

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.,

Open J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C)],

The American Economic Association's electronic bibliography, EconLit, U.S.A.,

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 4456 Cities in 177 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	ETHICAL DECISION MAKING: GUIDING PRINCIPLES <i>M. R. JHANSI RANI, DR. C. B. VENKATA KRISHNA PRASAD & K. UDAY GOWRI SHANKAR</i>	1
2.	MONETARY POLICY COMMITTEE AND SPECTRE OF COMMITTED BANKING <i>DR. S. N. MISRA & SANJAYA KU. GHADAI</i>	7
3.	HUMAN RESOURCE ACCOUNTING IN KRL: A CASE STUDY OF KOCHI REFINERIES LIMITED <i>DR. SAMIR M. VOHRA</i>	10
4.	ORGANISATIONAL CULTURE OF BHARATIYA MAZDOOR SANGH: IDENTIFYING THE DIMENSIONS OF OPINIONS ON THE OFFICE BEARERS <i>DR. R. VANNIARAJAN & DR. C. VADIVEL</i>	15
5.	GROUP LENDING AS AN INSTRUMENT OF CREDIT RISK MANAGEMENT IN CAMEROONIAN MFIS <i>CLAUDE ESSOMBA AMBASSA</i>	19
6.	A STUDY ON RELATIONSHIP BETWEEN STORE LOYALTY AND SATISFACTION IN CUSTOMERS OF ORGANISED RETAILERS IN INDORE <i>CHITRA SAWLANI & DR. RAJENDRA JAIN</i>	26
7.	DIMENSIONALITY OF CUSTOMER LOYALTY: A STUDY IN THE INDIAN CONTEXT <i>HARSANDALDEEP KAUR & HARMEEN SOCH</i>	31
8.	COMPARATIVE ANALYSIS OF MUTUAL FUNDS/SCHEMES AMONGST THE REGIONS OF AMERICAS, ASIA - PACIFIC AND EUROPE - AFRICA - MIDDLE EAST <i>DR. K. KANAKA RAJU & DR. S. RAVI DHARMA RAJU</i>	36
9.	IMPACT OF FOREIGN DIRECT INVESTMENT ON NON-LIFE INSURANCE SECTOR IN INDIA <i>DR. T. JOSEPH & S. SIVAPRAKKASH</i>	41
10.	PRODUCTIVITY ANALYSIS FOR STATE BANK OF INDIA: A FRAMEWORK FOR EVALUATING e-BUSINESS MODELS <i>SWAYAMBHU KALYAN MISHRA & DR. KISHORE KUMAR DAS</i>	45
11.	A PROFITABILITY ANALYSIS OF SELECTED DISTRICT CO-OPERATIVE MILK PRODUCERS' UNIONS LIMITED OF NORTH GUJARAT <i>PATEL RAJESHKUMAR G., PATEL NITINKUMAR P. & BAROT HIMATKUMAR V.</i>	50
12.	COMPARATIVE STUDY OF CAPITAL STRUCTURE: A CASE STUDY OF TATA POWER & ADANI POWER <i>AMALESH PATRA</i>	55
13.	ORGANIZATIONAL COMMITMENT OF TEACHERS IN HIGHER EDUCATION WITH SPECIAL REFERENCE TO KUMAUN UNIVERSITY <i>BHANU PRATAP DURGAPAL</i>	61
14.	ECONOMIC DEVELOPMENT AND EMPOWERMENT OF RURAL WOMEN THROUGH DEVELOPMENT PROGRAM WITH SPECIAL REFERENCE TO CHHATTISGARH STATE <i>KUMUDANI SAHU, DR. S. N. JHA & DR. L. S. GAJPAL</i>	66
15.	THE EFFECTS OF TRANSFORMATIONAL LEADERSHIP ON ORGANIZATIONAL COMMITMENT IN INDIA'S INFORMATION TECHNOLOGY INDUSTRY <i>MAHADEVAMANGALAM NAVEEN & DR. G. HARANATH</i>	70
16.	TELEVISION VIEWING BEHAVIOUR OF CONSUMERS AND TELEVISION ADVERTISEMENTS' IMPACT ON CONSUMERS' PURCHASE DECISION <i>T.VIJAYA CHITHRA & DR. S. KOTHAI</i>	75
17.	MODERN BANKING SERVICES: A STUDY ON CUSTOMER PERCEPTION AND BEHAVIOUR WITH SPECIAL REFERENCE TO CENTRAL BANK OF INDIA <i>SUCHITRA</i>	80
18.	INNOVATIVE STRATEGIES FOR TALENT MANAGEMENT: A CASE STUDY OF ENTERPRISE RENT-A-CAR <i>NIMITHA ABOOBAKER</i>	84
19.	A STUDY OF ARCS: TOOL TO CLEAN NPAs OF THE INDIAN BANKING SECTOR <i>NEETU GUPTA</i>	87
20.	VALUE BASED PERFORMANCE APPRAISAL SYSTEM: A CASE STUDY FROM BRAC BANK LIMITED <i>SAIMUNA TASKIN</i>	92
	REQUEST FOR FEEDBACK & DISCLAIMER	97

