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CUSTOMER SATISFACTION TOWARDS VARIOUS FACILITIES PROVIDED BY PUBLIC BANKS (A COMPARATIVE STUDY OF PNB AND SBP IN JIND DISTRICT, HARYANA)

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ABSTRACT

In the context of Indian market, where we are moving towards market economy with customers as the central focus, achieving total customer satisfaction, delighting the customer is a key element in setting and achieving the business goals and objectives of an organization. Satisfaction assists consumers in formulating a revised opinion about their service quality perception. In banking, it is necessary to maintain the best quality of its service to satisfy and attract more customers. Service quality of a bank also includes various facilities provided by banks to its customers to make feel them more comfortable. In this research paper, we studied the customer satisfaction towards various facilities (ATM services, E-Banking, Basic Facilities and Extra facilities to old customers) provided by Public Banks. State Bank of Patiala (SBP) and Punjab National Bank (PNB) have taken for present study. Primary data has been used for this study. Data was collected from customers of SBP & PNB, Jind District (Haryana) by using questionnaire. "A questionnaire is a formalized set of questions for eliciting information". Customer satisfaction was measured by applying one way ANOVA test.

KEYWORDS

ATM services; Credit Card; Debit Card; E-Banking; One way ANOVA; Smart Card.

INTRODUCTION

The banking system occupies an important place in a nation's economy. A banking institution is indispensable in a modern society. It plays a pivotal role in the economic development of a country and forms the core of the money market in an advance country. In India though the money market is still characterized by the existence of both the organized and the unorganized segments, institutions in the organized money market have grown significantly and are playing an increasingly important role. Amongst the institutions in the organized sector of the money market, commercial banks and commercial co-operative banks have been in existence for the past several decades.

The business of banking is as old as the civilization itself. As early as 2000 B.C. the Babylonians had developed a system of banking. They used their temples for leading at higher rates of interest against gold and silver which had been left with them for safe custody. In India, the ancient Hindu scriptures refer to money lending activities in the vedic period. During the Smrity period, which followed the Vedic period, the business of banking was largely carried on by the members of Vaish community. The banker in this period performed many of the function which a modern banker perform these days viz. accepting deposits, granting of advance, acting as banker etc. In the initial stages, the banking largely meant money lending and it was restricted to selected number of families working as sole proprietary firms.

Modern banking in India started only in 18th century. The first bank in India was established in 1770 by an Agency House namely, Alexandra and Co. This bank was named as 'Bank of Hindustan'. With government assistance, presidency Bank of Bengal, Presidency Bank of Bombay, and Bank of Madras were established respectively in 1806, 1840 and 1843. In 1894, the Punjab National Bank and in 1901 the Peoples Bank were established. In 1921, all the three Presidency Banks were merged to become imperial Bank of India. In 1935, Reserve Bank of India was established. The RBI is India's central Bank.

PUBLIC SECTOR BANKS

Public ownership of banks helps in the most effective mobilization and development of national resources in accelerating the tempo of investment and production so as to improve living standards of the people and create employment opportunities. Banks, being the creator of credit, command the economic power. In private banks, practically, the power is enjoyed by those who control and manage the banks. This economic power if misused would be harmful to the nation. This danger is wiped off if banks are nationalized. Public sector banks are those banks which are owned by the Government. The Government runs these banks. In 1955, imperial Bank was nationalized and renamed as state Bank of India. This was the first public sector bank in the country. The Regional Rural banks came in to existence since the middle of seventies. State Bank of Patiala is an associate bank of state Bank of India. State Bank of Patiala (SBP), originally named Patiala state Bank was founded on 17th November 1917. After India's independence, the Bank was made a wholly owned subsidiary of the Government of Punjab. On 1st April 1960, SBP was accorded the status of an associate bank of the State Bank Group. State Bank of Patiala was set up for the purpose of Promoting the growth of agriculture trade and Industry. SBP has grown significantly in terms of its size and the volume of business. It is now one of the prominent Banks of India. Between 1949 and 1959 as many as 388 banks had failed. To check this trend, amalgamation of banks was taken up in 1960. In India 20 banks (14+6) were nationalized in 1969 and 1980 respectively. In 1993 due to merger of New Bank with PNB, the number of nationalized banks reduced to 19. These entire banks now belong to the public sector category. Social welfare is their principle objectives. Public Sector Banks can be further classified:-

- (a) SBI & its subsidiary banks
- (b) Nationalized Bank
- (c) Regional Rural Bank.

