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INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT iv

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    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

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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.

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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.

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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.

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UNPUBLISHED DISSERTATIONS AND THESES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.

WEBSITES

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

A COMPARATIVE STUDY OF SERVICE QUALITY OF SELECTED INDIAN BANKS: A STUDY IN INDORE REGION

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ABSTRACT

The need for banking is as old as commerce and trading in the civilized world. A bank is an institution that deals in money and its substitutes and provides other financial services. Banks accept deposits and make loans or make an investment to derive a profit from the difference in the interest rates paid and charged, respectively. India's economy has been one of the stars of global economics in recent years. It has grown by more than 9% for three years running. Agriculture is a major component of the Indian economy, as over 66% of the Indian population earns its livelihood from this area. Banking sector is considered as a booming sector in Indian economy recently. The current study attempts to study the product offerings of largest public sector Indian bank, State Bank of India and the private giant ICICI Bank Ltd on the aspects of applicability of SERVQUAL dimensions to current product offering and to study and compare the perception of customers in terms of service quality. The study discovers their present levels of the product offerings on the basis of SERVQUAL dimensions. Present study also attempts to compare quality of product offerings of the selected banks in the region on SERVQUAL dimensions. It is an exploratory research study, which after development of conceptual frame work deploys structured instrument and statistical analysis tools like Eigen value scores and comparison of means. This study shall be helpful to give a wonderful insight to the concerning organizations to identify the gap and take leverage by offering the desired quality products.

KEYWORDS
Quality, SERVQUAL, Banking, Organization, Service.

INTRODUCTION
anking in India in the modern sense, originated in the last decade of the 18th century. The first banks were Bank of Hindustan (1770-1829) and The General Bank of India (1786). For many years the presidency banks acted as quasi-central banks, until the Reserve Bank of India was established in 1935. In 1969 the Indian government nationalized all the major banks. The Indian banking sector has been joined since the 1990s by new private commercial banks and a number of foreign banks. All the banks functions under the license of Reserve Bank of India.

CHANGING FACE
The RBI has given licenses to new private sector banks as a part of the liberalization process. Today the banking industry, which was tightly protected by regulations, is now experiencing a rapid change. Now it is no more confined to nationalized and cooperative banks but has emerged with multinational banks that have spread their branches across the length and breadth of the country. Indian banks have now realized that it no longer pays to have transaction based operating. This has shifted their focus from operational services to customer centric services. Today they are looking at newer ways to make a customer's banking experience more convenient and effective. This can be done by using new technology, tools and techniques to identify customer needs and then offering products to match them. In the financial world, product superiority does not last long as it is relatively easy to copy products. So the real strength comes from operational excellence and understanding the customer and developing rapport with them.

PUBLIC SECTOR BANK: STATE BANK OF INDIA (SBI)
It is a multinational banking and financial services government-owned corporation with its headquarters in Mumbai, Maharashtra. As of December 2013, it had assets of US$388 billion and 17,000 branches, including 190 foreign offices, making it the largest banking and financial services company in India by assets. State Bank of India is one of the Big Four banks of India, along with ICICI Bank, Punjab National Bank and Bank of Baroda.
The bank traces its ancestry to British India, through the Imperial Bank of India, to the founding in 1806 of the Bank of Calcutta, making it the oldest commercial bank in the Indian Subcontinent. Government of India owned the Imperial Bank of India in 1955, with Reserve Bank of India taking a 60% stake, and renamed it the State Bank of India. In 2008, the government took over the stake held by the Reserve Bank of India.SBI is a regional banking behemoth and has 20% market share in deposits and loans among Indian commercial banks.

PRIVATE SECTOR BANK: ICICI BANK LTD.
ICICI Bank is an Indian multinational banking and financial services company headquartered in Mumbai. It is the second largest bank in India by assets and by market capitalization, as of 2014. It offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries in the areas of investment banking, life, non-banking, venture capital and asset management. The Bank has a network of 3,539 branches and 11,162 ATMs in India, and has a presence in 19 countries.