CHIEF PATRON

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur
(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)
Chancellor, K. R. Mangalam University, Gurgaon
Chancellor, Lingaya's University, Faridabad
Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON

LATE SH. RAM BHAJAN AGGARWAL

Former State Minister for Home & Tourism, Government of Haryana
Former Vice-President, Dadri Education Society, Charkhi Dadri
Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

FORMER CO-ORDINATOR

DR. S. GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISORS

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR

DR. BHAVET

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. ANIL K. SAINI

Chairperson (CRC), Guru Gobind Singh I. P. University, Delhi

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHENDER KUMAR GUPTA

Associate Professor, P. J. L. N. Government College, Faridabad

DR. SHIVAKUMAR DEENE

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. ABHAY BANSAL

Head, Department of I.T., Amity School of Engineering & Technology, Amity University, Noida

PROF. V. SELVAM

SSL, VIT University, Vellore

PROF. N. SUNDARAM

VIT University, Vellore

DR. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

DR. S. TABASSUM SULTANA

Associate Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad

DR. JASVEEN KAUR

Asst. Professor, University Business School, Guru Nanak Dev University, Amritsar

FORMER TECHNICAL ADVISOR

AMITA

Faculty, Government M. S., Mohali

FINANCIAL ADVISORS

DICKIN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled ' _____ ' for possible publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to their inclusion of names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR :

Designation :

Institution/College/University with full address & Pin Code :

Residential address with Pin Code :

Mobile Number (s) with country ISD code :

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :

Landline Number (s) with country ISD code :

E-mail Address :

Alternate E-mail Address :

Nationality :

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

<http://ijrcm.org.in/>

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. ***pdf. version is liable to be rejected without any consideration.***
- b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
- e) **Abstract alone will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
- f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
- g) The author (s) name or details should not appear anywhere on the body of the manuscript, except the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.

2. **MANUSCRIPT TITLE:** The title of the paper should be **bold typed, centered and fully capitalised**.
3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
5. **ABSTRACT:** Abstract should be in **fully italicized text**, ranging between **150 to 300 words**. The abstract must be informative and explain the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations.
7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aeaweb.org/econlit/jelCodes.php, however, mentioning JEL Code is not mandatory.
8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. ***It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.***
9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably range from 2000 to 5000 WORDS.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self explained, and **titles must be above the table/figure. Sources of data should be mentioned below the table/figure.** *It should be ensured that the tables/figures are referred to from the main text.*
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, horizontally centered with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word should be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section: Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they are supposed to follow Harvard Style of Referencing. **Also check to make sure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders after the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

