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**NEED/IMPORTANCE OF THE STUDY**

**STATEMENT OF THE PROBLEM**

**OBJECTIVES**

**HYPOTHESES**

**RESEARCH METHODOLOGY**

**RESULTS & DISCUSSION**

**FINDINGS**

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# ASSESSMENT OF SERVICE QUALITY IN PUBLIC AND PRIVATE SECTOR BANKS WITH SPECIAL REFERENCE TO BAREILLY CITY

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## ABSTRACT

Banking sector of India is running in a dynamic challenging period concerning both customer base and service performance. Service quality is only a strategy by which the banks can retain their customer base. Service quality plays a very important role in getting the customer satisfaction. Banks are trying to maintain their customer satisfaction by providing better quality services to the customer. This study compares customers' perceptions of service quality of both public and private sector banks in India. The service quality of both public and private sector banks has been measured through SERVQUAL scale. Data was collected from 390 respondents of Bareilly of both public and private sector banks by using preframed questionnaire. The results show the dimensions of service quality such as tangibility, reliability, responsiveness, empathy and assurance significantly predict customer trust and commitment. Private sector banks customers are more satisfied and committed as they received better quality services from banks. This study implies that public sector banks also should come forward and try their best to provide quality services to win their customers back.

## KEYWORDS

Private Sector Banks, Public Sector Banks, Service Quality, Customer Satisfaction.

## INTRODUCTION

At the time of independence banking sector of India was not very sound. The strengthening of banking sector of India took place after the establishment of Reserve Bank of India in 1935 as it was empowered to regulate the banking by issue of directive, inspections, mergers, amalgamation etc. Two important steps were taken in 1949 which was very important from the point of view of structural reforms in banking sector. First Banking Regulation Act was passed in 1949. It empowered the Reserve Bank of India to regulate commercial banks of India. Fourteen Commercial Banks were nationalized on 19<sup>th</sup> July 1969 and six more banks were nationalized on 15<sup>th</sup> April 1980. After nationalization these banks rendered various types of banking services by assuming social responsibilities. The Government tried to implement various welfare schemes through these banks. The Banks occupy a very important place in Indian Banking System. There were very little competition in banking sector before 1991. The public sector bank dominates the banking sector in terms of size of asset. Now the government recognized to make the banking industry more competitive. Moreover banking sector has been opened for private sector banks. As a result, new private banks has been set up, old private sector bank expand their operations and new foreign banks also entered in Indian Banking Industry. It has promoted competition in the Indian Banking Industry and helped in increasing efficiency. This paper endeavours customer satisfaction. In the present era of cut throat competition the survival of banks depend on customer satisfaction. Customer satisfaction is the state of mind that consumers have about a bank when their expectations have been met or exceeded over the life time of the service different people may have different expectations based on their prior experience, personal needs and what other people told them. As perceptions are always considered relative to expectations and expectations are dynamic, perceptions may also shift over time from person to person. What is considered quality service or the things that satisfy customer today may be different tomorrow, same in the banking industry. Understanding of the customer's expectations and their perceptions about a particular bank can be the game changer.