CUSTOMER SATISFACTION

The customer satisfaction is a psychological phenomenon. It differs from person to person i.e. a person may feel satisfied by a certain product or service, other maybe not. Thus, efforts are made by every concern to provide product / services which satisfy the needs of a varying class of customers. Whether the buyer is satisfied after purchase depends on the offer's performance in relation to the buyer expectations. Philip Kotler, SiewMeng Leong, SweeHoon Aug, Chin Tiong Tan, "Satisfaction is the level of a person's felt state resulting from comparing a product's perceived performance (or outcome) in relation to the person's expectations.

Satisfaction = Perceived Perception – Expectation

The satisfaction level is a function of the difference between perceived performance and expectations. A customer could experience one of the three broad levels of satisfaction. If the performance falls short of expectations, the customer is dissatisfied. If the performance matches the expectations, the customer is satisfied. If the performance exceeds expectations the customer is highly satisfied, pleased or delighted. At present time success of any organization is depend upon consumer or customer satisfaction. An organization can't survive, if it perform its activities just for profit earning and ignore customer satisfaction.

For being in the market for a long run, the time arises for a company to identify, attract and retain most valuable customers that help business to sustain profitable growth.

High quality satisfying service requires that a bank understand the consumer / customers needs in detail as also the operational constraints. It reminds the service provider to focus on quality and the process should be designed to support this system by proper control and delivery. Service quality can be a way of

achieving success among competing services. This can be particularly so when the competing service firms provide identical services. As we can say that in competing world of banks, service quality can be the only way of providing satisfaction to customer. If service quality of services provided by a bank is good then satisfaction level of customers of that bank will be high but if service quality is poor then satisfaction level of customers of that bank will be low.

REVIEW OF LITERATURE

Review of literature provides guidelines in research work. For this research paper various studies are concerned. Some of them are below:-

- ❖ **Boulding (1993):** In the study on service context, he said. "Overall satisfaction is similar to overall evaluations of service quality. Compared with more episode based or transaction-specific measures of performance, overall evaluations are more likely to influence the customer behaviours that help a firm, such as positive word of mouth and repurchase."
- ❖ **Vasya Kenova, Patrik Johansson (2006):** (Quality Online Banking Services) using an already developed model for measuring the quality of on line services, the authors of this thesis have developed and later on modified a theoretical model (instrument) for measuring the quality of online banking services in particular. Using quantitative research method including the design and distribution of a questionnaire, empirical data was collected on which statistical analysis has been performed.
- ❖ **Mana Farshid (2008):** (Investigating CRM activities in e-banking of Iranian banks), One of the most important thing for the bank is how can they develop an effective process for establishing and maintaining a relationship with their key consumers? The aim of this research is to investigate CRM activities in e-banking among Iranian banks. These banks are already adopting CRM and approaching it differently, and achieving different rates of success in terms of customer satisfaction and customer relationship management.
- ❖ **Vijay Maruti Kumbhar (2011):** (Customers' Satisfaction In ATM Service: An Empirical Evidences From Public And Private Sector Banks In India) The aim of this paper was to provide a preliminary comparative investigation of the customer satisfaction in ATM service of public and private sector banks in India. For this investigation primary data was collected from 150 respondents of public and private sector banks through a structured questionnaire. Collected data was analyzed according to the objectives of the present research and result of the statistical analysis indicates that private sector banks are providing more satisfactory ATM service as compared to public sector banks. Empirical evidences indicates that customers perception about Efficiency, Security and Responsiveness, Cost Effectiveness, Problem Handling and Compensation and Contact service related to ATM service is low in both public and privates sector banks (ranging between 3.00 to 3.50). Therefore both types of banks should aware about these aspects of ATM service to enhance customers' satisfaction.
- ❖ **Hazlina Abdul Kadir, Nasim Rahmani, Reza Masinaei (2004):** (Service Quality Analysis: An Application on Online Banking and ATM Facilities) this study tries to identify the effects of services offered by Malaysian banks through online media and ATMs on customer satisfaction. 500 students from different universities in Malaysia including University of Malaya, University Kebangsaan Malaysia, University Putra Malaysia, Multimedia University Malaysia and Limkokwing University chosen as a sample frame of the study. Questionnaires are distributed among them and they are asked to respond to questions which ask about their perception as well as experience for their banks. Two analyses are employed to fully reflect the effect of online and ATM services on their satisfaction level. The first one was service quality model which compares the difference between satisfaction and expectation level in order to find out which dimensions need to be improved. Second analysis was Two-Way ANOVA analysis which tried to identify the relationship between demographic factors and the study's outcome. Finally, the study determined which factors have the most effect and which factors have the least effect on customer satisfaction level.
- ❖ **A VFA White Paper (2006):** (Managing a Retail Bank's Facilities for Competitive Advantage) A bank's facilities – whether branch locations, back offices or data centers – play an important role in supporting its objectives for attracting customers, retaining employees and operating efficiently. Yet many organizations are only beginning to truly view their facilities as strategic assets. This paper focuses on how retail banks can more effectively align facility management and spending with business goals, including:
 - Supporting customer acquisition and retention
 - Increasing employee retention and productivity
 - Reducing short and long-term operational costs and enhance efficiency.

