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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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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.

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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UNPUBLISHED DISSERTATIONS AND THESES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

CUSTOMER PERCEPTION OF SERVICE QUALITY DIMENSIONS IN INDIAN BANKING INDUSTRY

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ABSTRACT

In the present competitive environment in India, it has become difficult to survive in the service sector in general and banking in particular. For long run survival and continuous profitability for the banks in India, there is a need to firstly understand the customer perception of service quality and then to effectively implement it. The present paper is an attempt to understand the customer perception of service quality dimensions in banking industry. A sample of 100 customers of different public and private both banks in tri- city (Chandigarh, Panchkula and Mohali) was selected by using random sampling technique. Responses of customers were analyzed with the help of factor analysis. Ten factors were extracted. The result shows that the level of consideration is the most important factor in forming the customer perception regarding service quality in banking industry. The findings of this paper may benefit the banks by applying these findings to create better satisfaction to the customers.

KEYWORDS

Banking Industry, Customer Perception, Customer Satisfaction, Service Quality.

INTRODUCTION

Today the banking system is facing the challenges of stiff competition and technology advancement. Now the services provided by banks have become more easy and convenient to access. Banks are putting more efforts to give excellent services to their customers. Mobile banking and net banking have introduced. The entire system has become more convenient and swift. Time is given more importance than money. With years, banks are adding services to their customers. Now the market is completely customer oriented. Now banks are providing their services after taking feedback from them regarding what they want. The customers have more choices in choosing their banks. Today the market is very competitive. The Information Technology has completely turned the face of banking industry, which forcing them to re-engineer many of their basic processes and systems. Few of the technology-driven electronic banking services being offered are viz. Automated Teller Machines ATM, Electronic Clearing Service (ECS), Electronic Funds Transfer (EFT), Tele-Banking, Internet Banking etc. New technological capabilities could be effectively used to create value and to better manage customer relationship. In this fast changing financial environment, fierce competition and changes in the regulatory policies has created uncertainty and risk for the Indian banking industry. Modern banking involves a great deal of processing of mass information and commitment to technology is the only solution that ensures timeliness, accuracy and resultant improved performance and enhanced customer service To meet the challenges posed by the entry of foreign banks, Indian banks will have to invest heavily in technology to meet competition, reduce cost, improve customer service, improve productivity and offer new products/services.

SERVICE QUALITY

Parasuraman explained the service quality as the ability of the organization to meet or exceed customer expectations. Customer expectations may be defined as the "desires and wants of consumers" i.e. what they feel a service provider should offer rather than would offer. Service quality is customers' perception of how well a service meets or exceeds their expectations (Zeithaml et. al., 1990). Service quality is judged by customers not by organisation. This distinction forces service marketers to examine their quality from customers' viewpoint. Thus it is important for service organisation to determine what customers expect and then develop service products that meet or exceed those expectations

Gronroos (1982, p. 37) defined service quality as ''the outcome of an evaluation process where the consumer compares his expectations with the service he perceived he has received.'' In other words, perceived service is measured against expected service.

SERVICE QUALITY IN BANKING INDUSTRY

Cut throat competition and customer focused market have introduced the new marketing practices in the Indian banking sector and has brought the customer satisfaction as the key element of success. It has become very important for the banks to retain the customer as well as to attract the new one. As the numbers of banks are increasing; customers' expectations of service quality is also increasing. It has become essential to measure the service quality of the bank so that the service providers can assess their level of service quality and identify the quality gaps for improvements. Service Quality is seen to be one of the main determinants of customer satisfaction.

The current problem for the banking industry in India is to determine the various dimensions of customer perception of service quality. This is because if service quality dimensions can be identified, service managers should be able to improve the delivery of service according to customer perception of quality and can have greater control over the overall outcome. Hence, to gain and sustain competitive advantages in the fast changing public retail banking industry in India, it is crucial for banks to understand in-depth what customers perceive to be the key dimensions of service quality and what impacts the identified dimensions have on customers' behavioral intentions?

LITERATURE REVIEW

Perceived service value is the final antecedent to customer satisfaction in banking industry and there is also a difference in the customers' perceptions of service quality of various banks in different countries.

