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CUSTOMER EXPECTATIONS AND PERCEPTIONS ON SERVICE QUALITY IN BANKING SECTOR: WITH SPECIAL REFERENCE TO PUBLIC SECTOR BANKS IN RAJASTHAN REGION

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ABSTRACT

Service quality is a competitive mace in the banking industry. As competition becomes more rigorous and environmental factors become more argumentative, the concern for service quality grows. Retention of customer is the ultimate successful performance of any banking sector. The study has been carried out at both aggregate and disaggregates levels in order to explore and map the differences. The study also traces the factors affecting customer expectations and perceptions in regard to the service quality of public sector banks in Rajasthan region. The primary data were collected with the help of a standardized questionnaire of service quality of Parasuraman which was administered to a convenience sample of 200 respondents accessing public sector banking services in Jaipur, a city in Rajasthan, and the banks identified of the public undertaking were UCO bank and corporation bank. The data collected were analyzed with the statistical tools of Wilcoxon test i.e 'z-'test. And P value was identified for all the five dimensions of service quality under study i.e. Tangibles, Reliability, Responsiveness, Assurance and Empathy. The study interoperates according to statistics from the Wilcoxon test, and p statistic obtained smaller than the significance level of 0.05, so the assumption H_0 is rejected and therefore H_1 is accepted. i.e H_0 which states that there is no significant difference between customer expectations and perceptions of quality of services in banking sector is solely rejected and H_1 which states that there is a significant difference between customer expectations and perceptions of quality of services in banking sector is accepted. Thus it had been accepted that public sector banks are not able to meet their customers' expectations in the five areas of SERVQUAL. In other words, the service has been received from customers less than their expectations.

KEYWORDS

SERVQUAL, Tangibles, Reliability, Responsiveness, Assurance and Empathy.

1. INTRODUCTION

The term ***public sector bank*** is used commonly in India. This refers to banks that have their shares listed in the stock exchanges NSE and BSE and also the government of India holds majority stake in these banks. They can also be termed as government owned banks. ***Service quality*** is generally considered a pioneer of customer satisfaction so it should be delivered by the service provider in order to improve the probability of customer satisfaction. The effectiveness of a banking sector depends upon how finest it can deliver services to its target customers. The globalization and liberalization of Indian banking sector has truly called for much more disciplined approach to improve the overall quality of customer services through absorption and adoption of flexible and appropriate information technology in order to provide frequent customer satisfaction. Due to severely competitive market and the entry of new generation tech-savvy banks, the banking sector has to discard their old ideas and practices, build customer loyalty programs and adopt a distinctive approach to meet the challenges ahead. A customer centric view has replaced the earlier product centric view because it has been seen as a prerequisite to customer retention.

Hence, it is desirable for banks to develop a customer-centric approach for their long term survival and growth. The awareness has already dawn that prompt, efficient and speedy customer service alone will attract the existing customers to continue and encourage new customers to try the services offered by the banks. The banking institutions are forced to scrutinize their performance because their survival will be dependent upon their overall efficiency and ability to provide excellent service in order to retain and satisfy their customers.

Service quality and customer satisfaction are considered as significant issues in most service industries (Zeng et al., 2010). High and unique quality is a way to win customers and make them loyal for a long time. Management literature proposes many concepts and approaches concerning how to deal with service quality. There are also many different concepts how the notion "service quality" should be understood (Urban, 2009). Banking industry is facing challenges due to concentrated competition, changing market, risk and uncertainty, environment, and demanding customers. These changes impact on both the structure of the industry and the nature of competition between banks. That's been said, service quality has become an increasingly important factor for ongoing and success in the banking sector and there is a need to identify the characteristic of the service quality perceived by the customers of banks. Service quality is the combination of two words i.e., service and quality which has different meaning at different sector. Each word has its own meaning.

- **SERVICE**: A type of economic activity that is ethereal is not stored and does not result in ownership. A service is consumed at the point of sale. Services are one of the two key components of economics, the other being goods.
- **QUALITY**: Quality is the ongoing process of building and sustaining relationships by assessing, anticipating, and fulfilling stated and implied needs.

MEANING OF SERVICE QUALITY

Service quality means an assessment of how well a delivered service is straight to the customers‟ expectations. Service business operative often assess the service quality provided to their customers in order to improve their service, to quickly identify problems, and to better assess customer satisfaction. Quality in service is very important especially for the growth and development of service sector business enterprises (Powell, 1995).

