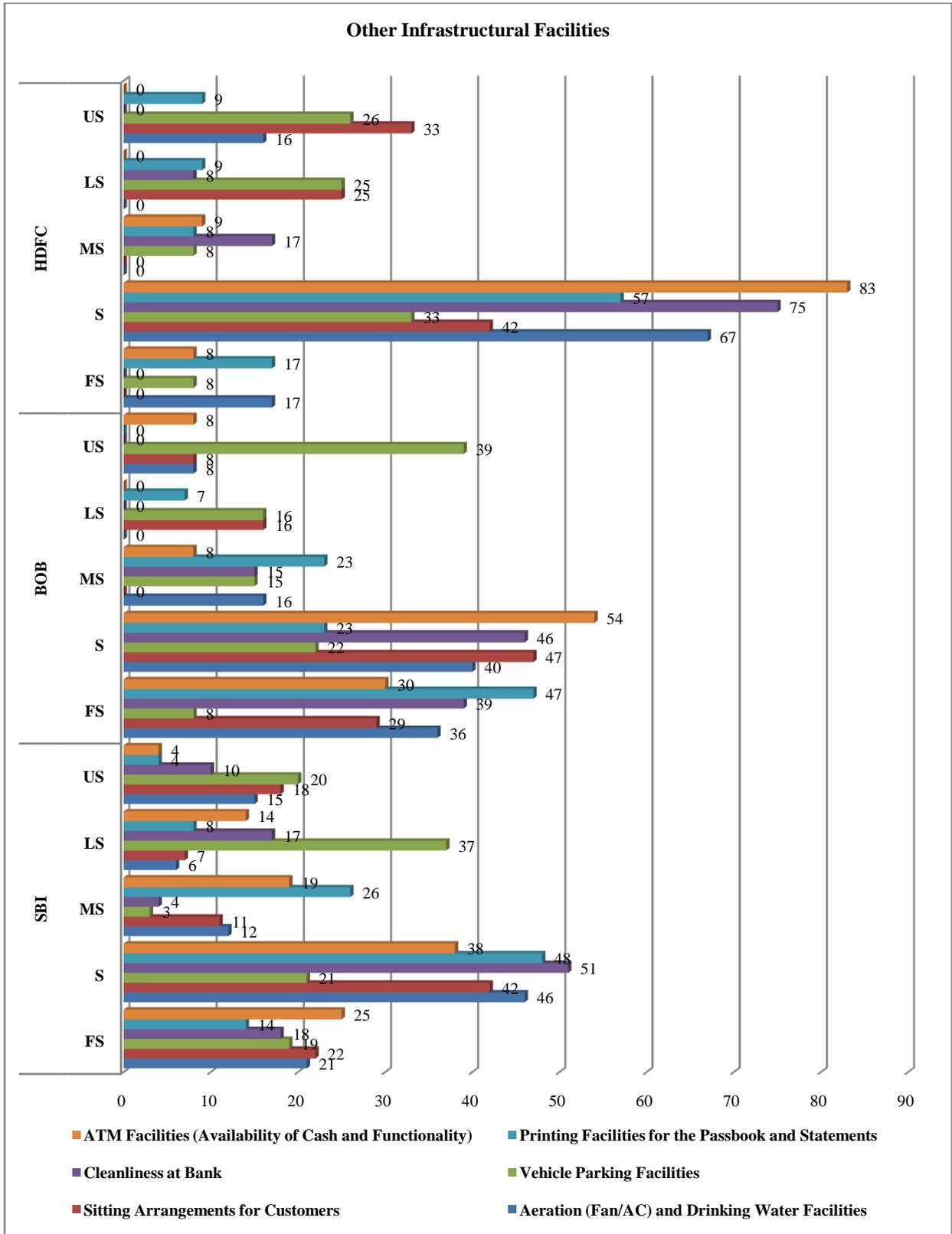


Fig 2: Response of customers of selected banks against other infrastructural facilities

Response of Customer about the service provided by selected Banks:

Table 3: Service provided (100 Respondents from each selected Bank):