MODERN BANKING SERVICES: A STUDY ON CUSTOMER PERCEPTION AND BEHAVIOUR WITH SPECIAL REFERENCE TO CENTRAL BANK OF INDIA

SUCHITRA
LECTURER
DEPARTMENT OF COMMERCE
ST. ALOYSIUS COLLEGE
MANGALORE

ABSTRACT

This paper is about to check the customer satisfaction towards the use of modern banking services provided by the Central Bank of India. The satisfaction of the customer especially in the service business had a great importance because the satisfaction of the customer directly linked with the customer loyalty or the repetition of using the services the modern banking has provided. The reliability however has a moderate effect on satisfaction of the customer to use the modern banking services. Providing the accurate and promised services at all time of transaction is more valuable to the customers. They demand the quality services as modern banking service provider claim. The customer is preferred that the bank staff will be responsive enough to provide accurately and consistent services and on time. Overall the factors have discussed above affect the satisfaction of the customer but the factors varying according to their effect level. The modern banking service should focus on the on time delivery of their promised services along with quality and having a good relation with customer by providing accurate information with responsibility and according to the need of the customer as it will prove benefited for the service provider in the long run and retain valued customer. As the quality of the services provided by the modern banking improve continuously the customer satisfaction increases towards modern banking. The overall study shows that the customers are willing to use the modern services like the online banking, ATM etc. they prefer the facility provided by the modern banking but some factors like Responsiveness and reliability have effect their level of satisfaction. The satisfaction level of customer increase towards the use of modern banking services if the bank provide more reliable services with quality they promised and on time.

KEYWORDS

banking services, Central Bank of India.

INTRODUCTION

The Indian banking industry has undergone a sea change in its operations since post independence. Furthermore liberalization, unwrapping up of the economy in the 1990s and the government's pronouncement to privatize banks by reduction in state ownership has culminated in the banking reforms, based on the recommendations of the Narasimha Committee. After the entry barriers were lowered and the product lines blurred of banks and non-banks, since the financial sector reforms, banks are carrying out their operations under competitive pressures originating from within the banking system, from non-banking financial institutions and from the domestic and international capital markets. This has led the Indian banking industry to sail through difficult times. In such trying times of mature and intense competitive pressures, it is very important that banks retain a loyal base of customers. In order to achieve this and improve their market and profit positions, many retail banks are targeting their strategies and policies towards increasing the satisfaction levels of their customers and building upon their loyalty through improved service quality.

Customer satisfaction is of great significance for most marketers and consumer researchers, be it for theoretical or for practical usage. It has become a corporate goal as an ever increasing number of organizations are making every effort to improve the level of quality in their products and services. It is a well researched fact that investments in customer satisfaction, customer relationships and service quality leads to profitability and market share. An element that strongly drove the satisfaction of customers in the banking sector was the conviviality factor related to the features of a bank and the attributes of its personnel (Rust and Zavorik, 1993).

There is a rapid change in the needs, wants and the expectations of the customers. Hence, what would have pleased and amazed them a short while back, might not satisfy them now at present (Richards & Jones, 2008). In today's environment the customers becomes more demanding they wants the new technology and more quick response of services. Customer satisfaction has a measure able impact on the customer retention, their purchase intention and the financial performance of the firm. So in this dynamic and competitive environment many banks are seeking the new strategies that facilitate the online transactions and sharing of information. One of these competitive strategies is the linking of the business of banks with the customers by the use of mobile phones and PDAs. Mobile banking is the using of mobile devices to deliver communication, financial information, and customer's transactions such as checking of account balances, accessing the other banking services and products transferring funds at any time, from anywhere.

There are many benefits of mobile banking on both the customers and banks. The most of the services provided by the mobile banking includes receiving and sending of messages, access of subscription and prepaid instructions. In user's SIM card the mobile banking applications installed which help in facilitate of withdraws, deposits and the transfer of money between the two parties (Hernandez, 2011).

