



STUDY ON CUSTOMER SATISFACTION FOR SERVICES PROVIDED BY BANK OF MAHARASHTRA

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ABSTRACT

Customer satisfaction and Customer Relationship Management is essential tool for business success in today's competitive environment. Customer satisfaction can help any bank to identify opportunities for services innovation and retention of customers by providing better quality services. This study focuses on Customer Satisfaction with the services provided by Bank of Maharashtra to salary account customers in Nashik city. A sample of 50 customers having salary account is collected for the study. Study considered ten variables from five dimensions of Service Quality, as classified into SERVQUAL model of Parasuraman, Zeithaml and Berry and the eleventh is overall satisfaction. The study located that customers are satisfied with the services provided by bank. But, still there is a scope to enhance the satisfaction level of customers with the banks services.

KEY WORDS: Service Quality, Customer Satisfaction and Banking Services.

INTRODUCTION

The public sector banks have been found creating an imbalance in the service delivery process, compare to private and foreign banks. The sustainable development of banking sector mainly depends upon the trust and loyalty of the customer to the server bank and quality customer service and better customer relationship for customer satisfaction. It is commonly seen that, when a person is satisfied with a company or service they are likely to repurchase and share their experience with other more than two or five people. However, dissatisfied customers are likely to tell another ten people of their unfortunate experience. A study focuses on customer satisfaction through the services provided by bank. The SERVQUAL model is one of the tools for measurement of service quality and customer satisfaction by any organisation. The standard format of the SERVQUAL model is given by Parasuraman A., Zeithaml V.A. and Berry L.L. which contains twenty two questions based on five dimensions of service quality viz. Tangibility, Reliability, Responsiveness, Assurance and Empathy.

Bank of Maharashtra was founded by a group of visionaries led by the late V. G. Kale and the late D. K. Sathe and registered as a banking company on 16 September 1935 at Pune. Now, Bank of Maharashtra is a major public sector bank in India. The bank has more than 15 million customers across the country with more than 1868 branches. It has largest network of branches by any public sector bank in the state of Maharashtra. The bank provides various services like, ATM, Credit card, DMAT, Door step banking, Mahabill pay, Mahabank Swasthya Yojana, New pension scheme and many more government schemes. The bank was awarded as Best Bank- Public Sector in BFSI Awards-2015 by World HRD Congress and Winner Award- Growth Category by chief minister of Maharashtra.

REVIEW OF LITERATURE

William Ohene-Adu and Susana Amankwah (2011) commented that, , the market environment is techno savvy and customers are well aware and value sensitive with wide range of choice between services providers, hence, the customer satisfaction is depends upon the service quality provided to customers. Uppal R. K. (2008) have comment on bank as retail store and further focused on advantages of this approach in understanding and building relationship with customers to solve their problems and to remain relevant. Dzogbenuku, Ahiabor and Amoako (2014) says that bank must put in place various levels of specification for the clients' satisfaction, of which, some are satisfaction with product, satisfaction with consumption, satisfaction with sales representatives, satisfaction with specific product attributes or satisfaction with pre-purchase evaluations. Rahaman Mizener (Md), Abdullah (Md) and Rahaman Aatur (Dr.) (2011) admit the fact that, for sustainable development of banking sector mainly depend upon the trust and loyalty of the customer to the server bank and quality customer service and better customer relationship. Kalyanaraman and Sudhaami (2012) reveal that customer satisfaction is the state of mind that customer have about the bank when their expectations have been met or exceeded over lifetime of service. It helps bank to identify opportunities for services innovation and retention of customers.

OBJECTIVE OF THE STUDY

To study customer satisfaction for the services provided by Bank of Maharashtra.

SCOPE OF THE STUDY

Eleven variables (V) have been chosen for the study of customer satisfaction for the services provided by Bank of Maharashtra, i.e., Visually appealing physical facilities, Neatly appearing employees, Error free records, Making aware about exact service completion time, Willingness to help customers, Availability to respond customers, Safe in transactions, Knowledge of employees, Working hours of bank, Understanding of needs of customers and overall satisfaction.