## LITERATURE REVIEW

Review of literature has vital relevance with any research work due to literature review the possibility of repetition of study can be eliminated and another dimension can be selected for the study. The literature review helps researcher to remove limitations of existing work or may assist to extend prevailing study. Several studies have been conducted to analyze the different dimension of service quality of commercial banks in India and abroad. According to **K. Rama Mohana Rao**, Quality means the degree of excellence in service performance. Consumers perceive the quality of a service by experiencing the consumption process and comparing the experience with their expectations. The best service quality firms cannot blame for poor quality. The service firm need to formulate strategies for quality performance. Service quality management is the most critical task of service companies. Quality may be perceived in many dimensions. It may relate to cost, profitability, customer satisfaction, customer relations or positive word of mouth, customer assess service quality with their own criteria. **Buzell and Gale's** empirical research shows the positive relationship between service quality and organizational performance. According to **Parasuraman, Zeithmal and Berry** Service quality is the degree and direction of discrepancy between consumer's perceptions and expectations in terms of different but relatively important dimensions of the service quality, which can affect their future purchasing behaviour. **Douglas et al** define service quality as an attitude formed by long term, overall evaluation of performance. **Lovelock et al (2006)** opined that if a firm wants to retain customer they are required to provide better services to their customers by quality improvement programs and should continuously enhance benefits desired by customers. At the same time, productivity improvement efforts decrease the cost. The customers are satisfied with the organization if the services deliver by firm are better than their competitors. According to **Zeithamal et al (2008)** customer have two different types of service expectations: 1) Meaning and types of expected service 2) Current issues in customer service expectations. In a Perception of the service, service quality may be the most critical determinant of satisfaction. They mentioned the service encounters or "moments of truth" as the building blocks for both satisfaction and quality. Service encounter is an opportunity to build perceptions of quality and satisfaction. **Johnston (1995)** identified 18 dimensions of service quality to measure the performance of service industries: aesthetic, availability, attentiveness, access, care, cleanliness, comfort, commitment, communication, competence, courtesy, friendliness, flexibility, functionality, integrity, reliability, responsiveness and security.

## OBJECTIVES OF THE STUDY

- To measure and analyze the quality of services provided by public and private sector banks in Bareilly.
- To ascertain service quality variations across selected banks by demographic variations.
- To measure the customer satisfaction in selected public and private sector banks by analyzing the gap between expectations and their perceptions of banking services.

**RESEARCH METHODOLOGY**

This study is based on a survey conducted in Bareilly City. Primary as well as secondary data were collected. The theoretical foundation of the study is based on various secondary resources such as text books on service quality, articles, magazines and published papers. For the purpose of the study a questionnaire was designed on point Likert Scale, where '1' represents SD (Strongly Disagree) and '5' represents SA (Strongly Agree) and the total 390 respondents were asked to respond the statements in the SERVQUAL scale. Questionnaire consists of 18 questions related to five dimensions of service quality in which the customer of banks responded against their expectations and perceptions. Questionnaire was personally delivered by hand at workplaces and homes, which was used as a method for data collection. The respondents (190 of public sector banks and 200 of private sector banks) were required to record their perceptions and expectations of the service of the respective public and private sector banks in Bareilly City. Two public sector banks- PNB and OBC and two private sector banks- ICICI and HDFC were selected for the study. The study is based on the assumption that all banks belong to the same category. The categorization was based on the responses of the customers.

**DATA ANALYSIS****DEMOGRAPHIC PROFILE OF THE RESPONDENTS****TABLE 1: GENDER WISE DISTRIBUTION TO THE RESPONDENTS**

| Gender | Number & % of respondents |       |                      |    |
|--------|---------------------------|-------|----------------------|----|
|        | Public Sector Banks       |       | Private Sector Banks |    |
|        | No.                       | %     | No.                  | %  |
| Male   | 128                       | 67.36 | 142                  | 71 |
| Female | 62                        | 32.64 | 58                   | 29 |

**TABLE 2: AGE WISE DISTRIBUTION TO THE RESPONDENTS**

| Age       | Number & % of respondents |       |                      |      |
|-----------|---------------------------|-------|----------------------|------|
|           | Public Sector Banks       |       | Private Sector Banks |      |
|           | No.                       | %     | No.                  | %    |
| <25 years | 24                        | 12.63 | 29                   | 14.5 |
| 25-35     | 37                        | 19.47 | 64                   | 32   |
| 35-45     | 40                        | 21.05 | 56                   | 28   |
| 45-55     | 43                        | 22.63 | 33                   | 16.5 |
| >55       | 46                        | 24.22 | 18                   | 9    |

