

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed Refereed 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.
as well as in Open J-Gate, India (link of the same is duly available at Infibnet of University Grants Commission (U.G.C.))

Registered & Listed at: Index Copernicus Publishers Panel, Poland

Circulated all over the world & Google has verified that scholars of more than 1500 Cities in 141 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

www.ijrcm.org.in

CONTENTS

| Sr. No. | TITLE & NAME OF THE AUTHOR (S) | Page No. |
|---------|---|----------|
| 1. | DO EXECUTIVE DIRECTORS MANIPULATE EARNINGS? <i>SEYED HOSSEIN HOSSEINI & MOHAMADREZA ABDOLI</i> | 1 |
| 2. | MANAGEMENT EDUCATION – IMPACT OF VALUE ORIENTATIONS ON CAREER & BUSINESS <i>PUSHPA SHETTY</i> | 7 |
| 3. | STRATEGIC GAINS OF BY-PRODUCT MARKETING: A STUDY ON SELECTED COMPANIES OF BANGLADESH <i>GOLAM MOHAMMAD FORKAN & TAHSAN RAHMAN KHAN</i> | 13 |
| 4. | THE EFFECT OF CURRENCY DEVALUATION ON THE ETHIOPIAN ECONOMY'S TRADE BALANCE: A TIME SERIOUS ANALYSIS <i>FIKREYESUS TEMESGEN & MENASBO GEBRU</i> | 17 |
| 5. | MUTUAL FUNDS IN INDIA: AN ANALYSIS OF INVESTORS PERCEPTIONS <i>DR. PRASHANTA ATHMA & K. RAJ KUMAR</i> | 21 |
| 6. | FINANCES OF CENTRE FOR DISTANCE EDUCATION, OSMANIA UNIVERSITY, HYDERABAD, ANDHRA PRADESH: AN ANALYTICAL STUDY <i>G. VENKATACHALAM & P. MOHAN REDDY</i> | 27 |
| 7. | THE INFLUENCE OF MARKETING ON CONSUMER ATTITUDE FUNCTIONS FOR KITCHENWARE, A STUDY WITH SPECIAL REFERENCE TO KOCHI METRO <i>ANILKUMAR. N</i> | 32 |
| 8. | BEHAVIOURAL FINANCE: A NEW PERSPECTIVE FOR INVESTMENT IN FINANCIAL MARKET <i>DR. SREEKANTH. M S</i> | 39 |
| 9. | THE EFFECT OF MERGER AND ACQUISITIONS ON THE SHAREHOLDERS' WEALTH: EVIDENCE FROM THE FOOD INDUSTRY IN INDIA <i>DR. RAMACHANDRAN AZHAGAI AH & T. SATHISH KUMAR</i> | 42 |
| 10. | WHETHER DIFFERENCES MAKE DIFFERENCES? A NEW PARADIGM ON WORKFORCE DIVERSITY <i>D. RAMADEVI & DR. S. A. SENTHIL KUMAR</i> | 54 |
| 11. | CORPORATE SOCIAL ENGAGEMENT: NEW BASE LINE TO CORPORATE SOCIAL RESPONSIBILITY <i>KAVITA MEENA</i> | 59 |
| 12. | GREEN MARKETING <i>BRIJESH SIVATHANU PILLAI & KANCHAN PRANAY PATIL</i> | 64 |
| 13. | MARKET EFFICIENCY AND INTERNATIONAL BENCHMARKS IN THE SECURITIES MARKET OF INDIA – A STUDY <i>DR. MUNIVENKATAPPA</i> | 74 |
| 14. | CHALLENGE OF LIQUIDITY RISK AND CREDIT RISK IN INSURANCE COMPANIES WITH SPECIAL REFERENCE TO INDIAN PUBLIC SECTOR GENERAL INSURANCE COMPANIES <i>AVINASH TRIPATHI</i> | 82 |
| 15. | CONTEMPORARY ISSUE ON DEREGULATION OF SAVING ACCOUNT INTEREST RATE <i>DR. RAJIV GANDHI</i> | 87 |
| 16. | A STUDY ON THE EFFECT OF FOOD ADVERTISEMENTS ON CHILDREN AND THEIR INFLUENCE ON PARENTS BUYING DECISION <i>GINU GEORGE</i> | 92 |
| 17. | DETERMINANTS OF CORPORATE DIVIDEND POLICY IN SELECT PRIVATE SECTOR CEMENT COMPANIES IN TAMIL NADU - AN EMPIRICAL ANALYSIS <i>DR. V. MOHANRAJ & DR. N.DEEPA</i> | 107 |
| 18. | THE ROLE OF 'FOLLOW THE NEIGHBOUR' STRATEGY AND FACTORS INFLUENCING INVESTMENT DECISION WITH REFERENCE TO NASIK CITY <i>BHUSHAN PARDESHI, PAVAN C. PATIL & PADMA LOCHAN BISOYI</i> | 110 |
| 19. | IMPACT OF ADVERTISING ON BRAND RECALL AND BRAND PERSONALITY FORMATION: A STUDY OF ORGANISED FASHION RETAILING <i>HIMANSHU SHEKHAWAT & PREETI TAK</i> | 116 |
| 20. | A CASE STUDY ON STRESS MANAGEMENT IN WORKING WOMEN IN GOVERNMENT\SEMI-GOVERNEMNT ENTERPRISES IN SHIMLA, (H.P.) <i>SHALLU SEHGAL</i> | 122 |
| 21. | LEVERAGE ANALYSIS AND IT'S IMPACT ON SHARE PRICE AND EARNING OF THE SELECTED STEEL COMPANIES OF INDIA – AN EMPIRICAL STUDY <i>MUKESH C AJMERA</i> | 129 |
| 22. | A STUDY ON LEVEL OF EXPECTATION OF MUTUAL FUND INVESTORS & IMPACT OF DEMOGRAPHIC PROFILE ON PERIOD OF INVESTMENT IN MUTUAL FUND <i>TARAK PAUL</i> | 136 |
| 23. | IMPACT OF MERGERS & ACQUISITIONS ON FINANCIAL PERFORMANCE: WITH SPECIAL REFERENCE TO TATA GROUP <i>NEHA VERMA & DR. RAHUL SHARMA</i> | 140 |
| 24. | EXPLORING SERVICE INNOVATION PROCESS AND STRATEGY IN DEVELOPING CUSTOMER RELATIONSHIP-WITH REFERENCE TO CENTURYBANK 'YES BANK' <i>SHILPA SANTOSH CHADICHAL & DEBLINA SAHA VASHISHTA</i> | 144 |
| 25. | EMPLOYEE LOYALTY ABOVE CUSTOMER LOYALTY <i>AFREEN NISHAT A. NASABI</i> | 152 |
| 26. | FDI IN MULTIBRAND RETAILING IN INDIA: PERCEPTION OF THE UNORGANISED RETAILERS IN BUSINESS CAPITAL OF UTTARAKHAND <i>DEEPAK JOSHI</i> | 156 |
| 27. | COMPARATIVE STUDY OF SELECTED PRIVATE SECTOR BANKS IN INDIA <i>NISHIT V. DAVDA</i> | 161 |
| 28. | IMPACT OF HRM PRACTICES ON PERFORMANCE OF NON-ACADEMIC EMPLOYEES OF OPEN UNIVERSITIES IN INDIA <i>B. LAXMINARAYANA</i> | 167 |
| 29. | POST-MERGER FINANCIAL PERFORMANCE APPRAISAL OF ACQUIRING BANKS IN INDIA: A CASE ANALYSIS <i>AZEEM AHMAD KHAN</i> | 172 |
| 30. | MANPOWER REQUIREMENT ASSESSMENT CONSIDERING THE MAKE OR BUY DECISION POLICY OF CENTRAL WORKSHOP IN AN INTEGRATED STEEL & POWER COMPANY <i>AKHILESH JHA, SOUPOARNO MUKHERJEE & RANDHIR KUMAR</i> | 176 |
| | REQUEST FOR FEEDBACK | 181 |