OBJECTIVES

The main aim of the study is to assess the quality of facilities provided by Public Sector Banks to their customers and how the customers feel about the banking facilities (General facilities, E-banking, ATM & other cards facilities, extra facilities to old customer). Which bank is more successful in satisfying the maximum needs of the various categories of customers more efficiently? The objectives of the study are:-

- To study the quality of various facilities provided by Public Sector Banks
- To study the perception of customers towards the various facilities provided by Public banks.
- To make comparison of the customer satisfaction of both banks (SBP & PNB) regarding various banking facilities.
- To find out those facilities, where customer satisfaction of both bank can be increase by improving that facility.

HYPOTHESIS

Hypothesis is an assumption to be tested. A research hypothesis can be a predictive statement, capable of being tested by scientific methods, that relates an independent variable to some dependent variable. The null hypothesis taken for the present study is described below:

$H_0: \mu_1 = \mu_2$ (There is no significant difference between the mean satisfaction of SBP and PNB's customers regarding various facilities provided to them, Jind District).

Against null hypothesis, Alternative hypothesis say that there is significant difference between mean satisfaction of SBP and PNB's customers, regarding various facilities provided to them, Jind District.

SAMPLE DESIGN & DATA COLLECTION

A Universe or population means the entire field under investigation about which knowledge is sought. The relevant universe in this case is all customers of state Bank of Patiala and Punjab national Bank in Jind district .A random sample of 100 respondents had been drawn from the various socio-economic classes at different educational qualifications and age groups. For the present study, a 'convenience sampling' technique has been used. Only those respondents were consulted who have actually been using the services provided by state bank of Patiala and Punjab national Bank in district Jind to check the satisfaction level among the customers.

The present study is based on primary data. Primary Data was collected by filling up the well structured standardized questionnaire from 100 customers of SBP and PNB, District Jind. The final questionnaire has two sections. Section-I of the questionnaire was designed to get the personal information of the respondent. Section II of the questionnaire was drafted to get the information related to services provided by banks. For getting information, questionnaire includes multiple choice questions and 5-points scale questions.