Mamta Brahmbhatt and Dharmendra Panelia, 2008 conducted a study "An Assessment of Service Quality in Banks", to compare service quality and customer satisfaction among private, public and foreign bank. The main objective of this study was to analyse the customer perception about service quality in Indian retail banking. Primary data is collected by using SERVEQUAL questionnaire and the sample size was 246. Factor analysis and reliability testing were employed to identify service quality attributes. Study results show that service quality is at the root of customer satisfaction. Considering tangibility factor, foreign banks have less service quality gap than public and private sector banks. On assurance factor, public sector banks are performing better than private sector banks.

Mengi Pooja (2009) conducted a study, "Customer Satisfaction with Service Quality: An Empirical Study of Public and Private Sector Banks", on customers of Public sector, private sector and foreign banks operating in Jammu of India. The main purpose of this study was to compares customers' perceptions of service quality of public and private banks of Jammu. The service quality of both the banks has been measured using SERVQUAL scale. SERVQUAL scale was used to determine different dimensions of service quality and chi-square analysis was used to understand the impact of SERVPERF (service performance) dimensions on customer satisfaction. It was found that majority (47.7%) of bank customer are from service class, and mostly (58%) bank customers are belong to the income category of more than 3 lakhs per annum. Researcher also found that customers of public sector banks are more satisfied with the service quality, than those of private sector banks.

Dr. K. Ravichandran, Ms. K.Bhargavi, Mr. S. Arun Kumar(2010) conducted a study, "Influence of Service Quality on Banking Customers' Behavioral Intentions", The purpose of this study were to identify the important underlying perception of service quality dimensions among public retail banking consumers and to evaluate the degree to which service quality dimensions among public banking customers in India. The study was conducted in Tiruchirappalli City of Tamilnadu

India by using the SERVQUAL instrument. A total of 102 usable responses were collected from customers of two public banks located in Tiruchirappalli (bank A-with the widest customer base and largest number of branches, and bank B-with the narrowest customer base and least number of branches. The results indicate that there is a degree of prediction of service quality on the multidimensional model of behavioral intentions developed by Parasuraman, et al, 1996.

M.Kailash(2012) conducted a study, "A study on customer satisfaction with service quality in Indian public and private sector banks ," to make a comparison in customer satisfaction regarding banking services of public and private sector banks and to find out the association between demographic variables and the choice of banks. A survey was conducted in conducted a study Vijayvada district by using simple random sampling technique. A SURVEQUAL questionnaire was used. The sample size was 175 customers. The major statistical tools used in this study are Percentage analysis, Chi square test and student's t-test analysis. The findings of the research say that considering overall satisfaction, private bank customers are more satisfied than public sector banks. In conclusion it is recommended that to provide quality service, there is a need to make investments in upgraded technology which helps to deliver superior service and provide better Management Information Systems and Decision Support Systems.

OBJECTIVE OF THE STUDY

The study has been undertaken with regard to the objective, 'To study the customer perception of service quality dimensions in Public and Private Banks in India'.

RESEARCH METHOD

For the purpose of the study, target population was bank customers in Tricity (Chandigarh, Panchkula and Mohali). The sample population consisted of 100 customers. Sample was selected by Convenience sampling technique. Structured questionnaire was used as research instrument. It consisted of two sections. Section 1 consisted of demographic details of the respondents, and Section 2 consisted of 44 statements of banking services. Percentage, frequencies, factor analysis were used as data analytical tools.

DATA ANALYSIS

Out of 100 respondents, 15% falls in the age category of up to 20 years, 78% belongs to age category of 21-40 years, 6% belongs to age category of 41-60 years and only 1% belongs to age category of above 60 years. On gender wise distribution 63% were Males and 37% were females. Qualification wise out of total respondents 6% Matriculation, 12% Senior Secondary, 35% Graduates, and 8% PhD and 39% were Post Graduates. On occupational ground 23% respondents were student, 31% service, 34% professionals, 9% business man and 3% respondents are not working.75 % are public bank customers and 25% customers have their account in private banks. Out of 100 responses 8% respondents have their accounts in SBP, 42% PNB, 21% SBI, 13% HDFC, 3% AXIS BANK, 5% ICICI, 3% CORPORATION BANK, 1% YES BANK, 1% INDIAN BANK, 1% BANK OF MAHARASHTRA, 1% UCO BANK AND 1% HSBC. On the basis of frequency of using the bank service the result shows that 19% weekly, 26% fortnightly, 42% monthly and 13% quarterly and that 66% customer access banking service personally by contacting to the branch, 8% through internet and 26% access by either way or both of them.

