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- 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.

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- 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.

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**AN IMPERIAL STUDY ON THE RELATIVE IMPACT OF FACTORS AFFECTING THE IMAGE OF A BANK**

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**ABSTRACT**

*The customer is the kingpin in growth organizations like commercial banks. Only those institutions which work according to his dictates will flourish. Quality, Consistency and Durability at low price are the final expectations of a customer. Quality will have to be unambiguous, of world class quality. Quality cannot be of minimum acceptable standards. Customer responsiveness must be quick and also competent. Speed, performance and cost will be the new values "mantra" for success. Satisfied customers are the best guarantee for the stability and growth. Customers will be satisfied only when the banks provide the customized and innovative products and services at responsible cost. Many innovative services are currently available from Indian banks like E-Banking, ATMs, Anywhere Banking etc., but there is a waste scope of improvement. But to keep the customers satisfied banks need to study the factors that affect the image in the mind of customers. These factors may be age, years of holding account, annual income etc. The study is an attempt to evaluate and compare the relative impact of the factors effecting image of banks, SBI being the biggest public sector bank in India & ICICI Bank that represents private sector banks, being the biggest private sector bank in India.*

**KEYWORDS**

World class quality, Minimum acceptable standards, Stability and growth, Innovative services, Factors effecting image of banks.

**INTRODUCTION**

The customer orientation of the banking sector has significantly increased in recent times. The introduction of a variety of new products and services with emphasis on quality of services clearly indicate how banks address the issue of customer needs and requirements through a customer centric approach.

Private sector banks are oriented toward niche banking, unlike the public sector banks, which meet the mass banking requirements. The strategies adopted by the private sector banks are more in tune with those of the foreign banks, where emphasis is given to establishing superior benchmarks of efficiency, focusing on niche customers, providing impressive customer service and bringing about operating efficiencies by using high-end technology. Like the foreign banks, the private sector Indian banks recruit the finest manpower, employ state of the art technologies and are oriented towards building a strong brand image. Even though the private sector Indian banks do not have an extensive range of branch networks, the emerging trends indicate that they pose a great threat to the SBI because of their increasing market share.

The study is an attempt to evaluate and compare the relative impact of the factors effecting image of banks, SBI being the biggest public sector bank in India & ICICI Bank that represents private sector banks, being the biggest private sector bank in India.

**REVIEW OF LITERATURE**

In the article of "Technology Enabled Rural Banking" Published in The Journal of Indian Institute of Banking & Finance VOL.79 / No. 1 it was concluded that rural market presents a great opportunity for Indian banks. Properly targeted, they can serve as a secure source of business for the bank while at the same time leading to the accelerated growth of the rural economy. Technology initiatives can serve as allies in this matter and enable banks to reach population groups which were till date denied the benefits of banking until now.

In the article of "Tomorrow's Technology for Tomorrow's Banking" Published in The Journal Of Indian Institute Of Banking & Finance Vol.78/ no. 2, V.Chandrasekar has concluded that consolidation in banking is triggered by the fact that banks need to employ new technologies to compete in the market and remain profitable. According to Banknet India's "M&A in Indian Banking", one critical area that needs careful consideration at the time of mergers is, integration of different technology platforms and software which not only have process and control implications but may involve substantial costs in terms of money and time and retraining of personnel. Technology has thus moved from being just a business enabler to being a business driver for banks. Technology can help enhance the performance of banks, when effectively aligned with business strategy. Effective deployment of technology will be the key for banks in their efforts to meet the business challenges.

In the article of "Impact of Technology on Payment Systems" Published in The Indian Banker Voll I No. 9 it was concluded that Effective use of technology has dramatically improved the efficiency of operations in banks leading to improved productivity and profitability. The advancement in computer systems data communications, and alternate electronic delivery channels also helped banks to substantially reduce their capital and operating cost from the customer's perspective. Technology can provide them significant value proposition through the new convenient e-product and channels. Technology enables bank to have better centralised control systems. The normal approach of automating 20 percent branches covering 80 percent business is followed by large banks conveniently ignoring their rural branches as they are not economically viable for their expensive core banking solutions. On the other hand there is a huge potential at this bottom of the pyramid for bringing in the large amount of cash used by villagers into the banking system.