ANALYSIS & INTERPRETATION

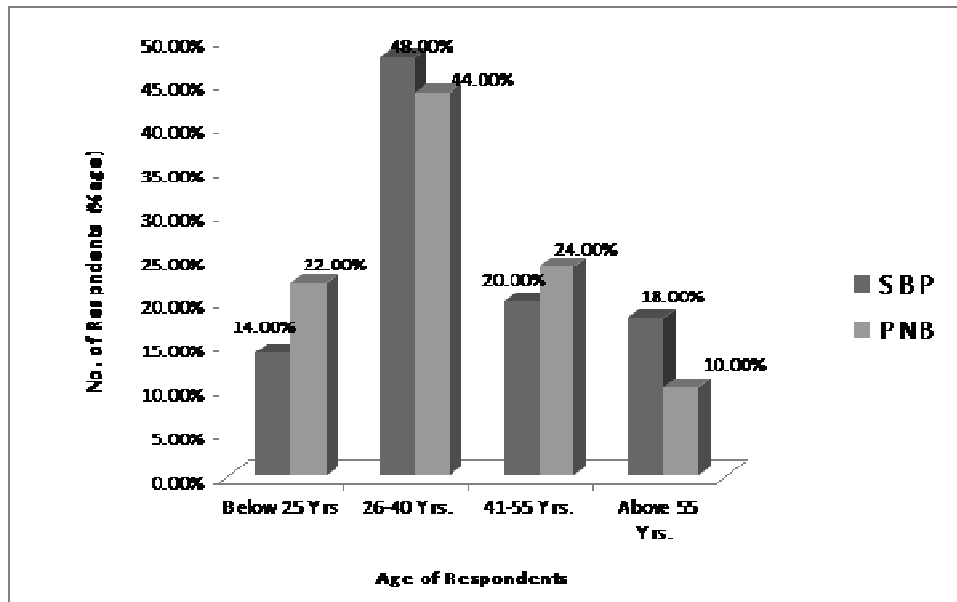
The present study is designed to explore customer satisfaction of SBP and PNB regarding banking facilities to customers, Jind District. To analysis and interpretation of personal information of SBP and PNB's customers, percentage as a statistical technique has been used. To analysis & interpretation of customer's information related to facilities provided by banks, Mean and ANOVA (Analysis of Variance) as a statistical technique have been applied with the help

of SPSS software. ANOVA indicates whether there is significant difference or not between mean satisfaction of PNB and SBP's customers, Jind District. Mean indicate out of SBP and PNB, which Bank's customers are more satisfied.

TABLE – 1.1: AGE WISE DISTRIBUTION OF RESPONDENTS

	SBP	PNB	Total
Below 25 Yrs	14.00%	22.00%	18%
26-40 Yrs.	48.00%	44.00%	40%
41-55 Yrs.	20.00%	24.00%	22%
Above 55 Yrs.	18.00%	10.00%	14%
Total	100%	100%	100%