CHIEF PATRON

PROF. K. K. AGGARWAL

Chancellor, Lingaya's University, Delhi
Founder Vice-Chancellor, Guru Gobind Singh Indraprastha University, Delhi
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

PATRON

SH. RAM BHAJAN AGGARWAL

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

CO-ORDINATOR

DR. SAMBHAV GARG

Faculty, M. M. Institute of Management, MaharishiMarkandeshwarUniversity, Mullana, Ambala, Haryana

ADVISORS

DR. PRIYA RANJAN TRIVEDI

Chancellor, The Global Open University, Nagaland

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., HaryanaCollege of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), MaharajaAgrasenCollege, Jagadhri

EDITOR

PROF. R. K. SHARMA

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

CO-EDITOR

DR. BHAVET

Faculty, M. M. Institute of Management, MaharishiMarkandeshwarUniversity, Mullana, Ambala, Haryana

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, YanbuIndustrialCollege, Kingdom of Saudi Arabia

PROF. SANJIV MITTAL

UniversitySchool 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

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadholi, Yamunanagar

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN

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

PROF. ABHAY BANSAL

Head, Department of Information Technology, 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

TECHNICAL ADVISOR

AMITA

Faculty, Government M. S., Mohali

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadholi, Yamunanagar

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 area of Computer, Business, Finance, Marketing, Human Resource Management, General Management, Banking, Insurance, Corporate Governance and emerging paradigms in allied subjects like Accounting Education; 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; Monetary Policy; Portfolio & Security Analysis; Public Policy Economics; Real Estate; Regional Economics; Tax Accounting; Advertising & Promotion Management; Business Education; Management Information Systems (MIS); Business Law, Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labor 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; Public Administration; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism, Hospitality & Leisure; Transportation/Physical Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Digital Logic; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Multimedia; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic and Web Design. The above mentioned tracks are only indicative, and not exhaustive.

Anybody can submit the soft copy of his/her manuscript **anytime** in M.S. Word format after preparing the same as per our submission guidelines duly available on our website under the heading guidelines for submission, at the email address: infoijrcm@gmail.com.

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/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled ' _____ ' for possible publication in 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 author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

NAME OF CORRESPONDING AUTHOR:

Designation:

Affiliation with full address, contact numbers & Pin Code:

Residential address with Pin Code:

Mobile Number (s):

Landline Number (s):

E-mail Address:

Alternate E-mail Address:

NOTES:

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the **SUBJECT COLUMN** of the mail:
New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/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 required to be below **500 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 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 separate mail to the journal.

2. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

3. **AUTHOR NAME (S) & AFFILIATIONS:** The author (s) **full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

4. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

5. **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 stops at the end.
6. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should follow the following sequence:

INTRODUCTION**REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESES****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****SCOPE FOR FURTHER RESEARCH****ACKNOWLEDGMENTS****REFERENCES****APPENDIX/ANNEXURE**

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed **5000 WORDS**.

10. **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.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **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**. 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 parentheses.
 - The location of endnotes within the text should be indicated by superscript numbers.

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, 19-22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- 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.

WEBSITE

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

EXPLORING SERVICE INNOVATION PROCESS AND STRATEGY IN DEVELOPING CUSTOMER RELATIONSHIP- WITH REFERENCE 21st CENTURYBANK 'YES BANK'

SHILPA SANTOSH CHADICAL
LECTURER
ALLIANCE BUSINESS ACADEMY
BANGALORE

DEBLINA SAHA VASHISHTA
ALLIANCE BUSINESS SCHOOL
LECTURER
BANGALORE

ABSTRACT

This paper aims to explore service quality dimensions that bring a noticeable difference in the relationship marketing strategies implemented by Yes Bank. The study aims to study service quality dimensions that helps bank in developing customer relationship inspite of entering late in banking market in India, which was full with private, public and foreign banks and their satisfaction level as well as the bank's efforts to provide them with an enjoyable service experience. The principal method used to gather primary data is a questionnaire survey conducted in front of 9 branches of the bank in Bangalore and Delhi-NCR region. From a total of 400 questionnaires distributed, 370 were returned, of which 350 were fully completed, thereby yielding a response rate of about 77 per cent. A literature review was undertaken to identify service quality dimensions in retail banking and corporate and commercial banking and qualitative research study which provided the basis for the scale development. The study revealed the importance of how the service is provided can be explained by the fact that bank services have high-credence attributes: it might be difficult for a customer to evaluate the outcome, i.e. what he actually receives from a service after it has been performed therefore he relies on the attributes associated with the process of service delivery ("how").

KEYWORDS

Customisation, Service quality, Customer Satisfaction, Banking, Customer relationship.

INTRODUCTION

The essence of the business has been described by Mr. Peter Drucker, the Management Guru as, "the purpose of the business is to attract and retain a good customer". Good Customer Service is the best brand ambassador for any bank. Since the economic crisis, banks have experienced huge challenges with their customer relationships. Globally customer confidence in the banking industry continues to be impacted by the credit crisis with 44% of customers saying their confidence has decreased in the past year as per a report by Ernst & Young. On the contrary in India the credit crisis has had minimal impact on customer confidence in the banking industry and customer's confidence in the industry appears to have grown in the last twelve months. In the past, banks largely pursued undifferentiated marketing that was aimed at a broad spectrum of customers rather than particular segments. Making a full range of services available to all customers and development of the one-stop financial centre was an attractive strategy. Cross-selling seemed to be more important than service differentiation. As a result, particular benefits from getting a service from one rather than another bank were not apparent to customers. Moreover, extending the range of services offered is of itself not a powerful means of differentiation because competitors can easily copy a new service introduced. This is due to intangibility of services which means, consequently, that there are no patents and innovations can have short life-cycles. Therefore, a distinction between banks will be drawn not through the service-mix, i.e. the assortment of services offered, but principally through the quality of service, which is difficult to imitate, however, it is vital for creating a long-term relationship with customers. Under existing severe competitive conditions customer satisfaction and retention became critical for retail banks. The literature suggests that customer satisfaction with retail banking is a multidimensional construct, but service quality has been widely recognized as a dimension which has a strong influence on overall customer satisfaction (e.g. Bloemer et al., 1998; Jamal and Naser, 2002; Lassar et al., 2000; Levesque and McDouglas, 1996; Zhou, 2004). As service quality itself is a multidimensional construct (e.g. SERVPERF and SERVQUAL) the question arises which specific dimensions of service quality have the strongest effects on customer satisfaction. Moreover, the universality of the scale and its dimensions is also questionable. It is suggested (Lapierre et al., 1996) that service quality measurement scales (e.g. SERVQUAL and SERVPERF) need to be customized to the specific service sector and to the specific cultural context in which they are applied.