**NEED OF STUDY**

In the early 1990s, the then government embarked on a policy of liberalization, licensing a small number of private banks. These came to be known as New Generation tech-savvy banks, and included Global Trust Bank (the first of such new generation banks to be set up), which later amalgamated with Oriental Bank of Commerce, UTI Bank (now re-named as Axis Bank), ICICI Bank and HDFC Bank. This move, along with the rapid growth in the economy of India, revitalized the banking sector in India, which has seen rapid growth with strong contribution from all the three sectors of banks, namely, government banks, private banks and foreign banks. That presented an unprecedented "Buyers Market" in Indian banking industry. With the public choice approach customer became the king of banking market thus the survival of all the banks now depends on the customer preference. The bank which can't deliver services as per customers requirements will be vanished from the market soon. Recent mergers & takeovers in both government & private sector is the real example of it. The study becomes very relevant for all government banks, private banks and foreign banks to know about customer's perception about "Customer Friendly Services" provided by banks. SBI & ICICI has been taken as an representative of government banks & private banks of the country respectively.

**STATEMENT OF THE PROBLEM**

Does age, annual income, years of holding like variables effect the business and image of private and public bank.

**OBJECTIVE OF THE STUDY**

The prime objective of the study is to examine the relative effect of independent variables on the business and image of private and public bank.

**HYPOTHESIS**

- There is no significant difference between SBI & ICICI Banks in terms of effect of age on perceived image of customer about services provided by bank.
- There is no significant difference between SBI & ICICI Banks in terms of effect of Annual Income on perceived image of customer about services provided by bank.
- There is no significant difference between SBI & ICICI Banks in terms of effect of Years of Holding Account on perceived image of customer about services provided by bank.

**RESEARCH METHODOLOGY**

This is an analytical study based mainly on the primary data collected through scientifically developed questionnaire. The questionnaire has been personally administered on a sample size of 300, chosen on a convenient basis from among a public sector and a private sector bank in the city of Ujjain. State Bank of India (SBI) represents private sector banks, being the biggest public sector bank in India & ICICI Bank that represents public sector banks, being the biggest private sector bank in India is being selected for study.

The sample size of 300 is divided as 150 from SBI and 150 from ICICI.

Each representative bank has been evaluated on 18 parameters. The degree of perception of customers on the parameters is quantified by using a 5-point Likert scale. The parameters have been quantified by calculating the mean score. The methodology adopted is based on the four dimensions of user perception of retail banking service - customer focus and orientation, competence, tangibles, and convenience. The 18 parameters identified for this study have been identified in terms of the above mentioned dimensions - customers focus and orientation, competence, tangibles and convenience. The first dimension, "customer focus and orientation" refers to the approach and capability of the employees of the banks in terms of their dealings with the customers. The second dimension, 'competence' is identified with the dependability of the services offered. The third dimension 'tangibles' is associated with physical facilities and visual appeal of the banks' infrastructure, kind of technology adopted and the banks communication devices. The dimension 'convenience takes into consideration the aspect of convenience of the bank's branch locations and the access to a variety of services.

To study the effect of independent variables on the business and image of private and public banks 3 independent variables were taken. These dimensions include:

- Age : a. Age  $\leq$  30 years b. Age  $>$  30 years
- Annual Income (AI): a. Annual Income  $\leq$  1.4 Lakh b. Annual Income  $>$  1.4 Lakh
- Years of Holding Account (YOHA): a. Years of Holding Account  $\leq$  5 Years b. Years of Holding Account  $>$  5 Years

**a) Nature of Study**

The design of the study will be exploratory and diagnostic in nature. The main purpose of the study is to find out the comparative view of customer friendly services provided by selected Public Sector and Private Sector Bank in India, i.e. SBI vs. ICICI Bank.

**b) Sampling Procedure**

The customers of Public sector (State Bank of India) and Private sector bank (ICICI Bank) in the city of Ujjain are the sample for the study. A total number of 300 respondents, 150 from SBI and 150 from ICICI. have been selected on Non-Probabilistic Random Sampling method was used for the study.

**c). Sources of data**

The Primary source of data has been collected through survey method with the help of a questionnaire. The questionnaire included the question drafted for the enquiry about the customer friendly services and the level of satisfaction among the customers regarding these services. The questionnaire was structured. The question selected were open ended and close ended. The Secondary data was taken from the literature available on the subject, information available on internet, published articles and different books on banking sector.