TABLE 1: PROFILE OF RESPONDENTS

Demography	Frequency	Percent
Age		
Up To 20 Yrs	15	15
21-40 Yrs	78	78
41-60 Yrs	6	6
Above 60 Yrs	1	1
Total	100	100
Gender		
Male	63	63
Female	37	37
Total	100	100.0
Education		
Matric	6	6
Senior Sec	12	12
Graduate	35	35
PG	39	39
PhD	8	8
Total	100	100
Occupation		
Student	23	23
Service	31	31
Professional	34	34
Businessman	9	9
Not Working	3	3
Total	100	100
Type of Bank		
Private	25	25
Public	75	75
Bank Name		
SBP	8	8
PNB	42	42
SBI	21	21
HDFC	13	13
AXIS	3	3
ICICI	5	5
CORPORATION BANK	3	3
YES BANK	1	1
INDIAN BANK	1	1
BANK OF MAHARASHTRA	1	1
UCO	1	1
HSBC	1	1
TOTAL	100	100
Frequency Of Using Bank		
Weekly	19	19
Fortnightly	26	26
Monthly	42	42
Quarterly	13	13
Total	100	100
Mode of Dealing		
Personally	66	66
Internet	8	8
More Than One Mode	26	26
Total	100	100

FACTOR ANALYSIS: The explanatory factor analysis is used in order to identify the factor affecting the satisfaction level of 100 respondents in tricity. To test the suitability of the data for factor analysis, the following steps have been taken;

- The correlations matrices are computed and examined. It reveals that there are enough correlations to go ahead with factor analysis.
- Anti- image correlations were computed. These showed that partial correlations were low, indicating that true factors existed in the data.
- Kaiser-Meyer-Olkin measure of sampling adequacy for individual variables is studied from the diagonal of partial correlation matrix. It is found to be sufficiently high for all variables.
- To test the sampling adequacy, Kaiser Meyer-Olkin measure of sampling adequacy is computed, which is found to be 0.84
- It is indicated that the sample is good enough for sampling.
- The overall significance of correlation matrix is tested with the Bartlett test of Sphericity for satisfaction banking industry.
- Hence, all these standards indicated that the data is suitable for factor analysis. For extracting factors we have employed "principal components analysis" and Varimax with Kaiser Normalization were also applied. Eigen values greater than 1 are considered significant.

TABLE 2: KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.84
Bartlett's Test of Sphericity	Approx. Chi-Square	3030.14
	Df	946
	Sig.	0.00

TABLE 3: TOTAL VARIANCE EXPLAINED

Component	Initial Eigen values			Extraction Sums Of Squared Loadings			Rotation Sums of Squared Loadings	
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance
1	16.75	38.06	38.06	16.75	38.06	38.06	9.85	22.38
2	2.97			2.97	6.76	44.82	3.58	8.13
3	2.15	4.88	49.70	2.15	4.88	49.70	3.17	7.21
4	1.72	3.90	53.60	1.72	3.90	53.60	3.07	6.98
5	1.60			1.60	3.63	57.23	2.77	6.30
6	1.46	3.32	60.55	1.46	3.32	60.55	2.15	4.90
7	1.18	2.68	63.23	1.18	2.68	63.23	2.02	4.58
8	1.13	2.56	65.79	1.13	2.56	65.79	1.93	4.39
9	1.08	2.46	68.25	1.08	2.46	68.25	1.42	3.22
10	1.06	2.41	70.66	1.06	2.41	70.66	1.13	2.56

There are only ten factors each having Eigen value exceeding one. The index for present solution account for 70.66% of the total variations (Table 3), but this variance is not uniformly distribute across all component where only the first component account for 38.06% of variance. Thus for uniformly distributed variance, a rotation of component matrix is required. After using the Varimax rotation method, the variances become evenly distributed in range of 22.38-2.56%, which was 38.06-2.41% before rotation.