**TABLE 3: EDUCATION WISE DISTRIBUTION TO THE RESPONDENTS**

| Education    | Number & % of respondents |       |                      |      |
|--------------|---------------------------|-------|----------------------|------|
|              | Public Sector Banks       |       | Private Sector Banks |      |
|              | No.                       | %     | No.                  | %    |
| Graduate     | 76                        | 40    | 46                   | 23   |
| Post Grad.   | 43                        | 22.63 | 57                   | 28.5 |
| Professional | 34                        | 17.89 | 79                   | 39.5 |
| Others       | 37                        | 19.48 | 18                   | 09   |

**TABLE 4: OCCUPATION WISE DISTRIBUTION TO THE RESPONDENTS**

| Occupation   | Number & % of respondents |       |                      |      |
|--------------|---------------------------|-------|----------------------|------|
|              | Public Sector Banks       |       | Private Sector Banks |      |
|              | No.                       | %     | No.                  | %    |
| Government   | 48                        | 25.26 | 24                   | 12   |
| Private      | 51                        | 26.84 | 63                   | 31.5 |
| Professional | 23                        | 12.10 | 41                   | 20.5 |
| Business     | 21                        | 11.05 | 44                   | 22   |
| Student      | 27                        | 14.21 | 13                   | 6.5  |
| Others       | 20                        | 10.54 | 15                   | 7.5  |

**TABLE 5: INCOME WISE DISTRIBUTION TO THE RESPONDENTS**

| Income/Rs.  | Number & % of respondents |       |                      |      |
|-------------|---------------------------|-------|----------------------|------|
|             | Public Sector Banks       |       | Private Sector Banks |      |
|             | No.                       | %     | No.                  | %    |
| <10000      | 23                        | 12.10 | 11                   | 5.5  |
| 10000-15000 | 35                        | 18.42 | 26                   | 13   |
| 15000-25000 | 47                        | 24.74 | 47                   | 23.5 |
| 25000-40000 | 58                        | 30.52 | 53                   | 26.5 |
| >40000      | 27                        | 14.22 | 63                   | 31.5 |

**ANALYSIS OF CHI SQUARE TEST OF INDEPENDENCE****Chi square test of independence****Hypothesis**

H0: Preference towards public/private sector banks and age group is independent of each other.

H1: Preference towards public/private sector banks and age group is dependent of each other.

$$\chi^2 = \sum (Fo - Fe / Fe)^2$$

Where Fo=observed frequency and Fe=expected frequency for each cell

Fe=(frequency of the column) (frequency of the row)/n



TABLE 6

| Observed Frequency       |           |       |       |       |     |              |
|--------------------------|-----------|-------|-------|-------|-----|--------------|
| Preference towards Banks | Age Group |       |       |       |     | Total of row |
|                          | <25years  | 25-35 | 35-45 | 45-55 | >55 |              |
| Public Sector Banks      | 24        | 37    | 40    | 43    | 46  | 190          |
| Private Sector Banks     | 29        | 64    | 56    | 33    | 18  | 200          |
| Total of Column          | 53        | 101   | 96    | 76    | 64  | 390          |

TABLE 7

| Expected Frequency       |           |        |        |        |        |
|--------------------------|-----------|--------|--------|--------|--------|
| Preference towards Banks | Age Group |        |        |        |        |
|                          | <25years  | 25-35  | 35-45  | 45-55  | >55    |
| Public Sector Banks      | 25.820    | 49.205 | 46.769 | 37.025 | 31.179 |
| Private Sector Banks     | 27.179    | 51.794 | 49.230 | 38.974 | 32.820 |