In this emerging market customers are not that loyal to one particular bank. Hence, the major brands in this market are forced to consider how to create a loyal customer base that will not be eroded even in the face of fierce competition. Therefore, these banks must realize the necessity of studying and understanding various antecedents (viz. service quality, switching cost, trust, corporate image, and customer satisfaction) of the customer loyalty which might help them to develop a loyal customer base (Sharp & Sharp, 1997). As reported in the relevant literature high quality service helps to generate customer satisfaction, customer loyalty, and growth of market share by soliciting new customers, and improved productivity and financial performance.

REVIEW OF LITERATURE

In the service literature service quality is interpreted as perceived quality which means a customer's judgment about a service. The authors of SERVQUAL which has been extensively used in assessing service quality of different service providers including banks suggested that "Quality evaluations are not made solely on the outcome of a service; they also involve evaluations of the process of service delivery" (Parasuraman et al., 1985, p.42). Within the SERVQUAL model, service quality is defined as the gap between customer perceptions of what happened during the service transaction and his expectations of how the service transaction should have been performed. SERVQUAL refers to five dimensions of quality: Reliability (delivering the promised outputs at the stated level), Responsiveness (providing prompt service and help to customers; the reaction speed plays a vital role here), Assurance (ability of a service firm to inspire trust and confidence in the firm through knowledge, politeness and trustworthiness of the employees), Empathy (willingness and capability to give personalized attention to a customer), Tangibles (appearance of a service firm's facilities, employees, equipment and communication materials). Various other service quality models can be found in the literature (for the critical analysis of 19 different service quality models see Seth et al., 2005). Although SERVQUAL still remains a very popular approach in assessing service quality for researchers and practitioners (Schneider and White, 2004), which can be attributed to its practical diagnostic application for improving service quality, it has also received a lot of criticism. When analysing dimensions of bank service quality, Levesque and McDougall (1996) adapted the SERVQUAL model and obtained 3 dimensions of service quality which supported the notion that there may be two overriding dimensions to service quality. Namely, the core dimension represented the outcomes of the services while the relational dimension represented the process (customer-employee relationship) of the service.

CUSTOMER SATISFACTION

Customer satisfaction has been recognized in marketing through and practice as a central concept as well as an important goal of all business activities (Yi, 1990; Anderson et al., 1994). Oliver (1980) defined that "customer satisfactions is a summary of psychological state when the emotions surrounding disconfirmed expectations are coupled with the consumer's prior feelings about consumption experience. Parasuraman (1994) suggested that the customer satisfaction is influenced by service quality, product quality and cost. Overall satisfaction refers to the customers rating on a particular event based on all dimensions and experience.

Bitner & Zeithaml (2003) stated that satisfaction is the customers' evaluation of a product or service in terms of whether that product or service has met their needs and expectations.

Customer satisfaction can be represented as follows:

Customer satisfaction=Performance Features + Behavioral Features + Price.

NEED OF THE STUDY

The forces of liberalization and globalization of banking service market have forced the different players in the sector to maintain their market share by focusing on retaining existing customers by providing high quality service. The banking companies continuously seek new ways to acquire, retain and increase their customer base. Most of the service providers handle the non-price tool as their weapon to create a customer builds business by buying more, paying premium prices and providing new referrals through word of mouth over a period of time. In this 21st century the digital revolution has transformed the economy in to a new economy which empowered the customer with new set of capabilities such as; Access to greater amount of information, wider variety of available good and services, greater ease of interacting with the service provider.

OBJECTIVES

1. To study Indian bank market this has been considered as overcrowded and underserved.
2. To analyze Yes Bank entry in the market with its unique marketing strategy.
3. To explore YES BANK exemplified 'creating and sharing value' for all its stakeholders, and has created a differentiated Banking Paradigm. As part of the differentiated strategy,
4. To study YES BANK focuses on developing customer relationship.
5. To analyze YES BANK reorganization amongst the Top and the Fastest Growing Bank in various Indian Banking League Tables by prestigious media houses and Global Advisory Firms
6. To explore Sustainable practices of the Bank for which it has received several recognitions for world-class IT infrastructure, and payments solutions, as well as excellence in Human Capital.

RESEARCH METHODOLOGY

The principal method used to gather primary data is a questionnaire survey conducted in front of 9 branches of the bank in Bangalore and Delhi-NCR region. From a total of 400 questionnaires distributed, 370 were returned, of which 350 were fully completed, thereby yielding a response rate of about 77 per cent. A literature review was undertaken to identify service quality dimensions in retail banking and corporate and commercial banking and qualitative research study which provided the basis for the scale development.. In addition, an in-depth interview with the bank marketing director and a pilot survey with five branch managers were performed. Finally, a quantitative research was implemented where factor analysis was used to analyse the dimensions of service quality. Although SERVQUAL-items provided the basis for development of a measurement tool the scale was adapted by adding, deleting or rewording items to ensure suitability for the research context. The service quality attributes used in our research (a total of 25 attributes for branch banking and 21 for corporate commercial banking) are set out in Table 1 and 2. These items were measured using six-point Likert-type scales from 1 ("highly dissatisfied") to 5 ("highly satisfied") with no mid-point neutral category

TABLE 1: VARIABLES RELATED TO SERVICE QUALITY OF THE CORPORATE COMMERCIAL BANKING SERVICES USED IN THE STUDY

| Code | Variables | Dimensions |
|------|--|----------------|
| C1 | Tailor Made Solutions | Reliability |
| C2 | Financial solutions | Assurance |
| C3 | Invaluable & In-depth Insights | Responsiveness |
| C4 | Survival During economic slowdown | Responsiveness |
| C5 | Customized products n solutions | Assurance |
| C6 | Highest Credit quality | Reliability |
| C7 | Superior Product delivery | Reliability |
| C8 | Knowledge based advisory team | Responsiveness |
| C9 | State of the art technology | Responsiveness |
| C10 | Strong client orientation | Assurance |
| C11 | Efficient human capital | Assurance |
| C12 | Transparency of banks proceedings | Assurance |
| C13 | Reliability in problem solving | Assurance |
| C14 | Convenient business hours | Responsiveness |
| C15 | Timeliness in product & service delivery | Reliability |
| C16 | Understand specific needs | Tangibles |
| C17 | Adequate knowledge among the employees | Empathy |
| C18 | Value added services | Reliability |
| C19 | Reputation | Reliability |
| C20 | Supply of details on call if required | Reliability |
| C21 | Networking of branches | Responsiveness |