**d) Statistical Tools & Hypothesis**

Relevant statistical and analytical tools of Average, Correlation and other tools appropriate for the study was used. Appropriate hypothesis relevant with the objectives of the study were formulated and tested for significance.

**FINDINGS & DISCUSSION**

The objective of research was to study the relative effect of independent variables on the business and image of private and public banks. In that regard the research was done on the basis of primary data collected from structured questioner from targeted bank's customers. 3 independent variables as Age, Year of holding account & Annual Income were taken. Advance hypothesis were formulated & by applying Z test at 0.5 level of significance were tested. The following were the key findings identified by us (Refer to table number 1) :

**In Customer help / Sustain provided by bank** there was a significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to -2.080 (for age  $>$  30 Years) & -5.284 (for age  $\leq$  30 Years). In terms of effect of Annual Income on perceived image of customer about help / Sustain provided by bank a significant difference found between SBI & ICICI Banks as Z Test Score came to -3.095 (for AI  $>$  1.4 L @) & -3.899 (for AI  $\leq$  1.4 L @). In terms of effect of Years of Holding Account on perceived image of customer about help / Sustain provided by bank, a significant difference found between SBI & ICICI Banks as Z Test Score came to -3.852 for YOHA  $\leq$  5 Years but no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.479 YOHA  $>$  5 Years.

**In Courtesy and Warmth provided by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to -1.787 (for age  $>$  30 Years) but a significant difference was found between SBI & ICICI Banks as Z Test Score came to -2.357 for age  $\leq$  30 Years. In terms of effect of Annual Income on perceived image of customer about Courtesy and Warmth provided by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to -4.015 (for AI  $>$  1.4 L @) but no significant difference was found between SBI & ICICI Banks as Z Test Score came to 0.029 for AI  $\leq$  1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Courtesy and Warmth provided by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.121 for YOHA  $>$  5 Years but a significant difference was found between SBI & ICICI Banks as Z Test Score came to -2.397 YOHA  $\leq$  5 Years.

**In Managing Customer Complaints by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 0.377 (for age  $>$  30 Years) but a significant difference was found between SBI & ICICI Banks as Z Test Score came to -2.705 for age  $\leq$  30 Years. In terms of effect of Annual Income on perceived image of customer about Managing Customer Complaints by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.151 for AI  $>$  1.4 L @ & -0.924 for AI  $\leq$  1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Managing Customer Complaints by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to 2.286 for YOHA  $>$  5 Years but no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.539 YOHA  $\leq$  5 Years.

**In method of imposing service charges, fines and penalties by bank** there was a significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 2.565 (for age  $>$  30 Years) but no significant difference was found between SBI & ICICI Banks as Z Test Score came to 0.106 for age  $\leq$  30 Years. In terms of effect of Annual Income on perceived image of customer about method of imposing service charges, fines



and penalties by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.606 for AI > 1.4 L @ & 1.199 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about method of imposing service charges, fines and penalties by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to 2.855 for YOHA >5 Years but no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.397 YOHA <= 5 Years.

In **return of deposits by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 0.917 (for age > 30 Years) & -0.417 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about return of deposits by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 0.896 for AI > 1.4 L @ & -0.184 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about return of deposits by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 2.606 for YOHA >5 Years but no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.779 YOHA <= 5 Years.

In **Momentum, speed and precision in Transactions by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 1.823 (for age > 30 Years) & 1.219 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about Momentum, speed and precision in Transactions by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.550 for AI > 1.4 L @ & 1.738 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Momentum, speed and precision in Transactions by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.526 for YOHA >5 Years & 1.310 for YOHA <= 5 Years.

In **safety of investments by bank** there was a significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 2.971 (for age > 30 Years) & no significant difference was found as Z Test Score came to 1.911 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about safety of investments by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to 3.893 for AI > 1.4 L @ but no significant difference was found as Z Test Score came to 0.864 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about safety of investments by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.729 for YOHA >5 Years & but a significant difference was found as Z Test Score came to 2.570 for YOHA <= 5 Years.

In **Privacy of financial records and Transactions by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 1.565 (for age > 30 Years) & 1.707 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about Privacy of financial records and Transactions by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to 2.121 for AI > 1.4 L @ but no significant difference was found as Z Test Score came to 0.954 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Privacy of financial records and Transactions by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 0.039 for YOHA >5 Years & but a significant difference was found as Z Test Score came to 2.322 for YOHA <= 5 Years.