Question	Response Category	SBI	BOB	HDFC
Prompt Service by Bank Staff	Fully Satisfactory	18	30	8
	Satisfactory	50	62	83
	Moderate Satisfactory	7	-	9
	Less Satisfactory	22	8	-
	Unsatisfactory	3	-	-
Bank Staff Behavior with the Customers	Fully Satisfactory	22	31	24
	Satisfactory	28	61	59
	Moderate Satisfactory	22	-	17
	Less Satisfactory	22	-	-
	Unsatisfactory	6	8	-
Coordination amongst Bank Staff Members	Fully Satisfactory	21	22	33
	Satisfactory	43	55	67
	Moderate Satisfactory	18	8	-
	Less Satisfactory	14	15	-
	Unsatisfactory	4	-	-
Bank Manger Availability or Accessibility for the Customers in Case of any Problem	Fully Satisfactory	21	22	25
	Satisfactory	39	54	57
	Moderate Satisfactory	24	24	9
	Less Satisfactory	16	-	9
	Unsatisfactory	-	-	-
Personal Consultation from Staff if Required	Fully Satisfactory	22	30	33
	Satisfactory	39	38	58
	Moderate Satisfactory	15	8	9
	Less Satisfactory	24	16	-
	Unsatisfactory	-	8	-

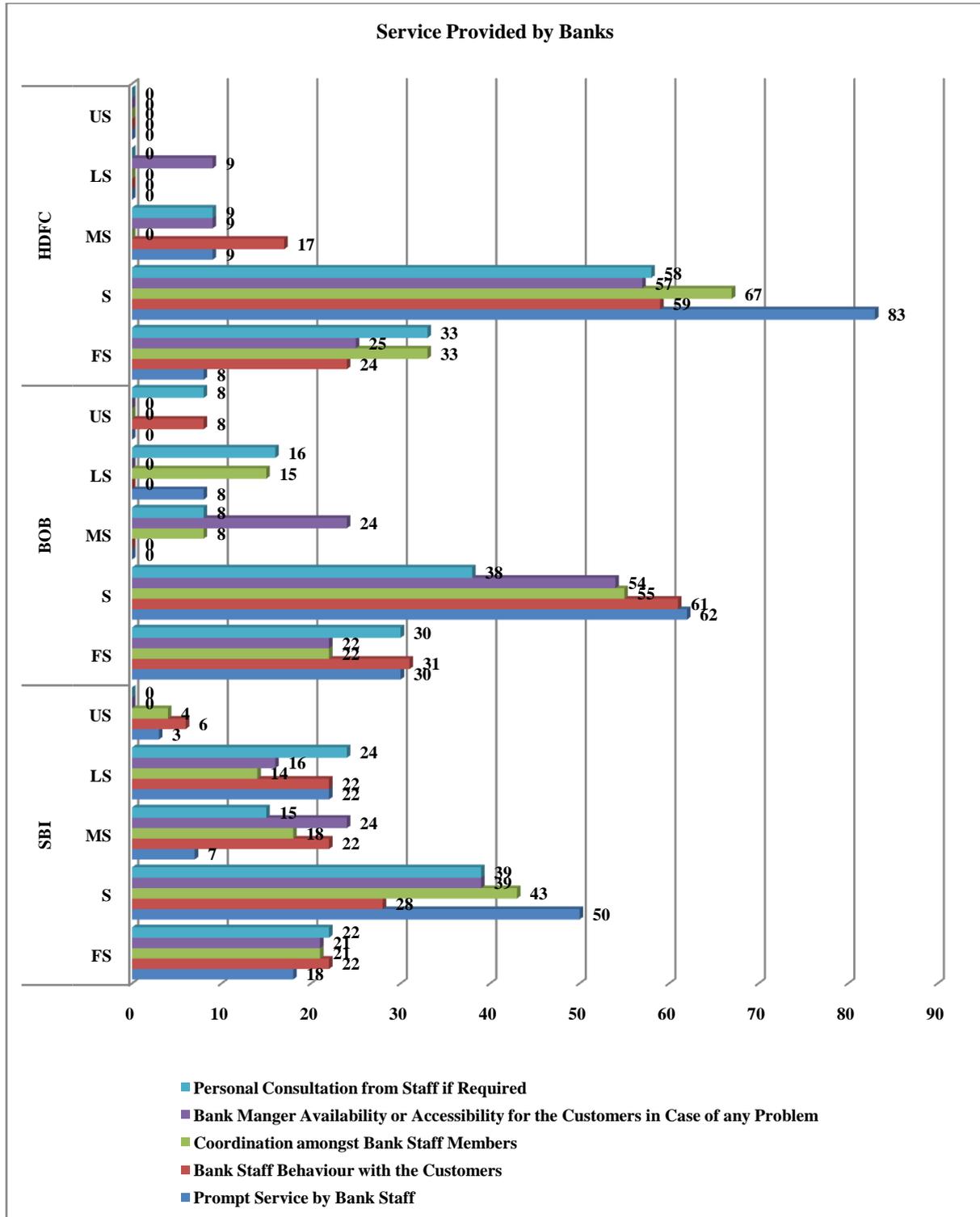


Fig 3: Response of customers of selected banks against other service provided by banks

A dedicated employee is key factor for the company successes, especially when the company is a service providing agency. In that case availability of employee, its behavior towards customers, coordination amongst etc. were the parameters that reflect the working efficiency of them, and finally increases the customer satisfaction level. During the present study in terms of promptness in service by bank staff was also assessed, trend of respondents was found to be satisfied (50% from SBI, 62% from BOB and 83% from HDFC bank were selected the Satisfactory option simultaneously, 18% from SBI, 30% from BOB and 8% from HDFC bank were selected the fully satisfactory option). While in terms of bank staff behavior towards customers 28% from SBI, 61% from BOB and 59% from HDFC bank customers were satisfied. Similarly in terms of coordination

amongst bank staff members, 43% from SBI, 55% from BOB and 67% from HDFC bank customers were satisfied. On the other hand 39% from SBI, 54% from BOB and 57% from HDFC bank customers satisfied with the bank manager’s availability or accessibility for the customers in cases of any problem. Similarly in terms of providing the personal consultation from staff if required, 39% from SBI, 38% from BOB and 58% from HDFC bank customers were satisfied with bank staff.