TABLE 2: VARIABLES RELATED TO SERVICE QUALITY OF THE BRANCH BANKING SERVICES USED IN THE STUDY

| Code | Variables | Dimensions |
|------|------------------------------------|----------------|
| C1 | Customer Centric Service | Reliability |
| C2 | State of the art Branch Network | Access |
| C3 | Cutting edge technology | Responsiveness |
| C4 | Faster turnaround time | Responsiveness |
| C5 | Dedicated trade desk | Assurance |
| C6 | Specialised advisory team | Reliability |
| C7 | Ambience | Tangibles |
| C8 | Information Brochures | Tangibles |
| C9 | Efficient Computer Systems | Tangibles |
| C10 | Cleanliness & hygiene | Tangibles |
| C11 | Waiting Arrangements | Tangibles |
| C12 | Aesthetic Design | Tangibles |
| C13 | Locations | Access |
| C14 | World Class Design | Assurance |
| C15 | High accessibility | Access |
| C16 | Networking Of Branches | Access |
| C17 | Bank's Staff Attitude | Empathy |
| C18 | Reliability in Problem Solving | Assurance |
| C19 | Convenient Business Hour | Access |
| C20 | Geographical Coverage | Access |
| C21 | Value Added Services | Assurance |
| C22 | Knowledgeable Employees | Reliability |
| C23 | Customised Products & Solutions | Reliability |
| C24 | Overall Long Term Experience | Assurance |
| C25 | Association With Yes Bank in Years | Assurance |

These variables (reasons) have been derived on the basis of studies conducted by Rao (1987), Kaptan and Sagane (1995), Gavini and Athma (1997), David and Bro (1989), Aurora and Malhotra (1997), Terninko (1997), Reddy, et al, (2000), Bhattacharya et.al, (2002), Reinartz, et al, (2002).

RESULTS

A) CORPORATE & COMMERCIAL BANKING

The 21 variables used of the corporate and commercial banking for the factor analysis were coded using a five point scale stated earlier. Initially the inter correlation among the variables were calculated and presented in the Table-3. Principal Factor: The inter correlation analysis suggest that out 21 variables 7 are closely related as the values of correlation co-efficient are relatively high in their case. This indicates all these variables can be reduced to 7 factors. These variables are stated, below, showed higher correlation coefficient which are statistically at 5 per cent level of significance.

1. Tailor Made solutions(C5 vs. C1)
2. Knowledge based advisory (C10 vs. C8)
3. State of art technology (C9 vs. C7)
4. Transparency of banks proceedings (C20 vs. C12)
5. Survival during economic slowdown (C10 vs. C4)
6. Strong client orientation (C12 vs. C10)
7. Superior product delivery (C16 vs. C7).

TABLE 3: INTER-CORRELATIONS OF VARIABLES

Marked Correlations are significant at P<0.05000
N=100 (case wise deletion of missing data)

| V | C1 | C2 | C3 | C4 | C5 | C6 | C7 | C8 | C9 | C10 | C11 | C12 | C13 | C14 | C15 | C16 | C17 | C18 | C19 | C20 | C21 |
|-----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| C1 | 1.000 | | | | | | | | | | | | | | | | | | | | |
| C2 | -.024 | 1.000 | | | | | | | | | | | | | | | | | | | |
| C3 | .037 | .044 | 1.000 | | | | | | | | | | | | | | | | | | |
| C4 | -.236 | .146 | .062 | 1.000 | | | | | | | | | | | | | | | | | |
| C5 | -.212 | -.138 | -.188 | -.211 | 1.000 | | | | | | | | | | | | | | | | |
| C6 | -.210 | .018 | -.052 | -.177 | -.093 | 1.000 | | | | | | | | | | | | | | | |
| C7 | .112 | .148 | .183 | -.021 | -.015 | .024 | 1.000 | | | | | | | | | | | | | | |
| C8 | .075 | .157 | .114 | .118 | -.080 | -.042 | -.408 | 1.000 | | | | | | | | | | | | | |
| C9 | .071 | .053 | -.006 | .111 | -.126 | -.091 | -.266 | -.050 | 1.000 | | | | | | | | | | | | |
| C10 | -.211 | -.077 | -.166 | -.089 | .219 | .030 | -.199 | -.286 | -.026 | 1.000 | | | | | | | | | | | |
| C11 | -.127 | .178 | .034 | -.128 | .193 | -.067 | .197 | -.463 | .014 | .295 | 1.000 | | | | | | | | | | |
| C12 | -.174 | -.142 | .107 | -.051 | .052 | .103 | .002 | -.204 | .028 | .257 | .102 | 1.000 | | | | | | | | | |
| C13 | -.029 | -.094 | -.223 | -.154 | .143 | -.090 | -.018 | -.157 | -.149 | .137 | .123 | -.005 | 1.000 | | | | | | | | |
| C14 | -.032 | -.018 | -.002 | -.060 | -.188 | -.047 | .072 | -.051 | .143 | -.079 | .099 | -.235 | -.295 | 1.000 | | | | | | | |
| C15 | .143 | .013 | .063 | -.057 | .061 | .095 | -.048 | -.048 | .099 | .022 | -.010 | -.161 | -.032 | -.198 | 1.000 | | | | | | |
| C16 | -.055 | .000 | -.030 | -.109 | .094 | -.098 | .262 | -.126 | .089 | -.089 | .165 | -.021 | .074 | .068 | -.098 | 1.000 | | | | | |
| C17 | -.173 | -.063 | -.143 | .103 | .051 | -.191 | .148 | -.079 | -.035 | .007 | .103 | .043 | -.003 | -.015 | .090 | .169 | 1.000 | | | | |
| C18 | .089 | -.180 | -.292 | .040 | -.032 | -.040 | -.038 | .065 | -.133 | -.254 | -.478 | -.164 | -.037 | -.117 | -.088 | -.153 | -.099 | 1.000 | | | |
| C19 | .078 | -.056 | -.016 | -.098 | .030 | .164 | -.111 | -.005 | .073 | -.004 | -.026 | -.155 | .081 | -.174 | .086 | -.096 | .063 | .032 | 1.000 | | |
| C20 | -.171 | -.053 | -.057 | -.024 | .148 | .017 | -.028 | -.235 | .114 | .035 | .033 | .252 | .030 | .044 | -.074 | -.060 | -.067 | -.148 | -.082 | 1.000 | |
| C21 | .136 | -.132 | -.099 | -.145 | .066 | .075 | -.061 | -.081 | .035 | -.043 | -.073 | -.163 | .174 | -.236 | .076 | -.132 | .066 | .074 | .085 | .041 | 1.000 |

However, correlation coefficient of variables viz., C21, C18, C14, and C13 are found to be negatively significant, hence excluded as the major factor influencing the level of satisfaction. The Result of Factor Analysis: The Table -4 represents the result of factor analysis performed to the set of data by principal component analysis with varimax rotation- a method which is very frequently used in factor analysis.