In **Range of Services Offered by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 0.083 (for age > 30 Years) & -1.013 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about Range of Services Offered by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.651 for AI > 1.4 L @ & 0.684 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Range of Services Offered by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -0.847 for YOHA >5 Years & -0.788 for YOHA <= 5 Years.

In **goodwill and reputation of bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 0.673 (for age > 30 Years) but a significant difference was found as Z Test Score came to 3.068 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about goodwill and reputation of bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 0.719 for AI > 1.4 L @ but a significant difference was found as Z Test Score came to 2.546 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about goodwill and reputation of bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.357 for YOHA >5 Years & but a significant difference was found as Z Test Score came to 2.561 for YOHA <= 5 Years.

In **infrastructure facilities provided by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to -1.019 (for age > 30 Years) & -0.675 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about infrastructure facilities provided by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -0.931 for AI > 1.4 L @ & -1.108 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about infrastructure facilities provided by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to -3.305 for YOHA >5 Years & but no significant difference was found as Z Test Score came to -0.778 for YOHA <= 5 Years.

In **Core Banking & Banks' Network facilities provided by bank** there was a significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 2.310 (for age > 30 Years) but no significant difference found as Z Test Score came to 1.205 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about Core Banking & Banks' Network facilities provided by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to 2.053 for AI > 1.4 L @ but no significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.360 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Core Banking & Banks' Network facilities provided by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.219 for YOHA >5 Years & 1.467 for YOHA <= 5 Years.

In **Interiors and Ambiance of bank** there was a significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to -2.596 (for age > 30 Years) but no significant difference found as Z Test Score came to 0.876 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about Interiors and Ambiance of bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.412 for AI > 1.4 L @ & -0.471 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Interiors and Ambiance of bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to -2.356 for YOHA >5 Years but no significant difference was found between SBI & ICICI Banks as Z Test Score came to -0.835 for YOHA <= 5 Years.

In **latest technologies provided by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to -1.560 (for age > 30 Years) & -0.745 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about latest technologies provided by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.997 for AI > 1.4 L @ but no significant difference was found between SBI & ICICI Banks as Z Test Score came to -0.204 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about latest technologies provided by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.146 for YOHA >5 Years & -1.382 for YOHA <= 5 Years.

In **Ease in Operating Account by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 0.428 (for age > 30 Years) & -1.826 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about Ease in Operating Account by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.253 for AI > 1.4 L @ & 0.034 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Ease in Operating Account by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -0.750 for YOHA >5 Years & -0.224 for YOHA <= 5 Years.

In **Timings of the Bank** there was a significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to -2.278 (for age > 30 Years) & -2.530 (for age <= 30 Years). In terms of effect of Annual Income on perceived image of customer about Timings of the Bank a significant difference found between SBI & ICICI Banks as Z Test Score came to -4.131 (for AI > 1.4 L @) but Bank no significant difference found between SBI & ICICI Banks as Z Test Score came to & -0.833 (for AI <= 1.4 L @). In terms of effect of Years of Holding Account on perceived image of customer about Timings of the Bank a significant difference found between SBI & ICICI Banks as Z Test Score came to -2.648 for YOHA <= 5 Years but no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.403 YOHA > 5 Years.

In **Multiplicity of Income Earning Options by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 0.731 (for age > 30 Years) but a significant difference found as Z Test Score came to -2.750 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about Multiplicity of Income Earning Options by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to -0.870 for AI > 1.4 L @ & 0.870 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Multiplicity of Income Earning Options by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.530 for YOHA > 5 Years & -1.189 for YOHA <= 5 Years.

In **Communication and Providing Prompt Information by bank** there was no significant difference found between SBI & ICICI Banks in terms of effect of age on perceived image of customer as Z Test Score came to 0.877 (for age > 30 Years) but a significant difference was found between SBI & ICICI Banks as Z Test Score came to -3.825 for age <= 30 Years. In terms of effect of Annual Income on perceived image of customer about Communication and Providing Prompt Information by bank a significant difference was found between SBI & ICICI Banks as Z Test Score came to -2.880 (for AI > 1.4 L @) but no significant difference was found between SBI & ICICI Banks as Z Test Score came to -1.580 for AI <= 1.4 L @. In terms of effect of Years of Holding Account on perceived image of customer about Courtesy and Warmth provided by b Communication and Providing Prompt Information by bank no significant difference was found between SBI & ICICI Banks as Z Test Score came to 1.827 for YOHA > 5 Years but a significant difference was found between SBI & ICICI Banks as Z Test Score came to -2.994 YOHA <= 5 Years.