Service quality has been defined by Robinson (1999) as "an outlook or global judgment about the supremacy of a service"

Service quality has emerged as the major attractant to many banks as a competitive differentiator (Newman, 2001). Measuring the customer satisfaction helps banks to understand the customer's needs and can thus change strategies accordingly. Customer satisfaction is defined as the result of a cognitive and affective evaluation, wherein a standard comparison is adopted for the actually perceived performance. Nowadays, with the increased competition, service quality has become a popular area of academic investigation and has been recognized as a key factor in keeping competitive advantage and sustaining satisfying relationships with customers (Zeithmal et al.2000).

DIMENSIONS OF SERVICE QUALITY

The SERVQUAL scale was developed by ***Parasuraman et al. in 1985***, and refined in 1988, 1991 and 1994 which would be used to measure service quality across a broad range of service categories. 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. Formerly 10 dimensions of service quality were proposed (reliability, responsiveness, competence, access, courtesy, communication, credibility, security, understanding the consumer, and tangibles). Later these were reduced to five (reliability, responsiveness, empathy, assurances and tangibles). The later model of five quality dimensions (RATER) considered the following issues:

- ✓ **R: Reliability**: Ability to perform the promised service dependably and accurately.
- ✓ **A: Assurance**: Ability, knowledge and politeness of employees to inspire trust and confidence
- ✓ **T: Tangibles**: Physical facilities, equipment and appearance of employees
- ✓ **E: Empathy**: Individualized, caring attention that the firm provides to its customers
- ✓ **R: Responsiveness**: Willingness to help customers and provide timely service.

Therefore, the aim of this study was to identify Public sector Bank's customer expectations in order to improve their satisfaction, knowledge management to the expectations of their customers, and bank's services provided to evaluate compliance with the expectations of the clients**.**

2. REVIEW OF LITERATURE

For the past 30 years diverse topics such as the nature of service quality, bank choice criteria, bank switching behavior and buying decision-making have been examined by different researchers such as Berry, Parasuraman, and Zeithaml, (1989), and Turnbull and Gibbs (1989). Amongst the studies carried out on corporate customers, focus has been on the importance of service in contributing to the development of corporate banking relationships (de Brentani & Cooper 1992). Bahia and Nantel (2000) developed their own BSQ (banking service quality) scale and compared it with SERVQUAL (service quality) scale, and concluded that the model they developed was more reliable and fits the validity criteria. The elements of their scale are effectiveness and assurance, access, price, tangibles, service portfolio and reliability. Aldlaigan and Buttle (2002) conducted an empirical study to develop a new scale to measure service quality perceptions of retail bank customers. They developed a new 21-item scale comprising four dimensions: service system quality, behavioral service quality, service transactional accuracy and machine service quality. They found that customers evaluate service quality at two levels: organizational and transactional. The discretion, reliability and validity of this scale suggest that this is a measure of high utility to the banking industry.

Gudep and Elango (2006) focused on the service quality and customer satisfaction amongst the private, public and foreign banks in India. A well-structured questionnaire was used to collect the views of respondents across the three banking sectors. The survey instrument included various dimensions pertaining to the quality of customer services in terms of banking personnel, convenient working hours, web-based services, error-free value-added services and efficient grievance redressal mechanism. The authors used 'factor analysis' (FA) and the 'one-way analysis of variance' classification to extract the relevant factors and analyze whether there was any significant difference with respect to service quality between the three banking sectors. The results indicated that the foreign and the new generation private sector banks were serving the customers better. This had larger implication on the public sector commercial banks in India with respect to customer service delivery aspects.

Chawla and Singh (2008) tried to measure service quality in the life insurance sector. They specifically focused on identifying the service quality factors affecting customer satisfaction levels of the policy holders. The study was based on the responses of 210 policy holders from northern India. Various statistical tests, namely reliability analysis and FA, were employed to test data that were collected through survey method. The findings of the study revealed that the accessibility factor has a higher mean satisfaction compared with mean satisfaction of reliability and assurance factors. Comparison of overall mean satisfaction based on various factors extracted showed that respondent who had purchased insurance policies before privatization had a higher mean score compared with the respondents who took insurance policies after privatization.