In today's environment the satisfied customer are more loyal to the organization otherwise they switch to other organizations. So for the sake of this we are going to use the explanatory variables that describe the different dimensions of a satisfied customer. In this study we check out the Customer Satisfaction through two different ways. One of them is indirectly linked with the customer satisfaction through banking service quality. So the variables that are indirectly effect the customer satisfaction are Responsiveness, Reliability, Security, Efficiency, Awareness and Cost while Trust and Ease of use are Variable that affect directly.

LITERATURE REVIEW

Customer satisfaction: Satisfaction can be reflected as a feeling of pleasure when a person attains his or her wants, goals or motivation (Boonlertvanich, 2011). Customer satisfaction can be defined as a feeling of customers by using a service or product (Metawa and Almossawi, 1998). Customer satisfaction is key factor of customer's desires for future purchase (Mittal & Kamakura, 2001). Customer satisfaction considered as an essential factor of long-term behaviour of customers (Ndubisi, O, 2004).

Banks are providing new innovative techniques of satisfying customers, such as online system and internet banking, telephone and call centre. The two important elements of banks which effect the overall satisfaction of customers are competitiveness and ease. So in order to increase the efficiency of the organization it is necessary to measuring the customer satisfaction (Parasuraman, Zeithmal & Berry, 1988).

The satisfaction of the customer especially in the service business had a great importance because the satisfaction of the customer directly linked with the customer loyalty or the repetition of using the services the modern banking has provided (Ravichandran et al., 2010). Customer satisfaction is much vital in internet based companies. Good quality products and services are demanded by customers and if they don't get the desired services they can easily move away towards another option. All the online businesses are compelled to isolate and focus customer's need for their satisfaction (Kadir, Rahmani, & Masina, 2011). All the customers who are using electronic and wireless banking services for their routine transaction may find modern banking according to their way of living and preferences. Subsequently if all modern banking firms want to catch the attention and retain customers, they must give importance and attention to the individual customer's way of living and his liking and disliking (Lin, 2011).

Perception of service quality is related to feelings and attitudes experienced during the service provided by banks. A customer forms his/her own perceptions of the services based on his/her experiences (Gale, 1994)

Many studies have examined the relationship between service quality and customer loyalty (Bloemer et al., 1998; and Ganesan, 2007), complaint (Yavas et al., 2004) and customer trust (Eisingerich and Bell, 2008). Some of the major facilitators of service quality that emerged from the literature include customer loyalty, customer commitment and customer trust.

Ananthkrishnan G. (2005) described customer's services in the banks. The discriminating customer's expectations have begun to change in terms of quality and service. With the advent of computers and ATMs, the gap between the customers and the banking personnel is widening. Unless a change of heart occurs, even the largest banks will find it hard to survive on their assumed false glory. Banks which take care to see the reality and react early will survive and prosper, while those who continue the traditional path will find their market share eaten away.

A study conducted by Mishra A. K. examined the reasons for the satisfaction of the customers with the services rendered by the Urban Cooperative Banks. The author described that, urban cooperative banks are operating in a more competitive environment and therefore, the need to take care of customer requirements has become more important. The branches of UCBs must cater to the betterment of the customers. They should also improvise on their own image, customer satisfaction and their profits. Uppal R. K. described that in the post-LPG (Liberalization, Privatization and Globalization) era and Information Technology (IT) era, transformation in Indian banks is taking place with different parameters and the curves of banking services are dynamically altering the face of banking, as banks are stepping towards e-banking from traditional banking. The paper empirically analyzes the quality of e-banking services in the changing environment. With different statistical tools such as weighted average method and ranking, the paper concludes that most of the customers of e-banks are satisfied with the different e-channels and their services, but the lack of awareness is a major obstacle in the spread of e-banking services. The paper also suggests some measures to make e-banking services more effective in the future.