## RECOMMENDATIONS & SUGGESTIONS

1. ICICI is suggested to improve upon their method of imposing service charges, return on deposits, Momentum speed & precision of transactions, safety of investments, privacy of financial records & transactions, goodwill & reputation of the bank, core banking & bank networks. Thus proficiency is the core area where ICICI needs serious improvements.
2. SBI is suggested to improve upon their Customer help / Sustain, Courtesy and Warmth, Managing Customer Complaints, Range of Services Offered, Infrastructure Facilities like Parking, Cafeteria, ATM etc, Interiors and Ambiance, Mobile Banking, e-Banking, Internet Banking and Other Latest Technologies, Ease in Operating Account, Ease in Operating Account, Timings of the Bank, Multiplicity of Income Earning Options, Communication and Providing Prompt Information. Thus SBI needs noticeable improvements in "Customer Focus & orientation" and "Expediency"
3. The focus group of SBI should be customers of less than thirty years of age as in this age group SBI lead ICICI only in 7 scale parameters. Whereas the focus group of ICICI should be customers of more than thirty years of age as in this age group ICICI lead SBI only in 7 scale parameters. Thus SBI emerges as a trusted bank of higher age group but ICICI comes out as a youngster's bank.
4. SBI need to focus on customers with annual income higher than 1.4 Lakh as this is the segment where ICICI has a clear edge. Whereas ICICI need to focus on customers with annual income lower than 1.4 Lakh as this is the segment there is a tight fight between SBI & ICICI, as both gets preferred at 9 scale parameters each. Need not to add that majority of customers of Indian fall in this segments thus it appears as a very lucrative segment worth fighting for.
5. It is suggested that ICICI needs to focus on their old customers as it appears that for a new customers ICICI emerges as a glamorous option but as he grows old with bank he prefers SBI over ICICI. Thus ICICI need to mold its strategy to attract old customers to generate brand loyalty. Whereas SBI needs to focus on their new prospective customers as it appears that for a new customers are more prone towards a glamorous option (ICICI), the overall operations & image of SBI doesn't welcome new customers. Thus SBI needs to formulate a distinct approach to pull new customers.
6. ICICI enjoys a clear edge over SBI in customers with private jobs thus SBI need to spread its wings over corporate India with aggressive promotion strategy & with lucrative features. Whereas for customers with government jobs ICICI have a tough fight with SBI, thus ICICI has to identify ways & means to reverse the chemistry in customers with government jobs. SBI should also improve its services for business community to increase its service base.

Looking at the profiles of these banks, in future customers expect them to provide diversified financial & banking services that should be time /cost effective & user friendly. Thus overall ICICI emerges to be a bank with better customer focus & orientation, better tangible facilities & more convenience, whereas SBI emerges as more competent & reliable bank. As both are the eminent banks of India they have much to learn from each other.

## CONCLUSION

In summary we can conclude that both SBI & ICICI truly deserve to be the leading banks in their respective sectors. The services offered by them are very competitive, technically advanced & customer centric. But in nut shell of 18 scale parameters in Customer help / Sustain, Courtesy and Warmth, Managing Customer Complaints, Range of Services Offered, Infrastructure Facilities like Parking, Cafeteria, ATM etc, Interiors and Ambiance, Mobile Banking, e-Banking, Internet Banking and Other Latest Technologies, Ease in Operating Account, Ease in Operating Account, Timings of the Bank, Multiplicity of Income Earning Options, Communication and Providing Prompt Information ICICI Bank was perceived better than SBI but in Method of Imposing Service Charges and Fines, Return on Deposits, Momentum, speed and precision in Transactions, Safety of Investments, Privacy of financial records and Transactions, Goodwill and Reputation of the Bank, Core Banking & Banks' Network SBI outshined ICICI. Thus Out Of 18 Points Scale ICICI was preferred on 11 scale parameters whereas SBI was preferred on 7 scale parameters. (Refer Table No. 2)

