



Customer Satisfaction on Service Quality of SBI

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Date of Submission: 04-08-2023

Date of Acceptance: 17-08-2023

Abstract:

Money is one of the most basic need for survival. Money must be maintained in safe and secure hands since financial stability is required for a man's social position. Banks provide this function, and banking has become an essential part of daily life. A bank represents safety, guidance, and trust to a consumer. Customers must have a strong sense of confidence and trust in the bank. The bank serves as a solid support system for those in financial need. Individuals go to banks because they offer a variety of services, including savings accounts, payment and debit cards, various forms of loans, insurance, and so on. Customers are the bank's lifeline, thus it is the bank's obligation to guarantee that clients are happy with the services they get and that robust security measures are in place to ensure secure banking. In order to effectively satisfy the expectations of those clients, the same bank must carry out its operations with adequate attention on the five facets of service excellence and ought to the Framework of performance as the strategic instrument based on requisites of those customers. Furthermore, the bank ought to employ innovative approaches to educate its consumers about the many services it offers. The current research's goal is to analyze the degree of happiness of customers with SBI's services and develop judgements about the quality of such services.

Keywords: -Reliability, SBI, Satisfaction, Customer.

I. INTRODUCTION

Banks play a critical role in a country's economy. It deals with money and credit. Banks are financial entities that collect deposits and lend them out either directly or through the capital market. Banks bridge the gap between clients who don't have enough capital and those that do. Despite the fact that the industry in India is quickly growing, it nevertheless confronts hurdles in terms of service quality, customer happiness, customer retention,

and royalties. Customer happiness is determined by the quality of services offered. Any country's economic progress is contingent on the collection of public savings. The sector is doing well in terms of rendering, product scope, and access, however access to rural regions and the destitute remains a concern.

The Indian government has taken attempts to advertise this, such as through SBI, which is developing its local divisions, and NABARD, which offers services such as microfinance. E-banking has largely supplanted traditional bank branch banking as a result of technology improvements. Customers they have a choice between a choicethe banks that offer aa variety of services, high-quality service.

The country's commercially successful banking system places a premium on market familiarity and client relationship. Service quality is increased to increase competitiveness, which is essential to fulfil customer satisfaction. Customer happiness is critical to achieving peak performance and financial rewards. Customers have been raised to the status of a main stakeholder in commercial organizations during the previous 20 years.

Customers were deemed to be individuals who were satisfied with any company unit, which must be incorporated into its master plan. The immediate calculation of the reward and client satisfaction are essential success measures. With a better grasp of consumer perception, businesses may identify what efforts must be made to suit the demands of their customers. It assists in recognizing the company's own strengths and shortcomings, as well as mapping the route for future upgrades and advances.



QUALITY OF SERVICE AND ITS DIMENSIONS

The elusive character of individuals who provide services, along with the description of quality's capacity to fluctuate depending on the person and the occasion, creates an illusory picture of service quality.

Customers for all goods and services are growing more demanding as a result of greater competition at this moment market. Using the improvement in service excellence, there has been a significant increase in client expectations and future demands. As a result, in order to retain these worldwide consumers as clients, banks must properly address their demands. A bank's client loyalty may be increased by delivering better services.

Service quality is an important factor in what distinguishes a firm. Numerous research have been conducted on this subject, and numerous academics have developed a list of characteristics that influence quality. The most effective came from Parasuraman and other well-connected American colleagues. They proposed five service quality dimensions: Realis ability, Dependability, Assurance, and Empathy. The SERVQUAL instrument and the gap idea were used, which resulted in raising. Disagreements between expectations and perceptions determine service excellence.

Five facets of service excellence

A. Tangibility

The term "tangibility of service quality" relates to components that may be regarded as transparent, such as the physical ATM network infrastructure, architectural supplies, and aesthetics. The standard of the banking industry's and products services, further to brochures and business are cards tangibles. Customers are provided with clear signs that consumers might make use of to judge the skill of service providers.

B. Reliability

Customers' perceptions of an organization's dependability are based on their trust in its capacity to offer professional services, such as keeping commitments and responsibilities. A dependable service is one in which the lender can provide an internet connection with the required degree of uptime and without visible faults. Furthermore, new technology should be updated on a regular basis, and bankers should avoid misconduct that is exploiting cardholder data.