FIGURE 1.1: COMPARATIVE CHART STATE BANK OF INDIA AND ICICI BANK

BANKS IN INDORE

Indore has the largest economy in central India and is the business and trading capital of Pradesh. Located at the crossroads of western and central India the residents of the city love to refer Indore as Mini Bombay. Indore has relatively good connectivity and has been the hub of trade and commerce, not only for the state but also for western India. Today Indore can boast of a phenomenal industrial and business development. It has one of the largest trans-shipment centers for truck transport.

Besides the SBI there are a number of other public, private and cooperative sector banks in Indore, some major banks include: Export Credit Guarantee Corporation, The Saraswat Co- Operative Bank, Union, Bank, Bank, Bank, Punjab, State, Bank, Bank, Bank, Bank, and AXIS

REVIEW OF LITERATURE

GENERAL REVIEWS: ON MARKETING OF SERVICES

A study by Parasuram A, Zelthaml V.A. and Berry L.L (1990), reveals that, over two-third of the customer dissatisfaction is because of perceived indifference to their problem or concerns on the part of service providers. Cristopher and Ballntyne (1991) reported that it is the relationship marketing that brings quality, customer service and marketing. Brown and Swartz (1989) reported that the consistent delivery of superior service is the key to the service provider to position themselves more effectively. Parasuraman, Zithmal and Berry (1988) provide a terse definition of service quality. They defined service quality as 'a global judgment, or attitude, relating to the superiority of the service', and explicated it as involving evaluation of the outcome (i.e. what the customer actually receives from the service) and process of the service act (i.e. the manner in which service is delivered). In line with the propositions put forward by Gronroos (1982), Parasuraman, Zithmal and Berry (1985, 1988) posited and operationalised service quality as a difference between consumer expectations of 'what they want' and their perceptions of 'what they get'.

COMMITTED STUDIES

A noticeable study by Lee and Hing (1995), Steven, et. Al 1995), John and Tyas (1996), Oh and Jeong (1996), Sesha Sai (1999), Harsh (2001), Simla and Swain (2002) and Mushtaq (2003) suggests that customer satisfaction is important because it directly linked to return behavior. Therefore, to achieve the service excellence, banks must strive for Zero defections. However, quality cannot be improved unless it is measured. Bapat, Harish et al (2007) in their study on 'Effect of Interactive marketing on service quality of retail industry' revealed that interactive marketing efforts leads to better interactive encounters. Roma Mitra, Shankar Ravi (2008), revealed that a stable and efficient banking sector is an essential precondition to increase the economic level of a country. This paper evaluates the performance of Banking Sectors in India. B.Satish Kumar (2008), in his article on an evaluation of the financial performance of Indian private sector banks wrote Private sector banks play an important role in development of Indian economy. RBI permitted new banks to be started in the private sector as per the recommendation of Narashiman committee. New generation banks with use of technology and professional management has gained a reasonable position in the banking industry. Brijesh K. Saho, Anandeep Singh (2007), this paper attempts to examine, the performance trends of the Indian commercial banks for the period: 1997-98 - 2004-05. Empirical findings are indicative in many ways. First, the increasing average annual trends in technical efficiency for all ownership groups indicate an affirmative gesture about the effect of the reform process on the performance of the Indian banking sector. Vradi, Vijay, Mauluri, Nagarjuna (2006), in his study on´ Measurement of efficiency of bank in India concluded that in modern world performance of banking is more important to stable the

economy .in order to see the efficiency of Indian banks they have seen the fore indicators i.e. profitability, productivity, assets, quality and financial management for all banks includes public sector, private sector banks in India for the period 2000 and 1999 to 2002-2003. For measuring efficiency of banks they have adopted development analysis and found that public sectors banks are more efficient then other banks in India.

IMPORTANCE OF THE PRESENT STUDY

The study is very important from the point of view of dealing and developing the service marketing culture in the organization especially in the Banking and Financial services sector. In the cutting edge competition and liberalization, those organizations will survive and lead who will maintain service quality. The present paper is a humble attempt to identify the major factors based on descriptive research design and addresses very important aspect of service quality in banking industry.