TABLE 4: ROTATED COMPONENT MATRIX

Components										
	1	2	3	4	5	6	7	8	9	10
s1	0.32	**0.52**	0.22	0.25	0.17	0.06	0.11	0.09	0.15	0.07
s2	0.37	**0.64**	-0.01	-0.02	0.27	0.08	0.04	0.17	0.03	0.03
s3	**0.58**	0.35	0.12	-0.05	0.03	0.14	0.01	0.14	0.30	-0.14
s4	0.23	**0.70**	0.20	0.06	-0.15	0.22	0.18	-0.17	0.03	0.21
s5	**0.70**	0.38	0.14	-0.01	0.16	0.16	-0.08	0.11	0.07	0.03
s6	0.35	0.29	0.16	0.18	0.07	**0.59**	0.09	0.23	0.15	-0.14
s7	0.42	**0.66**	0.06	0.14	0.02	0.12	0.18	0.07	0.04	-0.04
s8	0.16	0.21	0.20	**0.66**	-0.09	0.25	0.07	0.03	0.12	-0.17
s9	-0.05	0.26	0.12	0.11	0.18	0.26	0.05	**0.49**	0.30	0.04
s10	0.38	**0.67**	0.07	0.18	0.24	0.05	-0.16	0.15	0.04	-0.11
s11	**0.82**	0.25	0.05	0.11	-0.01	0.07	0.12	0.10	0.06	0.19
s12	**0.65**	0.05	0.11	0.14	-0.30	0.22	0.38	0.18	0.14	0.06
s13	0.21	0.13	0.06	0.23	0.11	0.16	0.04	**0.70**	-0.07	0.00
s14	-0.02	0.18	0.03	**0.70**	0.21	0.02	0.09	0.19	-0.06	0.37
s15	0.06	0.03	0.10	**0.85**	0.15	0.10	0.09	-0.02	-0.12	-0.01
s16	0.32	0.09	0.04	**0.63**	0.17	0.07	0.06	0.38	0.09	-0.10
s17	**0.68**	0.23	0.37	0.07	0.14	0.12	0.08	0.14	0.05	-0.17
s18	**0.73**	0.26	0.23	0.04	0.12	0.08	0.13	0.21	-0.07	0.08
s19	**0.72**	0.15	0.14	0.13	0.11	0.12	0.15	0.15	0.06	0.02
s20	**0.69**	0.21	-0.04	0.17	0.17	-0.01	0.17	0.11	-0.02	0.32
s21	0.32	0.21	0.31	0.23	**0.33**	0.30	0.28	0.10	0.15	0.23
s22	**0.53**	0.08	0.33	0.18	0.17	0.24	0.11	-0.35	0.17	0.08
s23	0.09	0.07	0.00	-0.04	0.01	0.01	0.04	-0.01	**0.87**	0.01
s24	0.37	0.14	0.22	0.21	0.09	0.15	**0.54**	-0.35	0.10	0.11
s25	0.38	0.19	0.19	0.16	**0.63**	0.01	-0.09	-0.02	0.06	0.16
s26	**0.82**	0.17	0.09	-0.02	0.20	0.09	0.16	-0.03	-0.11	0.13
s27	0.05	**0.47**	0.01	0.30	0.07	0.20	0.12	0.30	-0.06	-0.32
s28	**0.54**	0.11	0.44	0.18	0.19	0.01	-0.26	0.00	0.27	0.09
s29	**0.67**	0.22	0.16	0.14	0.24	0.16	0.16	-0.14	-0.11	-0.10
s30	**0.70**	0.08	0.31	0.18	0.09	-0.03	0.23	-0.02	0.07	-0.26
s31	**0.68**	0.11	0.40	0.04	0.26	0.01	0.09	-0.05	0.05	-0.18
s32	**0.49**	0.24	0.36	0.02	0.39	0.15	0.21	-0.27	0.05	-0.15
s33	**0.71**	0.20	0.03	0.21	0.18	-0.01	0.01	-0.04	0.10	-0.26
s34	0.39	0.08	-0.20	0.22	**0.54**	0.16	0.36	0.14	-0.05	-0.19
s35	0.28	0.31	0.04	0.20	0.06	-0.33	**0.55**	0.13	0.08	-0.20
s36	0.17	0.09	0.21	0.18	**0.78**	0.07	0.07	0.19	0.00	-0.02
s37	0.28	0.08	**0.74**	0.12	-0.07	0.26	0.02	0.09	-0.18	-0.14
s38	0.20	0.11	**0.65**	0.29	0.18	-0.07	0.08	-0.04	0.11	0.35
s39	0.51	0.05	0.37	-0.05	0.24	**0.52**	0.06	0.16	-0.01	0.00
s40	0.24	0.00	0.38	0.03	0.33	0.23	**0.42**	0.16	0.15	0.08
s41	0.31	0.17	**0.58**	0.02	0.29	-0.09	0.24	0.10	0.06	-0.06
s42	0.36	0.09	0.16	0.22	0.02	0.04	**0.42**	0.32	-0.28	0.11
s43	0.07	0.20	-0.03	0.23	0.03	**0.78**	-0.04	0.09	-0.03	0.02
s44	**0.53**	0.08	0.36	0.02	0.34	-0.08	0.39	-0.05	-0.06	0.04
Extraction Method: Principal Component Analysis. Rotation method: varimax with Kaiser normalization										
a. Rotation converged in 26 iterations.										