Regarding effect on independent variables on customer's preference about services provided by SBI & ICICI a mixed result was found through Z test. A significant difference was found on the effect of age in Customer help / Sustainability & timings of bank. Whereas in Courtesy and Warmth, Managing Customer Complaints, Goodwill and Reputation of the Bank, Multiplicity of Income Earning Options, Communication and Providing Prompt Information a significant difference was found in the age group of below & equal to 30 years. In Method of Imposing Service Charges and Fines, Safety of Investments, Safety of Investments, Interiors and Ambiance a significant difference was found in the age group of below of over 30 years.

A significant difference was found on the effect of Annual Income in Customer help / Sustainability. Whereas in Courtesy and Warmth, Safety of Investments, Privacy of financial records and Transactions, Interiors and Ambiance, Banking Network, Communication and Providing Prompt Information & Timing of bank a significant difference was found in the Annual Income group of below & over than 1.4 lakh annually. There was no significant difference found in the Annual Income group of below or less than or equal to 1.4 lakh annually 30 years group other then in goodwill & reputation of bank.

A significant difference between SBI & ICICI was found on the effect of years of holding account in Managing Customer Complaints, Method of Imposing Service Charges and Fines, Return on Deposits, Method of Imposing Service Charges and Fines, Return on Deposits, for the group of grater than 5 years old account. Whereas for the group of less than or equal to 5 years old account significant difference between SBI & ICICI was found in Customer help / Sustain, Courtesy and Warmth, Safety of Investments, Privacy of financial records and Transactions, Goodwill and Reputation of the Bank, Timings of the Bank, , Communication and Providing Prompt Information. In Momentum, speed and precision in Transactions & Ease in Operating Account no significant difference between SBI & ICICI on the basis of any independent variable.

Looking at the profiles of these banks, in future customers expect them to provide diversified financial & banking services that should be time /cost effective & user friendly.

Thus overall ICICI emerges to be a bank with better customer focus & orientation, better tangible facilities & more convenience, whereas SBI emerges as more competent & reliable bank. As both are the eminent banks of India they have much to learn from each other.

## SCOPE FOR FURTHER STUDY

The study aims to study customer friendly services of selected private & public sector banks. In this following limitations can be seen that creates the scope for further studies:

- i) Only two banks have been taken as representatives for study. Study with more number of private & public sector can be done for deeper analysis.
- ii) The study has been conducted within a limited geographical area, with lager demographic & geographic coverage it could be made more relevant.
- iii) Sample size of study has been 300 that limit its scope.

iv) Four independent variable was taken that limit its scope.

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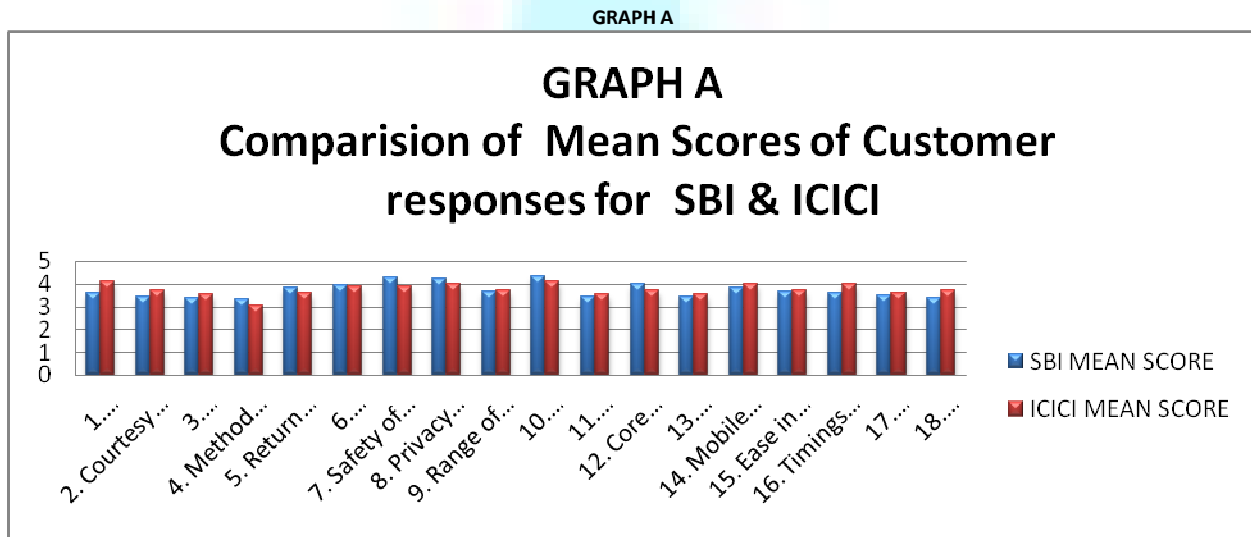
Dr. Vikrant Singh Tomar