METHODOLOGY

The data for the study is collected through primary as well as secondary sources. The structured questionnaire is used to collect responses of customers towards satisfaction with the services of bank and the secondary data is collected through websites of bank, pamphlet, annual journals of banks, reference books, research journals etc.

Convenient sampling method is applied to collect the responses from the customers who have salary account in the bank within Nashik city. The total sample size of the study is 50. The collected data is analysed through simple mean calculation method. To measure the response of customers, 5 point scale is used, which shows- 1. Strongly Dissatisfied (0-1), 2. Dissatisfied (1.1-2), 3. Indifferent (2.1-3), 4. Satisfied (3.1-4), 5. Strongly Satisfied (4.1-5).

OUTCOME OF ANALYSIS

1. Visually appealing physical facilities

The mean value for visual appealing physical facilities is 3.56 which indicates, that customers are satisfied with the service provided by bank.

Customer satisfaction for services provided by Bank of Maharashtra

TYPE	N	Mean
V01	50	3.56
V02	50	3.48
V03	50	3.68
V04	50	3.40
V05	50	3.44
V06	50	3.66
V07	50	4.16
V08	50	3.84
V09	50	4.16
V10	50	3.60
V11	50	3.80

2. Neatly appearing employees

The customers are somehow satisfied with the appearance of an employee through the mean value 3.48.

3. Error free records

The mean value 3.68 indicates that customers of the bank found error free delivery of services by the bank.

4. Service completion time

Satisfaction of the customers with service completion time of the bank is somehow satisfactory, but still there is scope to enhance the satisfaction level of the customers, because of mean value is 3.40.

5. Willingness to help customers

The mean value 3.44 shows that customers are partially satisfied with the willingness of employees to help customers to solve their problems.

6. Employees are never too busy to respond customers

The mean value of attendance of employees to respond customers is 3.66; it means customers are satisfied with the quickness of employees in handling the customers.

7. Safe in transactions

The mean value 4.16 of transaction safety shows that customers are strongly satisfied with the safeness to carryout transactions through bank.

8. Knowledge of employees

The mean value of knowledge of employees is 3.84 which indicate that the customers are satisfied with the knowledge of employees to respond to the customers' problems.

9. Working hours of bank

The mean value of working hours of bank is 4.16 which show that customers are strongly satisfied with the working hours of bank to provide services to their customers.

10. Understanding the needs of customers

The mean value of understanding the needs of the customers is 3.60 shows that customers are satisfied with the employees' response to understand the needs of customers.

11. Overall satisfaction with the services provided by bank

The mean value of overall satisfaction with the services provided by the bank is 3.80 hence customers are completely satisfied with the various services provided by bank.

FINDINGS

After analysing the collected data, following results were arrived:

1. The customers of the bank are strongly satisfied with the working hours of the bank and strongly feel safe to have transactions with the bank.
2. Analysis of the study shows that customers are satisfied with bank's physical facilities, Error free services, Response to customer requests, Knowledge of employees to solve customers' problems and Understanding the needs of customers.
3. Customer's satisfaction level is not crossing positive mark with employees' appearance, specifications in service delivery time and willingness of employees to help customers.



4. The study revealed that customers are satisfied with overall services provided by the bank.

CONCLUSION

On the whole, customer satisfaction for the services provided by Bank of Maharashtra is acceptable. To enhance the level of customer satisfaction, bank should focus on display of physical facilities and error free services along with kindness in employee behaviour and sufficient knowledge to answer customers' questions. Bank have scope to get better customers' satisfaction level with the services provided by bank through well uniform appearance of an employees, notifying service delivery time and perking up employees' willingness to help customers.

Customer satisfaction is the state of mind that customer have about the bank when their expectations have been met or exceeded over lifetime of service. Even though the customers are satisfied with bank's services, to sustain and vie, bank need to inculcate various customers' oriented modern marketing tactics. Application of current technology and professionalism in organisation's behaviour are the successive tools to stay alive in the present day's competitive market environment.

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