TABLE 4: FACTOR LOADING (VARIMAX RAW) ALONG WITH EIGEN VALUES

Exactions: Principal Components

| Variables | Factor1 | Factor2 | Factor3 | Factor4 | Factor5 | Factor6 | Factor7 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|
| C1 | 0.12135 | -0.0434 | 0.01026 | -0.0673 | 0.0357 | 0.1077 | -0.0996 |
| C2 | 0.01877 | 0.0385 | 0.0981 | -0.1408 | 0.0476 | 0.0142 | 0.8115 |
| C3 | -0.3297 | 0.0139 | -0.1819 | -0.0339 | 0.2910 | -0.0253 | 0.2321 |
| C4 | 0.1403 | -0.1331 | -0.0188 | 0.1261 | 0.2295 | 0.0197 | -0.0917 |
| C5 | -0.2188 | 0.3911 | -0.0574 | 0.2272 | 0.0528 | -0.5619 | 0.0011 |
| C6 | -0.0103 | -0.0416 | -0.2188 | 0.3911 | -0.0574 | 0.2272 | 0.0528 |
| C7 | -0.5619 | 0.0011 | 0.0024 | 0.0723 | -0.5278 | -0.0643 | 0.0746 |
| C8 | -0.1862 | 0.0496 | -0.1072 | 0.0315 | 0.1465 | -0.0950 | 0.0715 |
| C9 | 0.1011 | 0.1782 | -0.5482 | -0.1807 | 0.1436 | -0.1117 | 0.0668 |
| C10 | 0.1162 | -0.0841 | 0.1934 | -0.6923 | 0.1533 | 0.3177 | -0.0041 |
| C11 | 0.2553 | 0.0665 | 0.1633 | 0.0215 | 0.2027 | 0.0152 | 0.1633 |
| C12 | -0.1117 | -0.0801 | 0.0668 | 0.1162 | -0.0841 | 0.1934 | -0.6923 |
| C13 | 0.0681 | -0.0977 | 0.1691 | -0.1528 | -0.0958 | 0.0657 | -0.2536 |
| C14 | 0.3328 | 0.2516 | 0.3017 | 0.0444 | -0.0744 | -0.0603 | -0.1480 |
| C15 | 0.1902 | 0.1551 | 0.3572 | 0.6697 | -0.0852 | 0.1195 | 0.1712 |
| C16 | -0.1952 | 0.0099 | -0.1480 | 0.2135 | -0.6754 | 0.1634 | -0.1890 |
| C17 | 0.2026 | -0.0633 | -0.0831 | -0.0004 | 0.1305 | 0.0003 | 0.7281 |
| C18 | 0.0746 | 0.6697 | -0.2137 | -0.0134 | -0.0079 | -0.1070 | 0.1551 |
| C19 | -0.1743 | 0.8646 | -0.0958 | 0.0627 | 0.0319 | -0.0819 | -0.7297 |
| C20 | 0.3572 | -0.0933 | 0.2027 | -0.0667 | 0.0394 | 0.0769 | 0.6373 |
| C21 | -0.0666 | -0.1480 | -0.0819 | -0.3363 | 0.07245 | 0.0915 | -0.1070 |
| Eigen Value total variance (%) | 1.8410 | 1.5957 | 1.5750 | 1.4382 | 1.4084 | 1.3296 | 1.30428 |
| cumulative | 8.4382 | 7.8692 | 7.30478 | 10.3047 | 12.4685 | 14.5053 | 15.0804 |
| Eigen value cumulative (%) | 1.5054 | 3.8672 | 5.2621 | 5.57352 | 6.4042 | 7.6348 | 8.01794 |
| (%) | 12.7277 | 26.7692 | 38.6138 | 51.5889 | 60.3186 | 67.9534 | 75.9713 |

Determinants of Customer's Satisfaction Level and their Ranking: The Table-4 discerns the factor loading along with the Eigen values. It shows close relationship of all variables with seven underlined factors of the analysis. These are clustered in Table-5. It can be extracted from the above tables 21 different variables based upon their appropriateness for representing the underlying dimensions of a particular factor have been summarized into seven factors.

Factor 1: Networking factor

Factor 2: Environment (working) factor

Factor 3: Knowledge based advisory services factor

Factor 4: Technology factor

Factor 5: Human resource factor

Factor 6: Client orientation factor

Factor 7: Customization service Factor

TABLE - 5: INFLUENCING FACTORS OF YES BANK CUSTOMERS

| Factor1 | Factor2 | Factor3 | Factor4 | Factor5 | Factor6 | Factor7 |
|---|---|--|--------------------------------|--|--|---|
| C1.Tailor Made Solutions. C5.Customized products and solutions | C4.Survival During economic slowdown C12.Transparency of banks proceedings | C8. Knowledge based advisory team C10.Strong client orientation | C9.State of the art technology | C17Adequate knowledge among the employees C11.Efficient human capital | C10.Strong client orientation | C21.Networking of branches |
| C2.Financial solutions C16Understand specific needs | C7.Superior Product delivery C15.Timeliness in product & service delivery | C6.Highest Credit quality C3.Invaluable & In-depth Insights | C18.Value added services | C13.Reliability in problem solving | C.20.Supply of details on call if required | C19.Reputation C14 Convenient business hrs |

It may be noted that the factors loading in some cases are negative but while interpreting the data the minus sign has been ignored. The last row in bottom of the table shows the *Eigen value* of the factors. Each value indicates relative importance of each factor in accounting for the particular set of variables. The cumulative total of Eigen value is 8.01794. The Eigen value of Tailor made solutions factor ranks the highest (Eigen value =1.8410) indicating the satisfactions level of the customers in regard to the financial solutions and understanding customer specific needs. The knowledge base advisory services is the second on the list (Eigen value=1.5957) generates slight satisfaction because the customer feel that they are not getting exact expert advisory which can help their business grow at the time of economic slowdown as it is external environment factor and shows satisfaction about the internal factors like transparency of bank proceedings. The knowledge based advisory service shows slight reduction in customer satisfaction (Eigen value=1.5750) compared to the tailor made solution. As the customers of yes bank are corporate clients human capital (Eigen value=1.4084), client orientation (Eigen value=1.3296) and networking factor (Eigen value=1.30428) are less satisfactory because they are less important.

B) BRANCH BANKING

The 25 variables used for the branch banking for factor analysis were coded using a five point scale stated earlier. Initially the inter correlation among the variables were calculated and presented in the Table-6.

TABLE 6: INTER CORRELATION FOR BRANCH BANKING VARIABLES

Marked Correlations are significant at P<0.05000
 N=100 (case wise deletion of missing data)