RATIONALE

After doing rigorous literature review, it is found that there are many studies which have been done on SERVQUAL in the large organizations. The previous studies have also been focused on different aspects of organizational culture and other dimensions of marketing such as internal and interactive marketing. As the reach of the banking sector is growing, the researchers inclined to conduct the research in order to know the gap between customers' expectation and product delivery in the selected banks operating in tier two cities. This study may be help full for the concerning organizations to bridge this gap in order to benefit the society at large and build a profitable proposition to adapt to the specific requirements of tier two cities..

OBJECTIVES

The main objectives of the present study can be figured out as follows.
1.   To study the applicability of SERQUAL dimension in selected banks.
•   To measure the perception of customers of selected public and private in terms of service quality.
•   To compare the perception of customers of selected public and private banks in terms of service quality.

RESEARCH METHODOLOGY

RESEARCH DESIGN

The present research is designed to explore the dimensions of SERVQUAL in the organizations. The conceptual frame work and theoretical linking of the subject is done and the entire research is divided in to two parts according to the problem definition and objectives. First Tentative norms are applied to the SERVQUAL profile to know the validity and reliability of the instrument. Then it is measured and compared for SERVQUAL dimensions by applying statistical tools. The banks chosen for the study are SBI and ICICI.

OPERATIONALIZATION

At this level the researcher has put the theoretical concepts to the conceptual frame. It has been found that service quality has been broadly characterized by SERVQUAL.To capture the various dimensions of SERVQUAL a pre tested instrument with extended items to capture two new dimensions namely 'cost' and 'accessibility' have been used. On the basis of above mentioned theoretical understanding the researcher has operationalize the concept.

VARIABLES

It can be characterized as consisting of five dimensions of SERVQUAL -

1. Tangibility 2.Reliability 3.Responsiveness 4.Assurance 5.Empathy

HYPOTHESES

On the basis of the literature review and the objectives of the study following Null hypotheses have been formulated:-

H_{01}: There is no significant difference between perception of customers of selected public and private banks in terms of Tangibility.

H_{02}: There is no significant difference between perception of customers of selected public and private banks in terms of Reliability.

H_{03}: There is no significant difference between perception of customers of selected public and private banks in terms of Responsiveness.

H_{04}: There is no significant difference between perception of customers of selected public and private banks in terms of Assurance.

H_{05}: There is no significant difference between perception of customers of selected public and private banks in terms of Empathy.

H_{06}: There is no significant difference between perception of customers of selected public and private banks in terms of Cost.

H_{07}: There is no significant difference between perception of customers of selected public and private banks in terms of accessibility.

SAMPLING PLAN

POPULATION

 It included all those 1) Selected banks 2) Existing customers for at least last two years in selected banks. The banks were selected on the basis of market share.

SAMPLING ELEMENT:

The sampling elements of the defined population are existing customers at least for last two years in selected banks.

SAMPLE SIZE

70 samples were collected.

DATA COLLECTION

The researcher has used pre tested structured instrument for primary data collection. The questionnaire is used because they have items designed to elicit the information on the research interest and they have protocol for recording the responses. Care has been taken to keep them simple and to avoid leniency, severity, central tendency and halo error (positive and negative questions).A brief introduction of the research is provided in the beginning and the demographics are intentionally placed at last, to maintain the interest of the respondents. Questionnaire was typed and presented to respondents in an arranged manner with likert scale. Pre-tested SERQUAL scale of Parasuraman, Zithmal and Berry is used.

SERVQUAL SCALE

The SERVQUAL scale includes five dimensions: tangibles, reliability, responsiveness, assurance and empathy. Within each dimension are several items measured on a five-point

Scale from strongly agree to strongly disagree, for a total (24+8*) items.