TABLE 8: CALCULATION OF  $\chi^2$ 

| Fo                     | Fe     | Fo-Fe   | (Fo-Fe) <sup>2</sup> | (Fo-Fe) <sup>2</sup> /Fe |
|------------------------|--------|---------|----------------------|--------------------------|
| 24                     | 25.820 | -1.82   | 3.3124               | 0.128288149              |
| 37                     | 49.205 | -12.205 | 148.962025           | 3.027375775              |
| 40                     | 46.769 | -6.769  | 45.819361            | 0.979695119              |
| 43                     | 37.025 | 5.975   | 35.700625            | 0.96423025               |
| 46                     | 31.179 | 14.821  | 219.662041           | 7.045191988              |
| 29                     | 27.179 | 1.821   | 3.316041             | 0.122007469              |
| 64                     | 51.794 | 12.206  | 148.986436           | 2.876519211              |
| 56                     | 49.230 | 6.77    | 45.8329              | 0.930995328              |
| 33                     | 38.974 | -5.974  | 35.688676            | 0.915704726              |
| 18                     | 32.820 | -14.82  | 219.6324             | 6.69202925               |
| $\chi^2 = 23.68203726$ |        |         |                      |                          |

Degree of freedom =  $(R-1) \times (C-1)$

$= (2-1) \times (5-1)$

$= 4$

Confidence level = 95%

Therefore  $\chi^2 = 9.488$

So in this case  $\chi^2_{cal} > \chi^2_{tab}$  hence null hypothesis is rejected and alternative hypothesis is accepted.

#### SERVQUAL ANALYSIS

TABLE 9: GAP MODEL FOR PUBLIC SECTOR BANKS

| TANGIBILITY |         |         |                |                   |            |
|-------------|---------|---------|----------------|-------------------|------------|
| Statement   | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1           | 4.13    | 3.21    | -0.92          | -0.858            | 1.000      |
| 2           | 4.18    | 3.79    | -0.39          |                   |            |
| 3           | 4.18    | 3.52    | -0.66          |                   |            |
| 4           | 4.10    | 2.90    | -1.20          |                   |            |
| 5           | 4.13    | 3.01    | -1.12          |                   |            |

| RELIABILITY |         |         |                |                   |            |
|-------------|---------|---------|----------------|-------------------|------------|
| Statement   | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1           | 4.23    | 3.30    | -0.93          | -1.195            | 1.435      |
| 2           | 4.26    | 3.03    | -1.23          |                   |            |
| 3           | 3.89    | 2.48    | -1.41          |                   |            |
| 4           | 4.01    | 2.80    | -1.21          |                   |            |

| RESPONSIVENESS |         |         |                |                   |            |
|----------------|---------|---------|----------------|-------------------|------------|
| Statement      | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1              | 3.97    | 2.86    | -1.11          | -1.263            | 1.242      |
| 2              | 3.81    | 2.57    | -1.24          |                   |            |
| 3              | 3.92    | 2.48    | -1.44          |                   |            |

| ASSURANCE |         |         |                |                   |            |
|-----------|---------|---------|----------------|-------------------|------------|
| Statement | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1         | 3.94    | 2.83    | -1.11          | -1.246            | 1.208      |
| 2         | 3.79    | 2.44    | -1.35          |                   |            |
| 3         | 3.95    | 2.67    | -1.28          |                   |            |

| EMPATHY   |         |         |                |                   |            |
|-----------|---------|---------|----------------|-------------------|------------|
| Statement | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1         | 3.71    | 2.45    | -1.26          | -1.133            | 1.001      |
| 2         | 4.02    | 2.86    | -1.16          |                   |            |
| 3         | 4.02    | 3.04    | -0.98          |                   |            |