C. Responsiveness

The responsiveness of service excellence demonstrates the lender's desire to provide fast service ,client assistance. It might be assessed by the duration required to handle customer-reported concerns, the speed with which a response is provided.

D. Assurance

Employee civility, expertise, and the ability to instill trust and confidence are all examples of assurance. Assurance may be obtained by being nice and providing vital information that assists in the resolution of client difficulties.

E. Empathy

Empathy is the customized attention that a consumer receives from a supplier of services. Because consumers stem from a range among socioeconomic classes, the banker may emphasise that additional prudence and consideration should have devoted to recognizing the individual based on their needs, clients' requirements.

The current study focuses on the following goals:

a) MAIN OBJECTIVES:

- Determine the offerings provided from the SBI
- Look over the fundamental elements of service excellence
- Determine the degree of customer satisfaction provided by the lender

b) SECONDARY OBJECTIVES: -

- To determine if the bank's customer service dimension is performing well;
- To determine which services require enhancement to ensure quality may be improved; and
- To give recommendations based on the findings of the research.

Knowing the efficiency and effectiveness of the government's efforts to provide the general public with clean, safe water for consumption and household use will be made easier with the aid of this study.

A REVIEW OF THE WORKS

1) Dr.G.Rejikumar, SudharaniRavindran. An investigation named "An empirical study on service quality perceptions and continuance intention in mobile Banking context in India" was done in response to the problems banks encountered in acquiring new clients while paying little attention to the country's massive mobile penetration. The study discovered a connection between client satisfaction, service quality perception, intent to return. In Kerala, India, the factors impacting the decision to continue utilising m-banking services are also investigated.

2) Nair, S., Gopikumar, and Asha in The study "An Empirical Analysis of Banking Sector



Efficiency in Emerging Economies" looks into how the size, capitalization, and non-performing assets of Indian banks impact their cost efficiency and reveals the disparities in efficiency that exist across the institutions.

3) Dr. Ambily A.S Between 1992 and 2000, a study named "Comparing Performance of Public and Private Sector Banks" compared the execution of private, public, and foreign industry banks, taking into consideration input and output numbers in terms of physical units as well as effectiveness of banks in maximising income. According to the study's findings, public sector banks outperform overseas banks and perform much better than private sector banks.

4) Dr. TG Manoharan, K. Manikandan, and S. Manivel carried out a study titled "Factors Affecting Customer Satisfaction: A Comparison Between Banks and NBFCs" and discovered which NPAs are a problem for all lenders in the finance sectors, including NBFCs, and that NBFCs are equally capable of meeting prudential standards for asset clarification, income recognition, and provisions. Taking all of this into account, they proposed that the advantages of securitization and rehabilitation

5) Chang, tung-zong(2004)The influence of

higher service excellence on corporate profitability was investigated. He presented a sample that demonstrated the relationship between market orientation and corporate performance.

6) Raheem Abdula(2005) undertook a research to discover the determinants affecting satisfaction with the standard of variables in banks in the public sector. The research highlights the areas that require improvement in order to compete with the advent of new competitors in the banking market.

II. ANALYSIS OF DATA

This article attempts to collect information from both primary (that is surveys) also second sources (such as publications, websites, essays, etc.). A survey was created to make data collecting easier, and a model group between 120 respondents was chosen for the research. The data was analyzed using percentage analysis.

III. RESULTS AND DISCUSSION

This chapter presents the outcomes of statistical analysis performed using appropriate statistical procedures, with an emphasis on results that were significant in connection to the aims.