Attitude of Customer about the policies of selected Banks:

Table 4: Overall Satisfaction (100 Respondents from each selected Bank):

Question	Response Category	SBI	BOB	HDFC
Reason for Choosing this Bank	Family Tradition	27	37	33
	Nearness to Office or Residence	47	40	33
	Prescribed by Employer	16	8	16
	Prescribed by Friend or Colleague	-	-	-
	Just by Chance	10	15	18
During the Last 12 Months, did you have any Complain Regarding any Matter?	Yes	25	31	9
	No	75	69	91
If, Yes, then what was the Nature of Complain	Misbehavior of Staff	3	-	-
	Service Delay	3	15	-
	Error in Tools	15	16	9
	Infrastructural Issues	4	-	-
Your Problem or Complain was Mitigated within	Same Day	10	8	-
	Next Day	0	15	-
	Same Week	8	-	-
	More than a Week	7	8	9
Were you Charged any Fine or Penalty during the last 12	Yes	23	16	18
	No	77	84	82
If Yes, then what was the Reason for the Fine or Penalty	Minimum Balance in Account	19	16	-
	Dishonor of the Cheque	-	-	9
	Others	4	-	9
Are you Planning to Change / Switch over the Bank	Yes	29	16	18
	No	71	84	82
If yes, then Why?	Staff Behavior	4	-	-
	Poor Service	21	16	9
	Others	-	-	9
	Staff Behavior + Poor Service	4	-	-
Will you Recommend this Bank to your Friends / Relatives / Colleagues	Yes	64	68	82
	No	36	32	18
If yes, then what will be the reason of Recommendation	Infrastructure	12	-	-
	Staff Behavior	4	-	9
	Service Quality	40	46	73
	Other	4	8	-
	Due to All	4	14	-
Overall Satisfaction Level from your Service Providing Bank	Fully Satisfactory	25	29	-
	Satisfactory	43	39	33
	Moderate Satisfactory	11	24	49
	Less Satisfactory	15	8	9
	Unsatisfactory	6	-	9

Investment is a crucial decision and a person select the company to invest is mainly depends on its goodwill, reputation, quality of service provided and on its staff members. Interestingly, in terms of reason for choosing the service provided bank 47% from SBI, 40% from BOB and 33% from HDFC bank customers were choose their bank due to the nearness of bank office to their working place or to their residential areas. Similarly, on the basis of provided response 27% from SBI, 37% from BOB and 33% from HDFC bank customers were selected the bank due to their family tradition.