CHART – 1.2: AGE WISE DISTRIBUTION OF RESPONDENTS

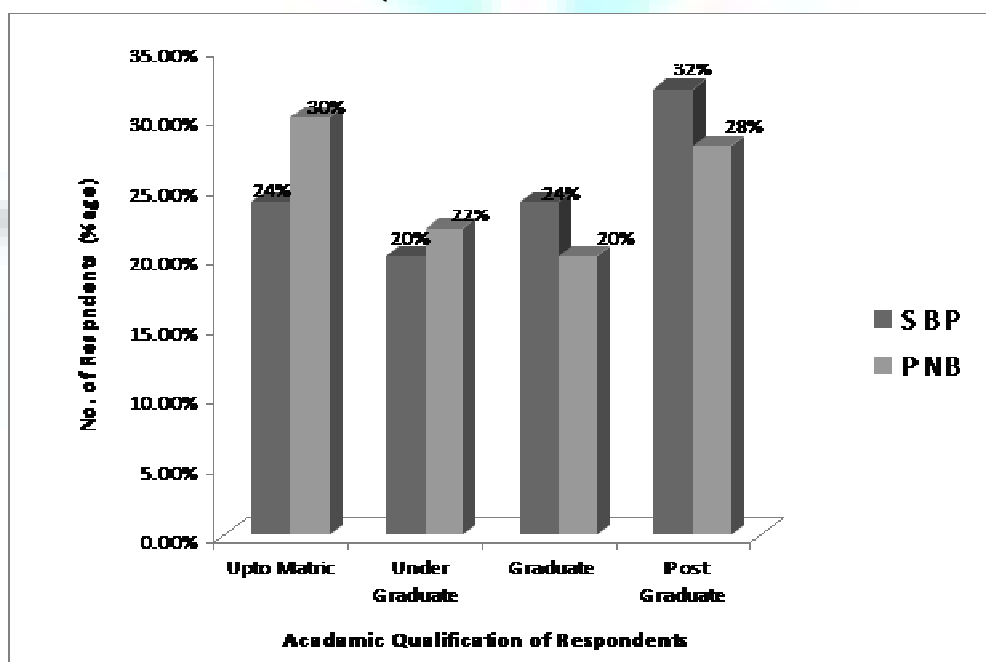


The age wise distribution of the respondents in Table 1.1 shows that out of 100 respondents, 18% belong to below 25 years, 46% respondents are within the age group of 26-40 years, 22% respondents are from the age group of 41-55 years and 14% respondents are above 55 years of age. It is evident from chart 1.2 that the majority of the respondents belong to the age group of 26-40 years in both cases of SBP and PNB and minority of respondents belong to the age group of above 55 years.

TABLE – 2.1: ACADEMIC QUALIFICATION WISE DISTRIBUTION OF RESPONDENTS

	SBP	PNB	Total
Upto Matric	24.00%	30.00%	27%
Under Graduate	20.00%	22.00%	21%
Graduate	24.00%	20.00%	22%
Post Graduate	32.00%	28.00%	30%
Total	100%	100%	100%