SIGNIFICANCE OF THE STUDY

In the current trend, customer satisfaction plays a major role in all parts of the services. This research work is used to predict the over-all customer satisfaction and dissatisfaction with modern banking services with special reference to Central Bank of India.

OBJECTIVES OF THE STUDY

In this paper an attempt is made to analyse the customer perception and behaviour towards modern services provided by the banking sector. A case study on modern banking services of Central Bank of India has been taken to analyse the customer reaction towards banking services.

MATERIALS AND METHODOLOGY

The relevant data for the study has been collected from both primary and secondary sources. A large part of the analysis is exclusively based on the primary data.

SAMPLE AND SAMPLE SIZE

The sample of the study involved 50 customers of the bank. The respondents were selected through random sampling though effort was made to cover as many aspects of consumer perception and behaviour in modern banking.

SCOPE OF THE STUDY

The study is specific to Mangalore. It relates to consumer perception and behaviour towards the modern services provided by the Central bank of India in Mangalore. The study confines the different factors affecting consumer satisfaction and modern services provided by the bank.

PROFILE OF CENTRAL BANK OF INDIA

Central Bank of India (CBI) is one of the oldest commercial bank of India and reportedly is the first truly Indian bank which was totally owned and established by Indian without any foreign help. Sir Sorabji Pockhanawala was the founder of the bank, who had always dreamt of establishing a thoroughly Indian Bank, who was so happy and excited about the project that he reportedly termed the CBI as "Property of nation and the country asset". He also added that CBI lives on people's faith and regards itself as the peoples own bank.

In the year 1969 the bank was nationalized by the Govt of India. CBI claims to be the first bank to be conferred with the national award for excellence in macro and small enterprises lending for the year 2007-08. The bank entered a partnership with Kotak Mahendra Assets Management Company in December 2008, under which all the Kotak mutual fund products will be made available in CBI branches.

CBI offers a host of banking services to its customers including regular banking services such as deposit and loans, international banking services and other services including central card, electronic cards, debit cards, No frills savings deposit account under the name cent Bachat khata, and finance options for domestic and international tours under the name cent safar. CBI has a strong presence in the country with over 3000 branches and more than 250 extension counters nationwide as of April 2009. The head quarters of the bank located in Mumbai, the financial capital along with 16 other zonal offices established in cities, namely Agra, Ahmadabad, Bhopal, Chandigarh, Chennai, Guwahati, Hyderabad, Kolkatta, Luchnow, Nagpur, New Delhi, Patna and Pune.

Further in line with the guidelines from Reserve Bank of India and also the Government of India, Central Bank has been playing an increasingly active role in promoting the key thrust areas of agriculture, small scale industries as also medium and large industries. The Bank also introduced a number of Self Employment Schemes to promote employment among the educated youth. Among the Public Sector Banks, Central Bank of India can be truly described as an All India Bank, due to distribution of its large network in 27 out of 28 States as also in 4 out of 7 Union Territories in India. In view of its large network of branches as also number of savings and other innovative services offered, the total customer base of the Bank stood at over 25 million account holders & which is one of the largest in the banking industry. Customers' confidence in Central Bank of India's wide ranging services can very well be judged from the list of major corporate clients such as ICICI, IDBI, UTI, LIC, HDFC as also almost all major corporate houses in the country. Central Bank of India was conferred with the 1st Award under National Awards for Excellence in MSE Lending based on its outstanding performance in lending to Micro and Small Enterprises during the year 2007-08. IT Enabled Financial Inclusion at Hoshangabad which will bring the financial services to the door steps of those who are living in remotest parts of the country. The Bank will deliver deposit, loan and other financial services by engaging Business Correspondent, who will use hand-held mobile devices and issue Smart Cards to the customers. In order to develop rural entrepreneurship, the Bank launched a Rural Development and Self Employment Training Institute (Rudest) at Hoshangabad. This is providing intensive entrepreneurship training to the rural youth, to enable them to take to vocational activities. The Bank has already set Rudest at Kota and Muzaffarpur. A Financial Literacy and Credit Counseling Centre - Centsahyog was launched at Vadkun in Thane District. This will provide free counseling to the villagers on the various banking products, both deposits and loans and also counseling to distressed borrowers, irrespective of whether they are bank's clients or not.