TANGIBLES

1) Excellent banks will have modern equipments.
2) The physical facilities at excellent banks will be visually appealing.
3) Employees at excellent banks will be neat in appearance
4) Tangibles associated with the service will be visually appealing in an excellent bank.
5) The ATM's of this bank are technologically well equipped
6) The ATM's of this bank are adequate in number
7) The internet banking services of this bank are widespread

RELIABILITY

8) Excellent banks keep promise
9) Excellent banks will have sincere problem solving approach
10) Excellent banks will perform the service right the first time

11) Excellent banks will provide their services at the time they promise to do so

12) Excellent banks insist on error free records

RESPONSIVENESS

13) Employees of excellent banks will tell customers exactly when services will be performed 14) Employees of excellent banks will give prompt service to customers

15) Employees of excellent bank are always willing to help customers

16) Employees of excellent banks are never too busy to respond to customer requests

ASSURANCE

17) The behavior of employees of excellent banks will instill confidence in customers

18) Customers of excellent banks will feel safe in their transactions

19) Employees of excellent banks are consistently courteous with customers

20) Employees of excellent banks are having the knowledge to answer customer questions

EMPATHY

21) Excellent banks will give customers individual attention

22) Excellent banks will have operating hours convenient to their entire customer

23) Excellent banks will have employees who give customers personal attention

24) Employees of excellent banks will understand the specific needs of their customers

ACCESSIBILITY

25) Excellent banks will have wide spread network

26) Excellent banks reach out to the customers

27) Excellent banks understand the value customers' time and efforts

28) Excellent banks will have wide and strong coverage of ATM network

COST

29) Excellent banks provides the services at reasonable cost

30) Excellent banks will have no hidden charges for their services

31) Excellent banks takes care of service affordability

32) Excellent banks deliver value added services at reasonable cost

These findings do not undermine the value of Zeithaml, Parasuraman, and Berry's achievement in identifying some of the key underlying constructs in service quality, but they do highlight the difficulty of measuring customer perceptions of service quality. Anne Smith notes that the majority of researchers using SERVQUAL have omitted from, added to, or altered the list of statements purporting to measure service quality.

Hence, In addition to this *two more variable (Accessibility & cost) are added. A pilot test is conducted on very small sample and many errors have been found in the instrument. It is designed and redesigned to avoid the systematic errors. It is also used to see whether the scores are behaving as expected.

RELIABILITY AND VALIDITY MEASURES

The indicator scores obtain during the pilot study is subjected to the chronbach alpha test to measure the internal consistency and reliability and it was found that the entire alpha values are more than .7 hence good consistencies is concluded.

ANALYSIS & INTERPRETATION

OBJECTIVE-1: TO STUDY THE APPLICABILITY OF SERQUAL DIMENSION IN SELECTED BANKS

To check for the reliability of the data Chronbach's alpha method was used and its value was found to be more then (.7) for all seven variables (Table-1) and which indicates the scale is reliable and consistent. To check the validity (whether the items are capturing the variable) factor analysis is done and it is found that the items are highly loaded (more than .5) on a single component and Eigen value is more than 1(Table-2). This showed that SERQUAL dimensions are applicable in selected banks.

TABLE-1: RELIABILITY STATISTICS (Cronbach's Alpha)

Variable	ICICI	SBI
Tangibility	.684	.701
Reliability	.774	.688
Responsiveness	.784	.735
Assurance	.669	.688
Empathy	.714	.811
Accessibility	.811	.791
Cost	.744	.819

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TABLE-2: VALIDITY (Communalities)

Variable		ICICI		SBI	
		Initial	Extraction	Initial	Extraction
Tangibility	VAR00001	1.000	.733	1.000	.479
	VAR00002	1.000	.850	1.000	.861
	VAR00003	1.000	.623	1.000	.519
	VAR00004	1.000	.700	1.000	.457
	VAR00005	1.000	.512	1.000	.821
Reliability	VAR00001	1.000	.687	1.000	.479
	VAR00002	1.000	.925	1.000	.861
	VAR00003	1.000	.858	1.000	.549
	VAR00004	1.000	.574	1.000	.657
	VAR00005	1.000	.819	1.000	.821
Responsiveness	VAR00001	1.000	.899	1.000	.841
	VAR00002	1.000	.701	1.000	.701
	VAR00003	1.000	.711	1.000	.622
	VAR00004	1.000	.969	1.000	.822
	VAR00005	1.000	.883	1.000	.625
Assurance	VAR00001	1.000	.703	1.000	.699
	VAR00002	1.000	.696	1.000	.655
	VAR00003	1.000	.859	1.000	.584
Empathy	VAR00001	1.000	.703	1.000	.565
	VAR00002	1.000	.787	1.000	.492
	VAR00003	1.000	.689	1.000	.809
	VAR00004	1.000	.658	1.000	.543
Accessibility	VAR00001	1.000	.729	1.000	.785
	VAR00002	1.000	.787	1.000	.836
	VAR00003	1.000	.900	1.000	.928
Cost	VAR00001	1.000	.980	1.000	.734
	VAR00002	1.000	.940	1.000	.727
	VAR00003	1.000	.951	1.000	.993