| | Variables | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| | C1 | C2 | C3 | C4 | C5 | C6 | C7 | C8 | C9 | C10 | C11 | C12 | C13 | C14 | C15 | C16 | C17 | C18 | C19 | C20 | C21 | C22 | C23 | C24 | C25 | |
| C1 | 1.000 | | | | | | | | | | | | | | | | | | | | | | | | | |
| C2 | .047 | 1.000 | | | | | | | | | | | | | | | | | | | | | | | | |
| C3 | .071 | -.560 | 1.000 | | | | | | | | | | | | | | | | | | | | | | | |
| C4 | -.274 | -.128 | -.252 | 1.000 | | | | | | | | | | | | | | | | | | | | | | |
| C5 | -.212 | -.092 | -.235 | -.254 | 1.000 | | | | | | | | | | | | | | | | | | | | | |
| C6 | -.210 | -.006 | -.174 | -.159 | -.093 | 1.000 | | | | | | | | | | | | | | | | | | | | |
| C7 | .123 | .028 | .044 | -.176 | .036 | .014 | 1.000 | | | | | | | | | | | | | | | | | | | |
| C8 | .081 | -.024 | .086 | -.007 | .019 | -.084 | -.355 | 1.000 | | | | | | | | | | | | | | | | | | |
| C9 | -.017 | .087 | -.158 | .075 | .048 | .021 | -.143 | -.276 | 1.000 | | | | | | | | | | | | | | | | | |
| C10 | -.267 | .005 | -.041 | .005 | .055 | .050 | -.286 | -.180 | -.264 | 1.000 | | | | | | | | | | | | | | | | |
| C11 | -.002 | -.080 | .020 | .173 | -.134 | -.005 | -.330 | -.169 | -.228 | -.171 | 1.000 | | | | | | | | | | | | | | | |
| C12 | -.214 | -.244 | .087 | .164 | .114 | .059 | .021 | .010 | -.004 | .004 | -.050 | 1.000 | | | | | | | | | | | | | | |
| C13 | -.032 | -.003 | .148 | -.150 | -.079 | -.049 | .135 | -.048 | -.151 | .018 | .035 | -.033 | 1.000 | | | | | | | | | | | | | |
| C14 | .093 | .073 | -.030 | .070 | -.102 | -.067 | -.118 | -.018 | .088 | -.056 | .146 | -.508 | -.291 | 1.000 | | | | | | | | | | | | |
| C15 | .074 | .134 | -.093 | -.098 | .083 | .088 | .042 | .068 | -.104 | .097 | -.154 | -.227 | -.008 | -.344 | 1.000 | | | | | | | | | | | |
| C16 | .020 | .073 | -.077 | -.088 | .015 | -.024 | .054 | -.037 | -.048 | .007 | .002 | -.162 | .159 | .080 | -.026 | 1.000 | | | | | | | | | | |
| C17 | .004 | .061 | .005 | -.030 | .009 | -.104 | .095 | -.054 | .006 | -.072 | .006 | .045 | .012 | -.081 | .092 | .052 | 1.000 | | | | | | | | | |
| C18 | .081 | -.024 | .086 | -.007 | .019 | -.084 | -.355 | .908 | -.276 | -.180 | -.169 | .010 | -.048 | -.018 | .068 | -.037 | -.054 | 1.000 | | | | | | | | |
| C19 | .074 | .134 | -.093 | -.098 | .083 | .088 | .042 | .068 | -.104 | .097 | -.154 | -.227 | -.008 | -.344 | .856 | -.026 | .092 | .068 | 1.000 | | | | | | | |
| C20 | -.032 | -.003 | .148 | -.150 | -.079 | -.049 | .135 | -.048 | -.151 | .018 | .035 | -.033 | .976 | -.291 | -.008 | .159 | .012 | -.048 | -.008 | 1.000 | | | | | | |
| C21 | .074 | .134 | -.093 | -.098 | .083 | .088 | .042 | .068 | -.104 | .097 | -.154 | -.227 | -.008 | -.344 | .893 | -.026 | .092 | .068 | .764 | -.008 | 1.000 | | | | | |
| C22 | -.210 | -.006 | -.174 | -.159 | -.093 | 1.000 | .014 | -.084 | .021 | .050 | -.005 | .059 | -.049 | -.067 | .088 | -.024 | -.104 | -.084 | .088 | -.049 | .088 | 1.000 | | | | |
| C23 | .990 | .047 | .071 | -.274 | -.212 | -.210 | .123 | .081 | -.017 | -.267 | -.002 | -.214 | -.032 | .093 | .074 | .020 | .004 | .081 | .074 | -.032 | .074 | -.210 | 1.000 | | | |
| C24 | -.024 | .007 | -.037 | -.001 | .035 | -.017 | .041 | -.151 | .002 | .063 | .023 | -.009 | .028 | .040 | -.041 | .109 | -.102 | -.151 | -.041 | .028 | -.041 | -.017 | -.024 | 1.000 | | |
| C25 | .033 | -.021 | .044 | .011 | -.015 | -.024 | .032 | -.061 | -.011 | -.026 | .018 | -.008 | .001 | .001 | .016 | .088 | .048 | -.061 | .016 | .001 | .016 | -.024 | .033 | .191 | 1.000 | |

The inter correlation analysis suggests that out of 25 variables 11 are closely related as the values of correlation co-efficient are relatively high in their case. This indicates that all these variables can be reduced to 11 factors. These variables, stated below, showed higher correlation coefficients which are statistically significant at 5 per cent level of significance.

- 1) Customer Centric Service Vs. Customised Products & Solutions(C1vs.C23)
- 2) Specialised Advisory Team Vs. Knowledgeable Employees(C6vs.C22)
- 3) Information Brochures Vs. Reliability In Problem Solving(C8vs.C18)
- 4) Locations Vs. Geographical Coverage (C13vs.C20)
- 5) High Accessibility Vs. Convenient Business Hours (C15vs.C19)
- 6) High Accessibility Vs. Value Added Services (C15vs.C21)
- 7) Long Term Experience Vs. Association With Yes Bank Over Years(C24vs.C25)
- 8) Cutting Edge Technology Vs. Customised Products and Solutions(C3vs.C23)
- 9) State Of The Art Branch Network Vs. High Accessibility (C2vs.C15)
- 10) Faster Turnaround Time Vs. Waiting Arrangements (C4vs.C11)
- 11) State Of The Art Branch Network Vs. Value Added Services(C2vs.C21)