ANALYSIS, INTERPRETATION AND FINDINGS

MODERN BANKING

This study will provide the basic concepts related modern banking services and prove that modern banking services is useful for banks in term of customer satisfaction. Banking also improved Due to the adaptation of modern banking elements. Electronic banking also an important element of modern banking that was introduced in the mid of 1990. After that it was become the more important. So, modern banking is the only cause of customer motivation and satisfaction due to quick response, security, reliability and speedy transactions of modern banking services. The development of innovative technology in the banking provides the superior services to the customers. ATM, online and mobile banking are the modes of modern banking and these are helpful to maintain the customer loyal. Some studies stated that only the improvement in the banking services is the only cause of user's satisfaction. As we know that services industry is totally changed due to the innovative technologies and only the organization who adapt these innovative changes in their services cause the customer satisfaction. The main reason

behind this; the innovation in technology enhances the customer expectations. So customers are demanding according their exceptions. Due to this reasons banking also improved their services to meet the customer’s expectations .ATM was the first innovation in the modern banking services; by these modern techniques banks are become able to serve the customer’s after the banking hours. So, the main reasons behind these developments in the services are to maintain the customer loyal. User can use these services without any hesitations anywhere at any time.

No organization can sustain the competitive advantage with the similar product and services over the time. So every organization have to change itself when the changes are required, so modern banking are innovative technology and all the banking have to adopt these technology for the sake of fulfilment of customers demands and also for sustain in the market.

Under this study effort is put to analyse the customer perception and behaviour towards modern banking services provided by the Central Bank of India. Data was collected from 50 customers randomly through questionnaire. Collected data were presented in tabular form.

Table showing profile of the respondents:

TABLE 1

VARIABLE		Frequency 50	Percentage 100
Total no. of Respondents			
Gender:	Male	20	40
	Female	30	60
	Total	50	100
Age	Below 25years	5	10
	26-35 years	30	60
	36-45 years	10	20
	46-55 years	2	4
	Above 55 years	3	6
	Total	50	100
Educational status	SSLC	7	14
	PUC	3	6
	Graduate	10	20
	Post graduate	30	60
	Total	50	100
Occupational status	Student	10	20
	Working professionals	30	60
	Businessman	5	10
	Housewife	4	8
	Retired	1	2
	Total	50	100
Income level	Below 20,000	20	40
	20,000-30,000	18	36
	30,000-40,000	6	12
	Above 40,000	6	12
	Total	50	100
Mode of service used by the respondents	Internet banking	5	8
	ATM	40	67
	Mobile banking	15	25
	Total	60	100

Source: Primary data

As per the above table compare to male female are more. They are around 60% of the total respondents. Around 60% of the respondents fall in the age group of 26-35 year. As per qualification post graduate are dominating compare to others. 60% of the respondents are professionals. Only 10% of the businessmen were included even retired and housewives are brought into purview.

40% of the respondents earn salary below than Rs.20, 000. Out of 50 respondents almost 67% of them are using ATM facilities. Compare to other services like internet and mobile banking, user of ATMs is more. When compare to mobile and internet banking customers frequently uses mobile banking to check their account status. Ultimately we can say that one or other; customers are more comfortable in using modern banking services.

60% of the customers visit their branches at least once in a month but around 10% of the respondents are very lazy to visit the bank’s branch at least once in a month. Others visit the bank frequently. Most of the respondents are having savings bank account in the Central bank of India. One or other way they are connected the account with online. They opine that banks staffs are very efficient and deals customers very friendly and eagerly. Customer’s uses the online facilities to pay their insurance premium, transfer the fund, pay bills, print bank statement and to check balances frequently. Respondent’s prefers ATM cards to withdraw the amount rather than withdrawing from the bank directly.