Shekhar and Gupta (2008) explored customers' perspectives on the concept of relationship marketing. They attempted to understand the customers' perspective on their relationship with financial service provider and the quality of service provided by them. They focused on the customers' motivations behind engaging themselves in a relationship and the factors, which influence them in this regard. He concluded that a financial service provider should take these motivations and factors into consideration at the time of formulating relationship marketing strategies.

Rohini (2006) undertook a service quality perception study in five hospitals in Bangalore city. The well-documented 'Service Quality Model' was used as a conceptual framework for understanding service quality delivery in healthcare services. The measuring instrument used in this study was the SERVQUAL questionnaire for the measurement of Gap 5 and Gap 1. An analysis covering a sample of 500 patients revealed that there exists an overall service quality gap between patients' perceptions and their expectations. An analysis covering a sample of 40 management personnel revealed that a gap between managements' perception about patients' expectations and patients' expectations of service quality also exists. The study suggested improvements across all the five dimensions of service quality - tangibles, reliability, responsiveness, assurance and empathy.

Mengi (2009) conducted a study to compare customers' perceptions of service quality of public and private banks in Jammu. 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 (tangibility, reliability, responsiveness, assurance and empathy) on customer satisfaction. It was found that the customers of public sector banks are more satisfied with their service quality than those of private sector banks.

In the light of the preceding review of the studies carried out in this area, we find that there are very few studies focusing on a comparative analysis of services quality expectations and perceptions of customers of public sector banks in the Rajasthan region of India. So this focused on various factors affecting customer's expectations and perceptions in regard to the service quality of public sector banks and also tried to analyze the expectations and perceptions of customers of public sector banks in Rajasthan.

3. RESEARCH METHODOLOGY

HYPOTHESIS

H_0: There is no significant difference between customer expectations and perceptions of quality of services in banking sector.

H_1: There is a significant difference between customer expectations and perceptions of quality of services in banking sector.

The research methodology used for the present study is descriptive research which includes questionnaires and fact-finding enquiries of different kinds of Customers of Public sector banks of Rajasthan region viz UCO Bank, Jaipur and Corporation Bank, Jaipur. Total No of Respondents was 100 each of UCO Bank, Jaipur and Corporation Bank, Jaipur (N = 200). The questions are closed ended and attached as Annexure to research paper.

Each questionnaire item was scored on five point numerical scale, where 1= highly dissatisfied, 2 = Dissatisfied, 3 = neither satisfied nor dissatisfied, 4 = satisfied, and 5 = highly satisfied (For perception) and similar scale with rating for importance for expectation scale and customers were asked to respond to the statements in the SERVQUAL model. ***Likert-type*** or frequency scales use fixed choice response formats and are designed to measure attitudes or opinions. These ordinal scales measure levels of agreement/disagreement