OBJECTIVE-2: TO MEASURE THE PERCEPTION OF CUSTOMERS OF SELECTED PUBLIC AND PRIVATE BANKS IN TERMS OF SERVICE QUALITY

TABLE-3 INDEPENDENT SAMPLES TEST

		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Tangibility	Equal variances assumed	.026	.872	-2.297	68	.025	-.42000	.18282	-.78480	-.05520
	Equal variances not assumed			-2.297	67.362	.025	-.42000	.18282	-.78486	-.05514
Reliability	Equal variances assumed	13.655	.000	7.931	68	.000	1.14571	.14446	.85744	1.43399
	Equal variances not assumed			7.931	54.193	.000	1.14571	.14446	.85610	1.43533
Responsiveness	Equal variances assumed	3.888	.053	-2.272	68	.026	-.35429	.15595	-.66549	-.04308
	Equal variances not assumed			-2.272	56.921	.027	-.35429	.15595	-.66659	-.04198
Assurance	Equal variances assumed	.389	.535	3.170	68	.002	.48857	.15411	.18106	.79609
	Equal variances not assumed			3.170	67.983	.002	.48857	.15411	.18106	.79609
Empathy	Equal variances assumed	4.753	.033	-3.287	68	.002	-.39714	.12082	-.63823	-.15606
	Equal variances not assumed			-3.287	66.521	.002	-.39714	.12082	-.63832	-.15596
Accessibility	Equal variances assumed	.035	.852	7.153	68	.000	.97429	.13621	.70249	1.24608
	Equal variances not assumed			7.153	67.794	.000	.97429	.13621	.70247	1.24610
Cost	Equal variances assumed	6.426	.014	3.063	68	.003	.40571	.13247	.14137	.67006
	Equal variances not assumed			3.063	65.411	.003	.40571	.13247	.14118	.67025

TANGIBILITY

Further table-3 of the analysis explains the Z test calculation with a level of significance of .05. Z test analysis here explains the pattern of the relationship between the independent variables. In the present case the table shows that the p=.025 value at α= .05 which is highly significant; from this value we can infer that the service quality of SBI and ICICI bank in terms of Tangibility are different.

RELIABILITY

The analysis explains the Z test calculation with a level of significance of .001. Z test analysis here explains the pattern of the relationship between the independent variables. In the present case the table shows that the p=.000 value at α= .001 which is highly Significant; from this value we can infer that the service quality of SBI and ICICI bank in terms of Reliability are different. The above analysis and interpretation states that the null hypothesis is rejected.

RESPONSIVENESS

Similarly for p=.026 value at α= .05 which is highly significant; from this value we can infer that the service quality of SBI and ICICI bank in terms of Responsiveness are different. The above analysis and interpretation states that the null hypothesis is rejected.

ASSURANCE

The analysis for assurance p=.002 value at α= .05 which is highly significant; from this value we can infer that the service quality of SBI and ICICI bank in terms of Assurance are different. The above analysis and interpretation states that the null hypothesis is rejected.

EMPATHY

F0r p=.002 value at α= .05 which is highly significant; from this value we can infer that the service quality of SBI and ICICI bank in terms of Empathy are different. The above analysis and interpretation states that the null hypothesis is rejected.

ACCESSIBILITY

Further analysis explains the Z test calculation with a level of significance of .001. Z test analysis here explains the pattern of the relationship between the independent variables. In the present case the table shows that the p=.000 value at α= .001 which is highly significant; from this value we can infer that the service quality of SBI and ICICI bank in terms of Accessibility are different. The above analysis and interpretation states that the null hypothesis is rejected.