Factor No. 1 Level of Consideration Total Variance Explained has revealed that this Factor explained variance of 22.38%. 17 items (3, 5, 11, 12, 17, 18, 19, 20, 22, 26, 28, 29, 30, 31, 32, 33 and 44) were loaded on this Factor. This factor is named as Level of consideration as it includes statements related to bank's individual concern towards customer, their query handling, customer centric approach.

Factor No. 2 Physical Evidence The 2nd Factor explained a variance of 8.13. Six items (1, 2, 4, 7, 10, and 27) were loaded on this factor. This factor is named as Physical evidence as it includes statements related to Bank's physical facilities, equipments & fixtures.

Factor No. 3 Sense of Security: The third factor explained a variance of 7.20 four items were loaded on this factor (36, 37, 38 and41). This factor is named as sense of security and it include safety in using e- services.

Factor No. 4Accessibility: The Fourth factor explained a variance of 6.98. Two items were loaded on this factor (14, 15, 16 and 8). This factor is named as accessibility as it includes easy accessibility to services and availability of staff.

Factor No. 5 Level of Concern: The fifth factor explained a variance of 6.29. Three items were loaded on this factor (21, 25, and 34). This factor is named as Level of Concern as it includes availability of staff, timely information availability and quick complaint handling.

Factor No. 6 Knowledge of Action: The sixth factor explained a variance of 4.89.Three items were loaded on this factor (6, 39, and 43). This factor is named as Knowledge of Action as It deals with processing time and competency of front line staff.

Factor No. 7 Level of Response: The seventh factor explained a variance of 4.58. Four items were loaded on this factor (24, 35, 40, 42). This factor is named as Level of Response as it deals with the services like toll free number operation ability and quick service related to issue of new cheque book and online demand draft facility.

Factor No. 8 Reliability: The eighth factor explained a variance of 4.38. Three items were loaded on this factor (9 and 13). This factor is named as Reliability as it deals with Location safety and error free records.

Factor No. 9 Automation of Services: The ninth factor explained a variance of 3.22. One item was loaded on this factor (23). This factor is named as Automation of Services as it includes mobile and internet banking services.

Factor No. 10 Competitive Services: The tenth factor explained a variance of 2.55. No item was loaded on this factor. So we are not considering this factor as important one.