4. RESULTS & ANALYSIS

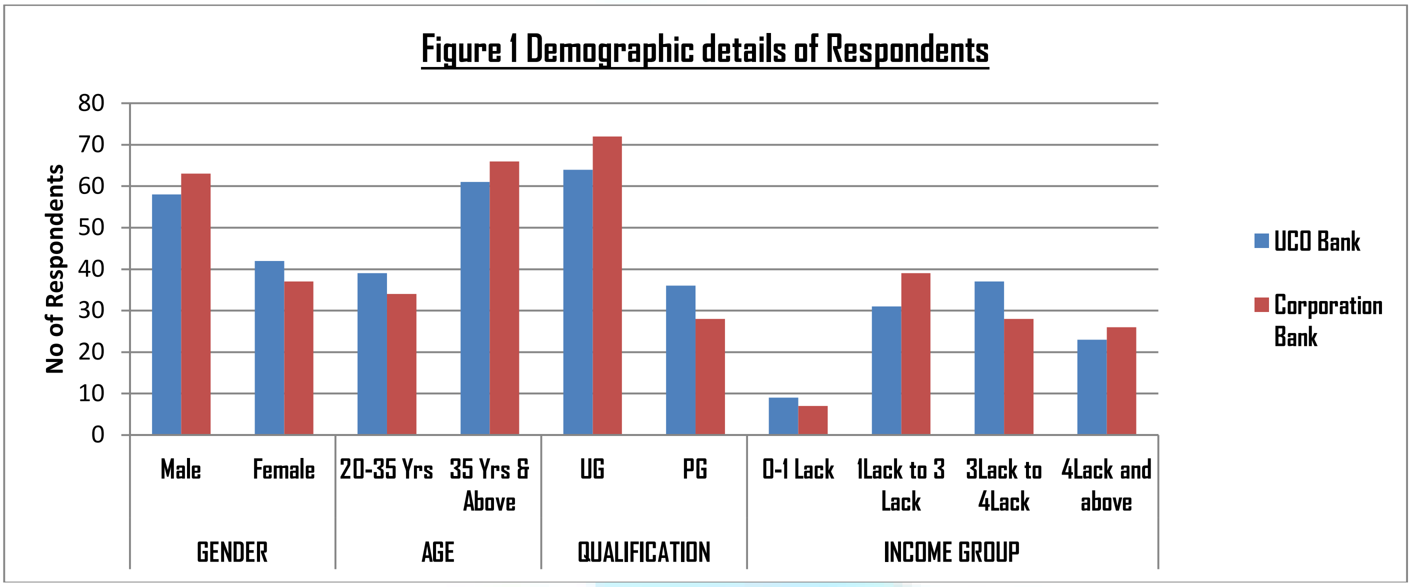
4.1 DEMOGRAPHIC DETAILS OF RESPONDENTS

To make the study more relevant and enhance the reliability both gender of customers of Public sector banks who belong to various income groups acted as respondents were analyzed in the current study. The demographic details of respondents are shown in Table 1 below:-

TABLE 1: DEMOGRAPHIC DETAILS OF RESPONDENTS

DEMOGRAPHIC PARAMETER	GENDER		AGE		QUALIFICATION		INCOME GROUP			
NO OF RESPONDENTS	Male	Female	20-35 Yrs	35 Yrs & Above	UG	PG	0-1 Lack	1 Lack to 3 Lack	3Lack to 4Lack	4Lack and above
UCO Bank	58	42	39	61	64	36	9	31	37	23
Corporation Bank	63	37	34	66	72	28	7	39	28	26
TOTAL	121	79	105	95	136	64	16	70	65	49
TOTAL (N)	200		200		200		200			

FIGURE 1: DEMOGRAPHIC DETAILS OF RESPONDENTS



4.2 RELIABILITY STUDIES OF RESPONDENTS OPINIONS

Primarily reliability by calculating Cranach's alpha by using spss19 software. The results of questionnaire survey are summarized in Table 2.

TABLE 2: RELIABILITY STATISTICS

	Tangibles	Reliability	Responsiveness	Assurance	Empathy
No of Questions	6	6	6	6	6
Cranach's Alpha	0.865	0.821	0.816	0.792	0.801

As the above value of Cranach's alpha obtained from pilot study is above 0.75 it indicates that the survey is reliable up-to high extent.

4.3 ANALYSIS OF GAP SCORE

In this section, to answer the research question, researcher examined the gap between expectations and perceptions. Due to this , based on factor analysis , 5 factors determining customers' expectations are, therefore divided into dimension into , which comes in the form of sub- questions related to the main question was also studied. To prove the hypothesis of the current research study **H_0**: There is no significant difference between customer expectations and perceptions of quality of services in banking sector various questions were analyzed to respondents and discussed below to analyze the Gap Score.

If the expectations and perceptions of customers' expectations expressed relative to test the main hypothesis can be confirmed or refuted. ***Wilcoxon test*** may be better to answer the question. The test of equal distribution of the two pairs of variables related to the test. This is how to calculate the difference between two sets of variables are calculated and then ranked differences. Results are explained in table 3 below:-

TABLE 3: ANALYSIS OF GAP SCORE WILCOXON TEST STATISTIC OF FACTORS AND THEIR SIGNIFICANCE

Dimensions of service Quality		Perception minus expectation			
		Negative Difference	Positive Difference	Equal	Total
Tangibles	Frequency	72	109	19	200
	Rank Average	101.70	202.87	**Z**	**-P**
	Sum of rank	7322.4	22105	-12.710	0.00
Reliability	Frequency	62	117	21	**200**
	Rank Average	106.32	183.45	**Z**	**-P**
	Sum of rank	6590.6	21457	-10.521	0.27
Responsiveness	Frequency	112	71	17	200
	Rank Average	176.21	147.21	**Z**	**-P**
	Sum of rank	19735.5	10451.9	-1.247	0.314
Assurance	Frequency	55	129	16	200
	Rank Average	156.21	157.35	**Z**	**-P**
	Sum of rank	8591.5	20291.7	-0.895	0.302
Empathy	Frequency	79	107	14	200
	Rank Average	132.47	192.12	**Z**	**-P**
	Sum of rank	10459.6	20556.8	-1.710	0.21