If customer was in any difficulty and service provider can resolve the problem in short time, such incidences increases the trust level towards the service provider and ultimately affects the satisfaction level. Only 25% from SBI, 31% from BOB and 09% from HDFC bank customers were filed a complaint regarding any matter during the last 12 months from the response date. And even the major problems with the available tool as they not properly working, 60% from SBI, 51.61% from BOB and 100% from HDFC bank customers faced the problem regarding to the ‘error in tools’. On the other hand only 12% from SBI, 48.39% from BOB and 0% from HDFC bank customers reported the delay in service.

After the reporting of complains maximum respondent stated that their problem was mitigated even more than a week period of time 28% from SBI, 25.81% from BOB and 100% from HDFC bank customers reported that.

In terms of fine or penalty charged by bank only 23% from SBI, 16% from BOB and 18% from HDFC bank customers were charged penalty or fine by bank. Out of these 82.61% from SBI and 100% from BOB bank customers were charged the fine or penalty by bank due to not maintaining the minimum balance in their accounts while customers of HDFC bank were reported the reasons as dishonoring of the cheques and other issues for the penalty or fine as they selected 50% each for the both options.

Customer's loyalty towards their service provider will depend on variety of factors, but the most important thing is that after all even or odds service provider can maintain their customers. Overall responses collected from respondents it was found that 71% from SBI, 84% from BOB and 82% from HDFC bank customers were loyal to their service providing bank. While in contrast 29% from SBI, 16% from BOB and 18% from HDFC bank customers were planning to change their service providing banks. When they were asked about the factors responsible for this decision nearly 72.41% from SBI and 100% from BOB bank customers planning to change the bank due to poor service quality and HDFC bank customers planning to change the bank due to 50% each due to poor service quality and due to other factors.

In terms of recommendation 64% from SBI, 68% from BOB and 82% from HDFC bank customers were convinced enough to recommend their service providing bank to their friends, relatives and colleagues. When the respondents were asked about the criteria of recommendation most of them 62.50% from SBI, 67.65% from BOB and 89.02% from HDFC bank customers were going to recommend the bank due to its service quality.

In terms of overall satisfaction 43% from SBI, 39% from BOB and 33% from HDFC bank customers were satisfied with their service providing bank. Similarly 25% from SBI and 29% from BOB bank customers were fully satisfied with their service providing bank. On the other hand 15% from SBI, 8% from BOB and 9% from HDFC bank customers were less satisfied with their service providing bank. While 6% from SBI and 9% from HDFC bank customers were unsatisfied with their service providing bank. 11% from SBI, 24% from BOB and 49% from HDFC bank customers were found to be moderately satisfied with their service providing bank.

IV. Discussion

Customer Satisfaction based on Correlation Analysis:

Datasets gathered with the help of pre-designed questionnaire were coded into numerical values and tabulated into the Microsoft Excel program. Graphical representations of the response given by the customers were also being prepared. Correlation tool was employed on the dataset to assess the relationship of one variable to other. The outputs of the correlation mainly categorized into three broad categories (Significantly correlated and moderately correlated and in third is not correlated); such three categories were further categorized according to values (positive and negative). Selected bank's datasets for the correlation values were exhibited into the tables (Table 4.5.1 for SBI; Table 4.5.2 for BOB and Table 4.5.3 for HDFC bank).

In terms of overall satisfaction amongst the customers of State bank of India positive moderate correlation pattern was exhibited by the Staff availability (0.512); availability of modern equipments (0.640); aeration and drinking water facilities (0.678); sitting arrangements (0.712); cleanliness at bank (0.724); ATM facilities (0.666); prompt service by staff (0.720); bank staff behavior (0.699); coordination amongst bank staff (0.678); personal consultation from staff (0.600); reason for choosing bank (0.594) and recommending the bank to other (0.686). While only planning to change the bank (-0.714) showed negative moderate correlation pattern.