TABLE-7 FACTOR LOADING (VARIMAX RAW) ALONG WITH EIGEN VALUES

Exactions: Principal Components

| | Factor1 | Factor2 | Factor3 | Factor4 | Factor5 | Factor6 | Factor7 | Factor8 | Factor9 | Factor10 | Factor11 |
|------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|
| C1 | .050 | .959 | .034 | -.035 | -.127 | .075 | .009 | -.007 | .004 | .007 | -.005 |
| C2 | .093 | .105 | -.010 | .075 | -.002 | .172 | .827 | .046 | -.030 | -.058 | .030 |
| C3 | -.049 | .108 | .046 | .151 | -.096 | .043 | -.902 | .020 | .063 | -.037 | .008 |
| C4 | -.042 | -.342 | .025 | -.169 | -.249 | -.209 | .125 | -.638 | -.216 | .053 | -.046 |
| C5 | .031 | -.304 | .022 | -.167 | -.159 | -.095 | .113 | .629 | .115 | .064 | .082 |
| C6 | .057 | -.113 | -.045 | -.033 | .980 | -.032 | .049 | -.005 | .001 | -.016 | -.058 |
| C7 | .008 | .260 | -.413 | .160 | .076 | -.143 | -.048 | .414 | -.083 | .074 | .364 |
| C8 | .041 | .052 | .987 | -.020 | -.040 | -.019 | -.032 | .046 | .058 | -.060 | -.014 |
| C9 | -.070 | -.073 | -.211 | -.123 | -.020 | .062 | .106 | .057 | -.858 | -.038 | -.086 |
| C10 | .137 | -.351 | -.227 | -.027 | -.069 | .033 | .044 | .108 | .533 | -.085 | -.505 |
| C11 | -.156 | .006 | -.122 | -.008 | .028 | .107 | -.025 | -.696 | .347 | .053 | .178 |
| C12 | -.247 | -.157 | .020 | -.069 | .038 | -.861 | -.104 | .032 | .031 | .020 | .054 |
| C13 | -.002 | -.019 | -.033 | .980 | -.032 | -.036 | -.037 | -.007 | .053 | .007 | -.003 |
| C14 | -.359 | .041 | -.004 | -.311 | -.043 | .758 | .008 | -.117 | -.056 | .002 | -.051 |
| C15 | .990 | .032 | .028 | -.004 | .040 | .000 | .052 | .054 | .033 | .000 | .030 |
| C16 | -.067 | -.059 | .026 | .245 | .007 | .369 | .153 | .137 | .118 | .373 | .231 |
| C17 | .104 | -.068 | -.080 | -.025 | -.127 | -.022 | .034 | -.003 | .077 | -.068 | .762 |
| C18 | .041 | .052 | .987 | -.020 | -.040 | -.019 | -.032 | .046 | .058 | -.060 | -.014 |
| C19 | .990 | .032 | .028 | -.004 | .040 | .000 | .052 | .054 | .033 | .000 | .030 |
| C20 | -.002 | -.019 | -.033 | .980 | -.032 | -.036 | -.037 | -.007 | .053 | .007 | -.003 |
| C21 | .990 | .032 | .028 | -.004 | .040 | .000 | .052 | .054 | .033 | .000 | .030 |
| C22 | .057 | -.113 | -.045 | -.033 | .980 | -.032 | .049 | -.005 | .001 | -.016 | -.058 |
| C23 | .050 | .959 | .034 | -.035 | -.127 | .075 | .009 | -.007 | .004 | .007 | -.005 |
| C24 | -.045 | .003 | -.151 | .016 | -.039 | -.018 | .063 | .046 | .046 | .705 | -.298 |
| C25 | .052 | .021 | -.001 | -.033 | .001 | -.003 | -.096 | -.065 | -.043 | .755 | .123 |
| Eigen Values | 4.439 | 3.783 | 3.443 | 3.309 | 2.844 | 2.667 | 2.495 | 2.322 | 2.162 | 2.078 | 2.027 |
| Total Variance% | 12.329 | 10.508 | 9.564 | 9.193 | 7.899 | 7.409 | 6.930 | 6.450 | 6.006 | 5.773 | 5.630 |
| Eigen Value cumulative | 4.439 | 8.222 | 11.665 | 14.974 | 17.818 | 20.485 | 22.980 | 25.302 | 27.464 | 29.542 | 31.569 |
| Cumulative Variance % | 12.329 | 22.837 | 32.401 | 41.594 | 49.493 | 56.902 | 63.832 | 70.282 | 76.288 | 82.062 | 87.691 |

The Eigen Value for Factor 1 that is the Accessibility Factor is the highest indicating customers are most satisfied with the accessibility of the bank, convenient business hours and value added services provided by the bank. The second most factor providing satisfaction to the customers is the customer centric services and customized products and solutions followed by the reliability of the bank in problem solving. Then from rotated component matrix further grouping of factors was done.

TABLE 8: ROTATED COMPONENT MATRIX

| | Rotated Component Matrix(a) | | | | | | | | | | |
|-----|-----------------------------|-------|-------|------|------|-------|--------|-------|--------|-------|--------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| C1 | | 0.959 | | | | | | | | | |
| C2 | | | | | | 0.827 | | | | | |
| C3 | | | | | | -0.9 | | | | | |
| C4 | | | | | | | | -0.64 | | | |
| C5 | | | | | | | | 0.629 | | | |
| C6 | | | | | 0.98 | | | | | | |
| C7 | | | -0.41 | | | | | 0.414 | | | |
| C8 | | | 0.987 | | | | | | | | |
| C9 | | | | | | | | | -0.858 | | |
| C10 | | | | | | | | | 0.533 | | -0.505 |
| C11 | | | | | | | | -0.7 | | | |
| C12 | | | | | | | -0.861 | | | | |
| C13 | | | | 0.98 | | | | | | | |
| C14 | | | | | | | 0.758 | | | | |
| C15 | 0.99 | | | | | | | | | | |
| C16 | | | | | | | | | | | |
| C17 | | | | | | | | | | | 0.762 |
| C18 | | | 0.987 | | | | | | | | |
| C19 | 0.99 | | | | | | | | | | |
| C20 | | | | 0.98 | | | | | | | |
| C21 | 0.99 | | | | | | | | | | |
| C22 | | | | | 0.98 | | | | | | |
| C23 | | 0.959 | | | | | | | | | |
| C24 | | | | | | | | | | 0.705 | |
| C25 | | | | | | | | | | 0.755 | |

Extraction Method-Principal Component Analysis
 Rotation Method: Varimax with Kaiser Normalization
 Rotation converged in 6 iteration

Based on the above analysis we found close relationship of all variables with seven underlined factors of the analysis. These are clustered in Table-5. It can be extracted from the above tables that 25 different variables based upon their appropriateness for representing the underlying dimensions of a particular factor have been summarized into eleven factors. The factors are:- Accessibility Factor, Customised Service Factor, Informative Factor, Coverage Factor, Knowledge and Expertise Factor, Technology Factor, Outlet Design Factor, Operations Factor, Tangible Factors, Relationship Factor, Human Factor.

TABLE 9: INFLUENCING FACTORS OF YES BANK BRANCH BANKING CUSTOMERS

| Factor1 | Factor2 | Factor3 | Factor4 | Factor5 | Factor6 | Factor7 | Factor8 | Factor9 | Factor10 | Factor11 |
|---|--|--|--|---|--|--|---|--|--|----------------------------|
| Accessibility Factor | Customised Service Factor | Informative Factor | Coverage Factor | Knowledge & Expertise Factor | Technology Factor | Branch Outlet Design Factor | Operations Factor | Tangible Factor | Relationship Factor | Human Factor |
| C15- High accessibility C19- Convenient Business Hour C21- Value Added Services | C1- Customer Centric Service C23- Customized Products & Solutions | C8- Information Brochures C18- Reliability in Problem Solving | C13- Locations C20- Geographical Coverage | C6- Specialized advisory team C22- Knowledgeable Employees | C2- State of the art Branch Network C3- Cutting edge technology | C12- Aesthetic Design C14- World Class Design | C4- Faster turnaround time C5- Dedicated trade desk C7- Ambience C11- Waiting Arrangements | C9- Efficient Computer Systems C10- Cleanliness & hygiene | C24- Overall Long Term Experience C25- Association With Yes Bank in Yrs | C17- Bank's Staff Attitude |

The factors thus obtained can also be aligned in respect to the new conceptualization of service quality which consists of functional-utilitarian and hedonic attributes (Falk et al., 2010). While the first three dimensions (assurance and empathy, reliability and responsiveness, access) can be attributed to functional-utilitarian service quality, tangibles can be attributed to hedonic service quality. However, it can be expected that the functional utilitarian attributes may have a more important role than hedonic attributes in a bank setting. Consumers in a bank setting would primarily expect a flawless performance and secondly an enjoyable experience. Factor one, accessibility factor was found to be the most critical in forming customer satisfaction. This would suggest that efforts to improve the frequency and means of access between a customer and a service provider are likely to have an important and positive effect on customer satisfaction and leads to customer relationship.