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**APPENDIX**

A-1



A-2

**TABLE 1 Z TEST / MEAN / SD / COV ANALYSIS OF SBI VS ICICI**

QUESTIONS	SBI M1	ICICI M2	DIFF.	SBI SD1	ICICI SD2	SBI COV1 %	ICICI COV2 %	SBI- ICICI Z TEST	Status of Hypotheses
1. Customer help / Sustain	3.606	4.113	50.6	0.908	0.851	25.180	20.701	-4.98	Not Accepted
2. Courtesy and Warmth	3.413	3.746	33.4	0.992	0.934	29.069	24.917	-3.00	Not Accepted
3. Managing Customer Complaints	3.387	3.542	15.5	0.929	1.008	27.414	28.455	-1.38	Accepted
4. Method of Imposing Service Charges and Fines	3.303	3.063	-24.0	0.949	1.099	28.735	35.889	2.02	Not Accepted
5. Return on deposits.	3.832	3.613	-22.0	0.851	0.841	22.217	23.276	2.25	Not Accepted
6. Momentum, speed and precision in Transactions	3.948	3.887	-6.1	0.903	1.011	22.871	26.015	0.55	Accepted
7. Safety of investments	4.290	3.908	-38.2	0.853	0.952	19.872	24.359	3.65	Not Accepted
8. Privacy of financial records and Transactions	4.245	4.007	-23.8	0.855	0.887	20.150	22.142	2.36	Not Accepted
9. Range of Services Offered	3.639	3.704	6.6	0.925	0.873	25.421	23.581	-0.63	Accepted
10. Goodwill and Reputation of the Bank	4.329	4.092	-23.7	0.891	0.807	20.579	19.722	2.42	Not Accepted
11. Infrastructure Facilities like Parking, Cafeteria, ATM etc	3.439	3.577	13.9	0.940	0.977	27.345	27.316	-1.25	Accepted
12. Core Banking & Banks' Network	4.000	3.746	-25.4	0.814	0.887	20.346	23.669	2.57	Not Accepted
13. Interiors and Ambiance	3.419	3.563	14.4	0.720	0.895	21.045	25.115	-1.53	Accepted
14. Mobile Banking, e-Banking, Internet Banking and Other Latest Technologies.	3.858	4.021	16.3	0.871	0.846	22.581	21.041	-1.64	Accepted
15. Ease in Operating Account	3.652	3.725	7.4	0.894	0.818	24.493	21.951	-0.75	Accepted
16. Timings of the bank	3.626	3.993	36.7	0.968	0.879	26.697	22.019	-3.44	Not Accepted
17. Multiplicity of income earning options.	3.510	3.613	10.3	0.768	0.849	21.871	23.508	-1.10	Accepted
18. Communication and providing prompt information.	3.400	3.711	31.1	0.894	0.839	26.307	22.596	-3.11	Not Accepted