Respondents opine that Central Bank provides immense online services to its customers. Customer’s strongly prefers online banking services due to clear and simple services and free transactions. Even some are interested in getting rewards like anmol rewards points offered by the Central Bank of India. Other intension of using internet services is to avoid waiting in front of the counter, reduce distance to be travelled and inconvenient working hours of the bank.

But some of the customers opine that they are finding difficulties in using internet banking facilities due to difficulty in using online banking services, lack of assistance and even some are bother about security of transactions and limited service. Some prefer to have human relation with banks.

CONCLUSION

This paper is about to the check the customer satisfaction towards the use of modern banking services provided by the Central Bank of India. The satisfaction of the customer especially in the service business had a great importance because the satisfaction of the customer directly linked with the customer loyalty or the repetition of using the services the modern banking has provided. The reliability however has a moderate effect on satisfaction of the customer to use the modern banking services. Providing the accurate and promised services at all time of transaction is more valuable to the customers. They demand the quality services as modern banking service provider claim. The customer is preferred that the bank staff will be responsive enough to provide accurately and consistent services and on time.

Overall the factors have discussed above affect the satisfaction of the customer but the factors varying according to their effect level. The modern banking service should focus on the on time delivery of their promised services along with quality and having a good relation with customer by providing accurate information with responsibility and according to the need of the customer as it will prove benefited for the service provider in the long run and retain valued customer. As the quality of the services provided by the modern banking improve continuously the customer satisfaction increases towards modern banking. The overall study shows that the customers are willing to use the modern services like the online banking, ATM etc. they prefer the facility provided by the modern banking but some factors like Responsiveness and reliability have effect their level of satisfaction. The satisfaction level of customer increase towards the use of modern banking services if the bank provide more reliable services with quality they promised and on time.

REFERENCES

1. Aghdaie, S. F., & Faghani, F. (2012). Mobile Banking Service Quality and Customer Satisfaction (Application of SERVQUAL Model). *International Journal of Management and Business Research*, 2(4), 351-361.
2. Aliabadi, R. L., Jablou, R. D., Zohrehnejad, F., Mir, S. M., Ali, Y. S., Attar, M., et al. (2012). Efficiency of Electronic Banking Services and Evaluation of Effective. *J. Basic. Appl. Sci. Res*, 5.
3. Bauer, H.H., Falk, T., & Hammerschmidt, M. (2006). A transaction process-based approach for capturing service quality in online shopping. *Journal of Business Research*, 59, 866- 75. Boonlertvanich, K. (2011). Effect of customer perceived value on satisfaction and customer loyalty in banking service: the moderating effect of main-bank status. *International Journal of Business Research*, 11(6), 40-54.
4. G Ananthkrishnan, "Customer Service in Banks", *Vinimaya*, Vol. XXV, No.3, (2004-05)
5. Jadhav A. S., Mrs. R. A. Jadhav, "Status of e-banking in India", National annual convention of CSI 2004.
6. Kamakodi N., M Basheer Ahmed Khan, "Customer Expectations and Service Level in E-Banking Era: An Empirical Study", *The ICAI University Journal of Bank Management*, Volume VII Issue 4 (Nov. 2008), Pages: 50-70
7. Oliver R L (1997), *Satisfaction: A Behavioural Perspective on the Customer*, McGraw-Hill, London.
8. Rao Akula Rajagopal, "Sprightliness of Urban Cooperative Banks: A Study"
9. Uppal R. K., "Customer Perception of E-Banking Services of Indian Banks: Some Survey Evidence", *The ICAI University Journal of Bank Management*, Volume-VII Issue-1 (Feb. 2008) Pages 63-78



REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