FINDING

The study revealed that the factors affecting the customer's satisfaction level for corporate and commercial banking services are Knowledge based advisory services factor, Technology factor, Human resource factor, Client orientation factor and Customization service Factor. The Eigen value of Tailor made solutions factor ranks the highest (Eigen value =1.8410) indicating the satisfactions level of the customers in regard to the financial solutions and understanding customer specific needs. The knowledge base advisory services is the second on the list (Eigen value=1.5957) generates slight satisfaction because the customer feel that they are not getting exact expert advisory which can help their business grow at the time of economic slowdown as it is external environment factor and shows satisfaction about the internal factors like transparency of bank proceedings. The knowledge based advisory service shows slight reduction in customer satisfaction (Eigen value=1.5750) compared to the tailor made solution. As the customers of yes bank are corporate clients human capital (Eigen value=1.4084), client orientation (Eigen value=1.3296) and networking factor (Eigen value=1.30428) are less satisfactory because they are less important and for the branch banking. The Eigen Value for Factor 1 that is the Accessibility Factor (4.439) is the highest indicating customers are most satisfied with the accessibility of the bank, convenient business hours and value added services provided by the bank.

CONCLUSION

In Banking the most factor providing satisfaction to the customers is the customer centric services and customized products and solutions followed by the reliability of the bank in problem solving is their strategy for sustaining the competition in 21st century. We believe that our study can help bank managers in developing customer relationship. It is evident in our study that accessibility, assurance and customer centric approach primarily drive customer satisfaction and that bank employees (especially contact personnel) have a fatal impact on the most appealing service attribute when targeting customers.

SCOPE FOR FURTHER RESEARCH

The study is confined to single bank's customers and single bank and their strategy in developing customer relationship. The more research can be done by comparing Private and Public sector bank strategies implemented for developing customer relationship on global platform. Exploring the role of technology in developing customer relationship in banking sector can also be studied in Indian and global context.

REFERENCES

1. Arasli, H., Mehtap-Smadi, S. & Katircioglu, S. T. (2005). Customer service quality in the Greek Cypriot banking industry. *Managing Service Quality*, 15 (1), 41-56.
2. Avkiran, N. K. (1994). Developing an instrument to measure customer service quality in branch banking. *International Journal of Bank Marketing*, 12 (6), 10-18.
3. Babakus, E. & Boller, G. W. (1992). An empirical assessment of the SERVQUAL scale. *Journal of Business Research*, 24 (3), 254-268.
4. Barbara Culiberg, Ica Rojsek (2010). Identifying service quality dimensions as antecedents to customer satisfaction in retail banking. *Economic and Business Review* 12(3), 151-166.
5. Bloemer, J., De Ruyter, K. & Peeters, P. (1998). Investigating drivers of bank loyalty: the complex relationship between image, service quality and satisfaction. *International Journal of Bank Marketing*, 16 (7), 276-286.
6. Brady, M. K. & Cronin, J. J. Jr. (2001). Some new thoughts on conceptualizing perceived service quality: a hierarchical approach. *Journal of Marketing*, 65 (3), 34-49.
7. Carman, J. M. (1990). Consumer perceptions of service quality: An assessment of the SERVQUAL dimensions. *Journal of Retailing*, 66 (1), 33-55.
8. Carrillat, F. A., Jaramillo, F. & Mulki, J. P. (2007). The validity of the SERVQUAL and SERVPERF scales. A meta-analytic view of 17 years of research across five continents. *International Journal of Service Industry Management*, 18 (5), 472-490.
9. Clancy, R. (2010), 'Smaller UK Banks Offer Better Customers Satisfaction, Annual Survey Shows', *Investment International*, (23rd August), <http://www.investmentinternational.com/news/banking/smaller-uk-banks-offer-bettercustomers-satisfactionannual-survey-shows-3802.html> (Retrieved on 5th September 2011)
10. Cronin, J. J. Jr. & Taylor, S. A. (1992). Measuring service quality: a reexamination and extension. *Journal of Marketing*, 56 (3), 55-68.
11. Cui, C. C., Lewis, B. R. & Park, W. (2003). Service quality measurement in the banking sector in South Korea. *International Journal of Bank Marketing*, 21 (4), 191-201.
12. Dash, M.K and Mahaptra, D.M. (2006), 'Measuring Customer Satisfaction in The Banking Industry',
13. Eurobarometer (2007). Services of general interest. http://ec.europa.eu/public_opinion/archives/ebs/ebs_260_en.pdf (accessed May 8, 2010).
14. Field, A. (2005). *Discovering Statistics using SPSS*. London: SAGE Publications
15. http://www.in dianmba.com/Faculty_Column/FC328/fc328.html (visited on 12th Sept, 2011)
16. J U Ahmed (2011), Services rendered by commercial bank: A customer oriented empirical evidence from State Bank of India. *Management Convergence*, 1(2), 63-83.

17. Jabnoun, N. & Al-Tamimi, H. A. H. (2003). Measuring perceived service quality at UAE commercial banks. *International Journal of Quality and Reliability Management*, 20 (4), 458-472
18. Jamal, A. & Naser, K. (2002). Customer satisfaction and retail banking: an assessment of some of the key antecedents of customer satisfaction in retail banking. *International Journal of Bank Marketing*, 20 (4), 146-160.
19. Jun, M. & Cai, S. (2001). The key determinants of internet banking service quality: a content analysis. *International Journal of Bank Marketing*, 19 (7), 276-291.
20. Lapierre, J., Filiatrault, P & Perrien, J. (1996). Research on service quality evaluation: evolution and methodological issues. *Journal of Retailing and Consumer Services*, 3 (2), 91-98.
21. Levesque, T. & McDougall, G. H. G. (1996). Determinants of customer satisfaction in retail banking. *International Journal of Bank Marketing*, 14 (7), 12-20.
22. Lovelock, C. & Wirtz, J. (2007). *Services marketing. People, technology, strategy*. Upper Saddle River: Pearson Prentice Hall.
23. Mishra, A. A. (2009), 'A Study on Customer Satisfaction in Indian Retail Banking', *The IUP Journal of Management Research*, ICFAI University Press, Hyderabad, (November)
24. Parasuraman, A., Zeithaml, V. A. & Berry, L. L. (1988). SERVQUAL: A multi item scale for measuring consumer perception of service quality. *Journal of Retailing*, 64, 12-40.
25. Seth, N., Deshmukh, S. G. & Vrat, P. (2005). Service quality models: a review. *International Journal of Quality & Reliability Management*, 22 (9), 913-949.
26. Yavas, U., Benkenstein, M. & Stuhldreier, U. (2004). Relationships between service quality and behavioral outcomes: A study of private bank customers in Germany. *International Journal of Bank Marketing*, 22 (2), 144-157
27. Zhou, L. (2004). A dimension-specific analysis of performance-only measurement of service quality and satisfaction in China's retail banking. *Journal of Services Marketing*, 18 (7), 534-546.

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-mail i.e. 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

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