CHART – 2.2: ACADEMIC QUALIFICATION WISE DISTRIBUTION OF RESPONDENTS

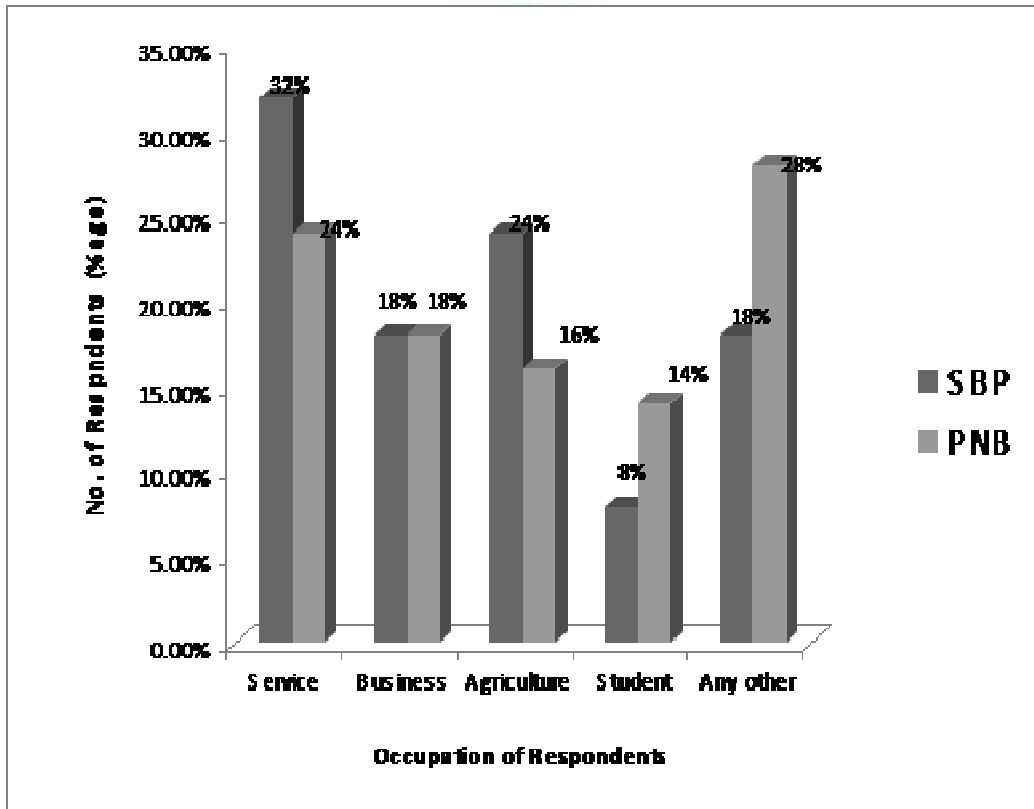


On the basis of academic qualifications, respondent's qualification is taken as upto matric, under graduate, graduate and post graduate. It is evident from the table that out of 100 respondents, 27% respondents are upto matric, 21% respondents are under graduate, 22% respondents are graduate and 30% respondents are post-graduate. Chart 2.2 shows that majority of respondents are post graduate (32%) in case of SBP and in case of PNB, majority of respondents are up to matric (30%).

TABLE – 3.1: OCCUPATION WISE DISTRIBUTION OF RESPONDENTS

	SBI	PNB	Total
Service	32.00%	24.00%	28%
Business	18.00%	18.00%	18%
Agriculture	24.00%	16.00%	20%
Student	8.00%	14.00%	11%
Any other	18.00%	28.00%	23%
Total	100%	100%	100%

CHART – 3.2: OCCUPATION WISE DISTRIBUTION OF RESPONDENTS



As far as occupation is concerned, the customers' occupation has been classified as service, business, agriculture, student and any other. Table 3.1 shows that out of 100 respondents, 28% are servicemen, 18% are businessmen, 20% are in agriculture, 11% are students and 23% belong to any other category. Chart 3.2 reveals that in case of SBP, majority of respondents are servicemen (32%) & in case of PNB, majority of respondents belong to any other category (28%).

CUSTOMER SATISFACTION TOWARDS FACILITY OF E-BANKING

TABLE 4.1 (A) (DESCRIPTIVE)

Name of the Bank	(No. of Res.)	Mean	S.D.	Mean Diff. (SBP-PNB)
SBP	50	3.7400	0.75078	0.2000
PNB	50	3.5400	0.83812	
Total	100	3.6400	0.79798	

TABLE 4.1 (B) (ANOVA)

	Sum of Square	D.O.F.	Mean Square	F-Value (Calculated)
Between Group	1.000	1	0.1000	1.580
Within Group	62.040	98	0.633	
Total	63.040	99		

Table 4.1 (B) reveals that calculated F-Value (1.580) is less than table value (3.92) at 5% level of significance, so null hypothesis is accepted. It refers that there is no significant difference (0.2000) between mean satisfactions of SBP & PNB's customers as far as E-Banking service is to be provided to customer. It means that both bank, SBP & PNB are providing facility of E-Banking to their customers. Through E-Banking, customers can easily deal with their bank from anywhere. It increases customer satisfactory level.

TABLE 5.1 (A) (DESCRIPTIVE)

Name of the Bank	(No. of Res.)	Mean	S.D.	Mean Diff. (SBP-PNB)
SBP	50	4.1400	0.60643	0.6200
PNB	50	3.5200	1.05444	
Total	100	3.8300	0.91071	

TABLE 5.1 (B) (ANOVA)

	Sum of Square	D.O.F.	Mean Square	F-Value (Calculated)
Between Group	9.610	1	9.610	12.990
Within Group	72.500	98	0.740	
Total	82.110	99		

Table 5.1 (B) indicates that calculated F-Value (12.990) is greater than table value (3.92) at 5% level of significance that's why null hypothesis is rejected. It means there is significant difference (0.6200) between mean satisfactions of SBP & PNB's customers. It shows that general facilities like water, lighting & sitting facilities etc are not similar in both banks. Customer of SBP are more satisfied with such facilities in comparison to customer of PNB as mean of SBP (4.1400) is higher than mean of PNB (3.5200) as represented by table 5.1 (A). Infrastructure facilities of a bank also effect customer satisfaction. Good infrastructure facilities like lighting, water, sitting arrangement etc. give satisfaction to customers.