In terms of overall satisfaction amongst the customers of Bank of Baroda Aeration and Drinking water facilities (0.909); prompt service by staff (0.783) and recommending the bank to other (0.854) parameter exhibited positive significant correlation. While, positive moderate correlated pattern was exhibited by the Preferred mode of using banking facilities (0.510); availability of modern equipments (0.663); availability of sufficient sign boards (0.663); Sitting arrangements (0.722); ATM facilities (0.560); bank staff behavior (0.602); coordination amongst bank staff (0.704); reason for choosing bank (0.551) and reason for changing the bank (0.663). In vice versa case only planning to change the bank (-0.663) and reason for the recommendation (-0.600) showed negative moderate correlation pattern.

Similarly, in terms of overall satisfaction amongst the customers of HDFC Bank, bank manger availability (0.843); reason for fine or penalty (0.758); reason for changing the bank (0.758) and recommending the bank to other (0.829) parameter exhibited positive significant correlation. While, charging of penalty or fine (-0.829); planning to change the bank (-0.829) and reason for the recommendation (-0.751) exhibited negative significant correlation. On the other hand positive moderate correlated pattern was exhibited by the bank staff behavior (0.581); reason for choosing bank (0.745); nature of complain (0.735) and time to mitigate the problem (0.735). While, only customer's age (-0.527) and complain in last 12 months (-0.735) showed negative moderate correlated pattern.

V. Conclusion

In terms of overall satisfaction amongst the customers of State bank of India positive moderate correlation pattern was exhibited by the Staff availability (0.512); availability of modern equipments (0.640); aeration and drinking water facilities (0.678); sitting arrangements (0.712); cleanliness at bank (0.724); ATM facilities (0.666); prompt service by staff (0.720); bank staff behavior (0.699); coordination amongst bank staff (0.678); personal consultation from staff (0.600); reason for choosing bank (0.594) and recommending the bank to other (0.686). While only planning to change the bank (-0.714) showed negative moderate correlation pattern.

In terms of overall satisfaction amongst the customers of Bank of Baroda Aeration and Drinking water facilities (0.909); prompt service by staff (0.783) and recommending the bank to other (0.854) parameter exhibited positive significant correlation. While, positive moderate correlated pattern was exhibited by the Preferred mode of using banking facilities (0.510); availability of modern equipments (0.663); availability of sufficient sign boards (0.663); Sitting arrangements (0.722); ATM facilities (0.560); bank staff behavior (0.602); coordination amongst bank staff (0.704); reason for choosing bank (0.551) and reason for changing the bank (0.663). In vice versa case only planning to change the bank (-0.663) and reason for the recommendation (-0.600) showed negative moderate correlation pattern.

Similarly, in terms of overall satisfaction amongst the customers of HDFC Bank, bank manger availability (0.843); reason for fine or penalty (0.758); reason for changing the bank (0.758) and recommending the bank to other (0.829) parameter exhibited positive significant correlation. While, charging of penalty or fine (-0.829); planning to change the bank (-0.829) and reason for the recommendation (-0.751) exhibited negative significant correlation. On the other hand positive moderate correlated pattern was exhibited by the bank staff behavior (0.581); reason for choosing bank (0.745); nature of complain (0.735) and time to mitigate the problem (0.735). While, only customer's age (-0.527) and complain in last 12 months (-0.735) showed negative moderate correlated pattern.

Key findings

In terms of customer satisfaction overall responses collected from respondents it was found that 71% from SBI, 84% from BOB and 82% from HDFC bank customers were loyal to their service providing bank. While in contrast 29% from SBI, 16% from BOB and 18% from HDFC bank customers were planning to change their service providing banks.

In terms of recommendation 64% from SBI, 68% from BOB and 82% from HDFC bank customers were convinced enough to recommend their service providing bank to their friends, relatives and colleagues. When the respondents were asked about the criteria of recommendation most of them 62.50% from SBI, 67.65% from BOB and 89.02% from HDFC bank customers were going to recommend the bank due to its service quality.

In terms of overall satisfaction 43% from SBI, 39% from BOB and 33% from HDFC bank customers were satisfied with their service providing bank. Similarly 25% from SBI and 29% from BOB bank customers were fully satisfied with their service providing bank. On the other hand 15% from SBI, 8% from BOB and 9% from HDFC bank customers were less satisfied with their service providing bank. While 6% from SBI and 9% from HDFC bank customers were unsatisfied with their service providing bank. 11% from SBI, 24% from BOB and 49% from HDFC bank customers were found to be moderately satisfied with their service providing bank.

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