COST

Further table-9 of the analysis explains the Z test calculation with a level of significance of .05. Z test analysis here explains the pattern of the relationship between the independent variables. In the present case the table shows that the p=.003 value at α= .05 which is highly significant; from this value we can infer that the service quality of SBI and ICICI bank in terms of cost of services are different. The above analysis and interpretation states that the null hypothesis is rejected.

OBJECTIVE-3: TO COMPARE THE PERCEPTION OF CUSTOMERS OF SELECTED PUBLIC AND PRIVATE BANKS IN TERMS OF SERVICE QUALITY.

The researches has compared the service quality on the basis of SERQUAL model and added two more variables (Accessibility & Cost). The researcher has compared on the basis of group statistics obtained from Z- test calculations. The mean value of the items for the selected construct has been taken in to account. The result is shown in following table.

TABLE-4: GROUP STATISTICS

	TR	N	Mean	Std. Deviation	Std. Error Mean
Tangibility	COMPY1	35	1.7029	.72659	.12282
	COMPY2	35	2.1229	.80113	.13542
Reliability	COMPY1	35	2.8429	.74134	.12531
	COMPY2	35	1.6971	.42529	.07189
Responsiveness	COMPY1	35	1.8257	.48770	.08244
	COMPY2	35	2.1800	.78321	.13239
Assurance	COMPY1	35	2.3714	.64969	.10982
	COMPY2	35	1.8829	.63962	.10811
Empathy	COMPY1	35	1.7000	.54178	.09158
	COMPY2	35	2.0971	.46620	.07880
Accessibility	COMPY1	35	2.6914	.58530	.09893
	COMPY2	35	1.7171	.55386	.09362
Cost	COMPY1	35	2.1400	.49598	.08384
	COMPY2	35	1.7343	.60680	.10257

The researcher has found that ICICI bank leads to SBI on Tangibility (2.1229>1.7029), Responsiveness (2.1800>1.8257) & Empathy (2.0971>1.7000) and SBI leads to ICICI bank on Reliability (2.8429>1.6971), Assurance (2.3714>1.8829), Cost (2.1400>1.7343) & accessibility (2.6914>1.7171).

CONCLUSION

In the cutting edge competition and liberalization world, those companies will survive who continuously work upon and maintain their service quality. The SBI is first and oldest state owned company in banking sector. As per the present study, this is a challenge to the private players as it has pre dominance in reliability, assurance and wide network. Private players are trying to overcome it by providing accessibility through internet smart phones and high end up-to-date technology, greater degree of tangibility, effective & appealing promotional campaign, online services, more personalized & innovative services, etc. Now the monopoly of SBI is threatened and leading private player like ICICI bank started capturing the market share. The SBI has to take this into consideration and aggressively work upon it in order to excel in other dimensions of SERVQUAL where the private players are marking their significant presence.

The ICICI bank has identified the gap and taken the lead in terms of providing empathy, better response and system. The product customization is good but accessibility and branch/ATM network is less as compare to SBI. The bank has to give emphasis on expanding the market coverage. Rewards, incentives and adequate publicity for exemplary conduct, work and innovations should be awarded frequently.

LIMITATIONS AND SCOPE

The scope of the present study is limited to the city of Indore and surrounding rural area because of the availability of the resources. For the purpose of studying the SERVQUAL existing customers of banking of the companies under study are considered. Further the tenure of association of customers subject to present study is quite stable. Personal interests of customers are not taken into consideration. Implementation and practices of the organizations differ from institute to institute and thus the result may vary. This is a pioneering study on this topic hence limited up to fundamental domain.

FURTHER AREAS OF RESEARCH

There remains a scope and gap for further research in this domain of knowledge. It can be extended to regional, national level and to other professionally managed organizations. New variables can be developed taking in to account the other aspects of service quality. Further research can be done by developing a suitable model to test the contribution of each variable on dependent variables. In brief, it can be suggested that replication of this study on other randomly selected banking organizations, and comparative analysis of banking organizations other banks can be made. Also further study can be done to identify the performance indicators of various categories of banking organization with a view to evolve training policy/designs for marketing and product development personnel

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