CUSTOMER SATISFACTION TOWARDS EXTRA SERVICES BY BANKS TO OLD CUSTOMERS

TABLE 6.1 (A) (DESCRIPTIVE)

Name of the Bank	(No. of Res.)	Mean	S.D.	Mean Diff. (SBP-PNB)
SBP	50	3.2800	0.80913	0.3000
PNB	50	2.9800	0.93656	
Total	100	3.1300	0.88369	

TABLE 6.1 (B) (ANOVA)

	Sum of Square	D.O.F.	Mean Square	F-Value (Calculated)
Between Group	2.250	1	2.250	2.938
Within Group	75.060	98	0.766	
Total	77.310	99		

Table 6.1 (B) shows that calculated F-Value (2.938) is less than table value (3.92) at 5% level of significance, so null hypothesis is accepted. It refers that there is no significant difference (0.3000) between mean satisfactions of SBP & PNB's customers. It means that the services such as overdraft, concession bank drafts etc. are available to old customers. The customers of both banks are more or less equally satisfied. To increase satisfactory level of old customers, banks provide extra facilities to their old customers like overdraft, concession on bank draft etc. It improves the image of bank.

CUSTOMER SATISFACTION TOWARDS AVAILABILITY OF CONVENIENT FACILITIES TO CUSTOMERS LIKE ATM, DEBIT CARD, CREDIT CARD, SMART CARD ETC.

TABLE 7.1 (A) (DESCRIPTIVE)

Name of the bank	(No. of Res.)	Mean	S.D.	Mean Diff. (SBP-PNB)
SBP	50	4.2000	0.45175	0.2200
PNB	50	3.9800	0.71400	
Total	100	4.0900	0.60461	

TABLE 7.1 (B) (ANOVA)

	Sum of Square	D.O.F.	Mean Square	F-Value (Calculated)
Between Group	1.210	1	1.210	3.390
Within Group	34.980	98	0.357	
Total	36.190	99		

Calculated F-Value (3.390) is less than table value (3.92) at 5% level of significance that's why null hypothesis is accepted. It refers that there is no significant difference (0.2200) between mean satisfactions of SBP & PNB's customers with 'Bank Provides convenient facilities to customers like ATM, Credit Card & Smart Card. It means both banks provide convenient facilities to their customers. Customers of both banks are agreeing with the convenient facilities provided by bank as shown in table 7.1 (A).

FINDINGS AND SUGGESTIONS

Customer satisfaction is measuring the scale of the credibility of the services provided by banks. In present time, customers are the centre of services provided by organization. That's why a bank has to give priority to customer satisfaction to survive in competitive global market. The present study was carried out to find out which bank (out of SBP & PNB) provides more satisfaction to their customers regarding various facilities (E-Banking, General Facilities, Extra Facilities to old Customer, and convenient facilities like ATM, Various Card etc). Major findings of the study are given below on the basis of analysis and interpretation:

1. It is found that customers of both banks agree that bank provides facility of E-Banking. There is insignificant difference (0.200) between mean satisfactions of customers of PNB & SBP regarding facility of E-Banking.
2. It is found that customers of State Bank of Patiala are more satisfied with general facilities provided by bank in comparison to customers of Punjab National Bank. There is significant difference (0.6200) between mean satisfaction of SBP and PNB's customers. State Bank of Patiala is concerned to provide general facilities such as water, lighting and sitting
3. Result reveals that both banks, SBP & PNB provide extra services to its old customers like overdraft, concession on bank draft etc. There is insignificant difference (0.3000) between means satisfaction of SBP & PNB's customers.
4. It is found that SBP & PNB both provide convenient facilities to their customers such as ATM, credit card and smart card etc. There is no significant difference (0.2200) between mean satisfactions of SBP & PNB's customers.

State Bank of Patiala is providing good general facilities in comparison to Punjab National Bank. For increasing customer satisfaction PNB should provide general facilities like water, lighting and sitting facilities etc. to customers. It will provide comforts to customers. Both banks should increase the facilities related to E-banking, ATM, credit card and smart card etc to increase customer satisfaction. SBP & PNB should provide extra services to its old customers like overdraft, concession on bank draft etc to maintain customers for long term with bank.

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