It has been observed from the above table 3 that for **service quality dimension tangibles** the expectations and perceptions in the form of questions that have been responded by 200 persons, 72 of them in the have their expectations are higher than perceptions, perceptions of 109 people get the most out of expectations and the expectations and perceptions of 19 respondents as bank customers it was equal. With this interpretation, according to statistics from the Wilcoxon test, p statistic obtained smaller than the significance level of 0.05, so the assumption ***H_0 is rejected and therefore $H_1$is accepted***. We conclude that public sector banks are not able to meet their customers' expectations in the areas of tangibles. In other words, the service has been received from customers less than their expectations.

Similarly in other results obtained from the above table 3 for **service quality dimension Reliability, Responsiveness, Assurance and Empathy** the expectations and perceptions in the form of questions that have been responded by 200 persons, were tested with Z test i.e. With this interpretation, according to statistics from the Wilcoxon test, and p statistic obtained smaller than the significance level of 0.05, so the assumption ***H_0 is rejected and therefore $H_1$is accepted***. i.e. **H_0** which states that there is no significant difference between customer expectations and perceptions of quality of services in banking sector is solely rejected and **H_1** which states that there is a significant difference between customer expectations and perceptions of quality of services in banking sector is accepted.

Thus it can be conclude that public sector banks are not able to meet their customers' expectations in the areas of SERVQUAL. In other words, the service has been received from customers less than their expectations.

5. CONCLUSION

The purpose of this study was to determine the perceptions and expectations of customers, in public sector bank and consumers' expectations of service quality in the branches of various public sector banks in Rajasthan. Customer's expectations of service quality in banks are high and perceived quality of service is quite lower across public sector banks. For Public sector banks the most prominent gap is in reliability, empathy, responsiveness dimension of the service quality. Banks have to understand the shifting needs of customers, their objectives and opportunities to create value. Banks should have a strong customer relationship management system that would specify the importance of the customer and able to be aware of their needs.

This study observes the perception level of customers towards the service quality by the public sector banks with the popular and comprehensively used instrument SERVQUAL consisting of five dimensions of service quality. The banking business is becoming more and more versatile as a result of liberalization and globalizations. With hostile marketing strategies for making business opportunities, banks have developed innovative products, keeping in view the needs of different classes of individual customers. Banks may pursue a feedback system to know the customers' expectations for improving the level of customer satisfaction to the maximum level. Responses on service reliability should be continuously obtained from customers. This will improve their service quality to a large extent. This study meets the desired objective, but it suffers from three setbacks:

- The restricted number of public sector banks (only two banks) enclosed under the study.
- The sample size and the number of definite customers are limited and
- Finally, a more strong investigation is needed to reach a strong conclusion.

Hence, it can be accomplished that reliability, assurance, empathy and responsiveness are the dimensions which needs to be taken utmost care by the banks to improve the customer's satisfaction.

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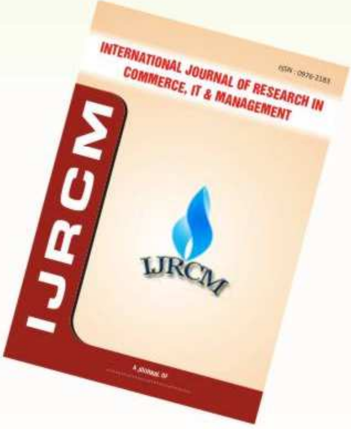

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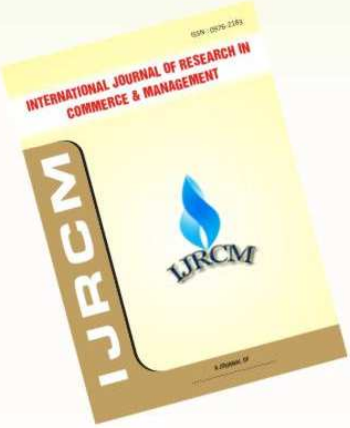

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