TABLE 5: NAMING OF FACTORS

Factor No.	Name of Factor	Label	Statements	Factor Loading
F1	Level of Consideration	S3	My Bank recognizes me as a valued customer	0.58
		S5	My Bank staff gives me fast and efficient service.	0.70
		S11	My Bank staff takes quick action in solving my problems.	0.82
		S12	My Bank staff tells me exactly the time in which service will be executed.	0.65
		S17	My Bank staff deals in friendly and courteous manners	0.68
		S18	My Banks staff gives me individual attention.	0.73
		S19	My Bank staff shows willingness to listen and respond to my needs.	0.72
		S20	I find efficient and no long lines up at counter hence no wait services.	0.69
		S22	I get quick connection to the right person through phone.	0.53
		S26	My Bank staff carries out my requests quickly.	0.82
		S28	My Bank staff is able to give me good advice regarding investments plan and tax saving investments.	0.54
		S29	Very less time is taken to sort out your complaint.	0.67
		S30	My Bank staff is empowered to resolve the customer complaint on the spot	0.70
		S31	The way of complaint handling is very good.	0.68
		S32	There is a proper follow up by the bank staff when you file some complaint	0.49
		S33	My Bank staff apologizes for any mistake.	0.71
		S44	My Bank regularly measures the customer satisfaction several times through out the year.	0.53
F2	Physical Evidence	S1	My Bank's ambience has professional and attractive appearance.	0.52
		S2	My Bank has clean and well cared facilities	0.64
		S4	My Banks operating hours are convenient to me.	0.70
		S7	My Bank fulfills its promises in time indicated.	0.66
		S10	My Bank has modern equipments and tools.	0.67
		S27	My Bank provides me reliable and credible services by maintaining secrecy regarding my password and account statements.	0.47
F3	Sense of Security	S36	Online banking is very safe with my bank.	0.78
		S37	My bank provides me competitive interest rate and attractive promotional plans.	0.74
		S41	In case of forgetting or corruption of PIN number of my debit card my bank provides me duplicate pin number in very less time.	0.58
		S38	My bank provides loan facility at very competitive and reasonable rates.	0.65
F4	Accessibility	S8	Material associated with the service like pamphlets, statements and forms etc are appealing and easily available at my bank.	0.66
		S14	My Banks branches are available in convenient locations	0.70
		S15	ATM machines are available in convenient locations.	0.85
		S16	My Bank's ATM is safe for me to use at night.	0.63
F5	Level of Concern	S21	My Bank's staff is available on time to provide me desired service when needed.	0.33
		S25	Bank's new promotional offers are informed timely.	0.63
		S34	In case of loss/ damage of ATM/passbook or any filled cheque I can register my complaint easily.	0.54
F6	Knowledge of Action	S6	My Bank staff has the knowledge to answer my queries.	0.59
		S39	Processing time of a transaction in my bank is very less.	0.52
		S43	My bank debit cards are acceptable in other bank's ATM machines.	0.78
F7	Level of Response	S24	My all Telephone enquiries are handled promptly and not put on hold.	0.54
		S35	Toll free number given by my bank is operational and gets easily connected	0.55
		S40	My Bank issues me cheque book in a stipulated time period on my request	0.42
		S42	My bank provides me online request for the demand draft facility	0.42
F8	Reliability	S9	My Bank records (passbooks, statements etc.) are error free	0.49
		S13	I feel safe in my transaction with my bank.	0.70
F9	Automation of Services	S23	I can deal with my bank by using modern ways of banking like through mobile and internet.	0.87

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CONCLUSION

Analysis of demographic variables shows that the majority of respondents belong to the age group of 21-40, professionals, males and they have their account in public sector banks. The research shows that the level of consideration is the most important factor in forming the customer perception regarding service quality in banking industry. Level of considerations means bank's individual concern towards customer, their query handling, fast and efficient service delivery and customer centric approach.

The next important factor is physical evidence. This is the only tangible factor that supports the service quality. It includes the ambience, clean and well cared facilities, equipments and tools and convenient operating hours. Automation of services is the least considered factor for determining service quality in banking sector. The third factor which helps in making perception about service quality is security aspect. This includes the feature like safety in using online and automated services and bank is providing competitive services.

The forth factor is accessibility to banking facilities like ATM, branches and Physical evidences. This factor is also important in today's competitive environment. The fifth factor is Level of concern which helps in framing individual perception about service quality is level of concern. The sixth factor is knowledge of action which shows how knowledgeable and updated are the staff members to provide satisfactory services to the customers. The next factor is level of response which shows how quick and responsive is your bank in service.

As today's customers are the regulators of the market and they demand individual attention, quick and best service. So strategist in banking industry must give due importance to all these factors. This paper will also help the policy maker in banking by giving an idea about the way in which consumer perceive about service quality in Indian banking industry.

SCOPE FOR FURTHER RESEARCH

In this paper the information is collected from tri city (Chandigarh, Panchkula and Mohali) only. By collecting the information from some more cities the sample will be more representative.

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