TABLE 10: GAP MODEL FOR PRIVATE SECTOR BANKS

| TANGIBILITY    |         |         |                |                   |            |
|----------------|---------|---------|----------------|-------------------|------------|
| Statement      | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1              | 4.40    | 3.93    | -0.47          | -0.712            | 0.607      |
| 2              | 4.53    | 3.91    | -0.62          |                   |            |
| 3              | 4.61    | 4.00    | -0.61          |                   |            |
| 4              | 4.51    | 3.43    | -1.08          |                   |            |
| 5              | 4.57    | 3.79    | -0.78          |                   |            |
| RELIABILITY    |         |         |                |                   |            |
| Statement      | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1              | 4.65    | 3.88    | -0.77          | -0.737            | 0.495      |
| 2              | 4.58    | 3.73    | -0.85          |                   |            |
| 3              | 4.57    | 3.71    | -0.86          |                   |            |
| 4              | 4.61    | 4.14    | -0.47          |                   |            |
| RESPONSIVENESS |         |         |                |                   |            |
| Statement      | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1              | 4.65    | 3.64    | -1.01          | -0.703            | 0.348      |
| 2              | 4.70    | 4.17    | -0.53          |                   |            |
| 3              | 4.66    | 4.09    | -0.57          |                   |            |
| ASSURANCE      |         |         |                |                   |            |
| Statement      | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1              | 4.61    | 3.77    | -0.84          | -0.746            | 0.369      |
| 2              | 4.66    | 4.06    | -0.6           |                   |            |
| 3              | 4.60    | 3.80    | -0.8           |                   |            |
| EMPATHY        |         |         |                |                   |            |
| Statement      | E-score | P-score | SERVQUAL Score | Average Dimension | Chi-square |
| 1              | 4.51    | 3.45    | -1.06          | -1.023            | 0.693      |
| 2              | 4.65    | 3.51    | -1.14          |                   |            |
| 3              | 4.59    | 3.72    | -0.87          |                   |            |

## DATA INTERPRETATION

The major findings of the study are given below on the basis of analysis and interpretation:-

- The result of the study reveals that majority of the respondents of public and private sector banks are male (69.23%) and belonging to the age group of 25-35 years (25.90%).
- Major of the respondents for this study are graduates (31.28%), private employees (29.23%) are having income in the range of Rs. 25000-40000 (28.46%).
- A Chi-Square analysis was performed to determine the impact of SERVQUAL with banking services. The results are summarized in Table 6, 7, 8, 9 and 10.
- It is evident from the above Tables 6, 7 and 8 that  $\chi^2$  calculated value at 5% level of significance is 23.682 while the  $\chi^2$  tab is 9.488.
- Since in this case  $\chi^2 \text{ cal} > \chi^2 \text{ tab}$  hence null hypothesis is rejected and alternative hypothesis is accepted i.e. Preference towards public/private sector banks and age group is dependent on each other.
- From the tables 9 and 10 SERVQUAL dimension, Tangibility (Modern looking equipment, physical facilities appearance communication material) has  $\chi^2 \text{ cal}$  1.000 for public sector banks and  $\chi^2 \text{ cal}$  0.607 for private sector banks respectively. Both the values are much lower than  $\chi^2$  tabulated value 12.592 which shows that for tangibility dimension at the expected and perceived scores are nearly same at 5% level of significance. And the same trends are observed for other dimensions like reliability (Timely service, error free records, ability to perform the promised service dependably and accurately), Responsiveness (Willingness to help and provide prompt service), Assurance (Knowledge and courtesy of employees and their ability to convey trust and confidence) and Empathy (The firm provides individual attention, care, understanding specific needs and maintain long term relationships).
- SERVQUAL score of tangibility suggests that public sector banks required to improve their infrastructure in comparison with private sector banks.
- SERVQUAL score of responsiveness and empathy training on stress management and better public dealing should be imparted to the employees of public sector banks.
- The overall attitude of customer towards bank services is that they are satisfied with their services provided by the banks. But still they require and expect more and better services to be provided

## CONCLUSIONS

In the present time customer satisfaction is of great importance in modern marketing. This study on service quality in selected banks is measured in five dimensions by using SERVQUAL scale developed by Parsuraman et al (1988). In this research it reveals that there is a small perceptual difference between regarding overall quality services in the respective banks. The respondents of both the banks concentrate on the staff of the banks while banks itself concentrate on tangible factor like computerization, physical facilities etc to improve the customer services. All the dimensions reliability, responsiveness and assurance are found to be most vital and main strategic elements of service quality for both public and private sector banks. If banks want to retain the customer on long-term basis, banks should work with their 100% efforts towards customer satisfaction.

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