Source: Questionnaire



A-3

TABLE 2: Z TEST: SBI VS ICICI ON THE BASIS OF 3 INDEPENDENT VARIABLES

	OVERALL	AGE		AI		YOHA	
	SBI-ICICI	AGE > 30	AGE <=30	AI > 1.4	AI<=1.4	YOHA > 5	YOHA <=5
1. Customer help / Sustain	-4.98	-2.131	-5.205	-3.026	-3.943	-0.886	-4.512
2. Courtesy and Warmth	-3.00	-1.824	-2.311	-3.878	0.029	-0.711	-2.834
3. Managing Customer Complaints	-1.38	0.387	-2.654	-1.133	-0.926	1.624	-1.845
4. Method of Imposing Service Charges and Fines	2.02	2.636	0.104	1.590	1.199	1.609	1.677
5. Return on deposits.	2.25	1.871	1.201	1.527	1.766	1.475	2.082
6. Momentum, speed and precision in Transactions	0.55	0.940	-0.409	0.890	-0.185	-0.936	1.573
7. Safety of investments	3.65	3.043	1.870	3.862	0.874	1.056	3.068
8. Privacy of financial records and Transactions	2.36	1.605	1.678	2.099	0.972	0.024	2.777
9. Range of Services Offered	-0.63	0.085	-0.995	-1.626	0.696	-0.527	-0.937
10. Goodwill and Reputation of the Bank	2.42	0.688	3.014	0.698	2.570	0.888	3.022
11. Infrastructure Facilities like Parking, Cafeteria, ATM etc	-1.25	-1.042	-0.660	-0.914	-1.114	-2.082	-0.920
12. Core Banking & Banks' Network	2.57	2.372	1.183	2.031	1.369	0.713	1.734
13. Interiors and Ambiance	-1.53	-2.663	0.855	-1.409	-0.470	-1.423	-1.024
14. Mobile Banking, e-Banking, Internet Banking and Other Latest Technologies.	-1.64	-1.596	-0.731	-1.964	-0.206	0.683	-1.621
15. Ease in Operating Account	-0.75	0.438	-1.799	-1.226	0.034	-0.505	-0.263
16. Timings of the bank	-3.44	-2.326	-2.484	-4.031	-0.844	-0.929	-3.093
17. Multiplicity of income earning options.	-1.10	0.750	-2.699	-0.863	-0.874	1.046	-1.426
18. Communication and providing prompt information.	-3.11	-0.900	-3.773	-2.836	-1.607	1.041	-3.465

Source: Questionnaire

A-4

QUESTIONNAIRE

(This survey has been carried out **purely for academic purpose**, we request you to be as frank as possible. The information provided by you will be kept confidential) **Kindly rate the following with regard to the services provided by your bank.**

Name:.....Age:.....Profession:.....Gender:.....ContactNo.:..... Bank :.....Type of A/C:..... Annual Income:.....

- Customer help/sustain (advisory service, clarification of customers doubts)  
Excellent      Very Good      Average      Bad      Very Bad
- The courtesy and warmth  
Excellent      Very Good      Average      Bad      Very Bad
- Managing of customer complaints  
Excellent      Very Good      Average      Bad      Very Bad
- Method of imposing service charges, fines and penalties  
Excellent      Very Good      Average      Bad      Very Bad
- The returns on deposits  
Excellent      Very Good      Average      Bad      Very Bad
- Momentum, speed and precision in transactions  
Excellent      Very Good      Average      Bad      Very Bad
- Safety of investments  
Excellent      Very Good      Average      Bad      Very Bad
- Privacy of financial records and transactions  
Excellent      Very Good      Average      Bad      Very Bad
- Range of services offered  
Excellent      Very Good      Average      Bad      Very Bad
- Goodwill and reputation of the bank  
Excellent      Very Good      Average      Bad      Very Bad
- The Infrastructure facilities like parking, cafeteria, ATM, etc.  
Excellent      Very Good      Average      Bad      Very Bad
- Banks network and facilities to operate account from any part of the country/globe  
Excellent      Very Good      Average      Bad      Very Bad
- Interiors and Ambiance  
Excellent      Very Good      Average      Bad      Very Bad
- Mobile banking, e-banking, Internet banking and other latest technologies  
Excellent      Very Good      Average      Bad      Very Bad
- Ease in operating the account  
Excellent      Very Good      Average      Bad      Very Bad
- Timings of the bank  
Excellent      Very Good      Average      Bad      Very Bad
- Multiplicity of income earning options  
Excellent      Very Good      Average      Bad      Very Bad
- Communication and providing prompt information (regarding customers account, settlement of dues, availability of new services, etc.,)  
Excellent      Very Good      Average      Bad      Very Bad

\*Thanks for your kind cooperation\*

None

Sig.(Supervisor)

Sig.(Candidate)

Signature.

## **REQUEST FOR FEEDBACK**

**Dear Readers**

At the very outset, International Journal of Research in Commerce and 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-mails i.e. **infoijrcm@gmail.com** or **info@ijrcm.org.in** for further improvements in the interest of research.

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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**



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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.

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