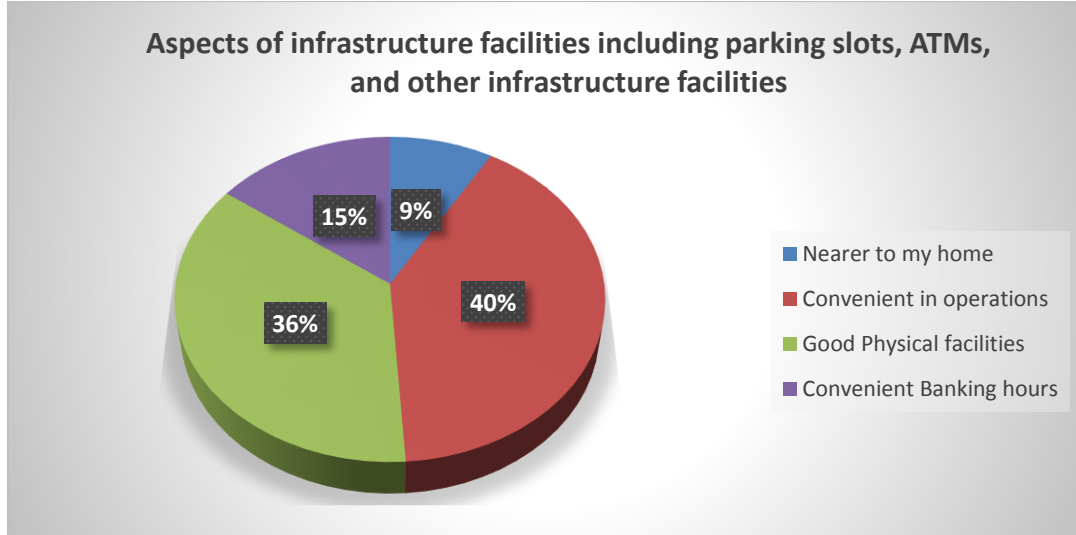
1. What do you think of the services SBI offers?

Views of satisfaction	Outcome	Percentage
Absolute Satisfaction	9	8.00%
Satisfied	52	43.00%
Not satisfied but not unhappy	28	23.00%
Dissatisfied	18	15.00%
Quite dissatisfied	13	11.00%
Total	120	100.00%

Interpretation:-According to the aforementioned data, 43% of respondents are satisfied, 23% are unsure, and 11% are very dissatisfied.

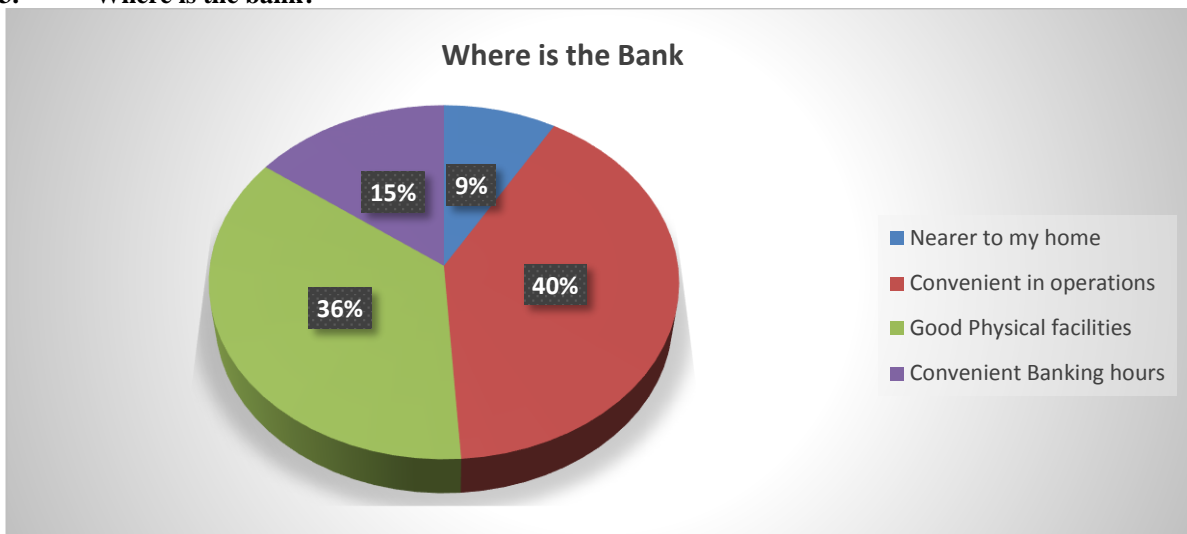


2. Aspects of infrastructure facilities including parking lots, ATMs, and other infrastructure facilities



Interpretation: According to the aforementioned data, 58% of respondents are satisfied, 21% are unsure, and 5% are very unhappy with the results.

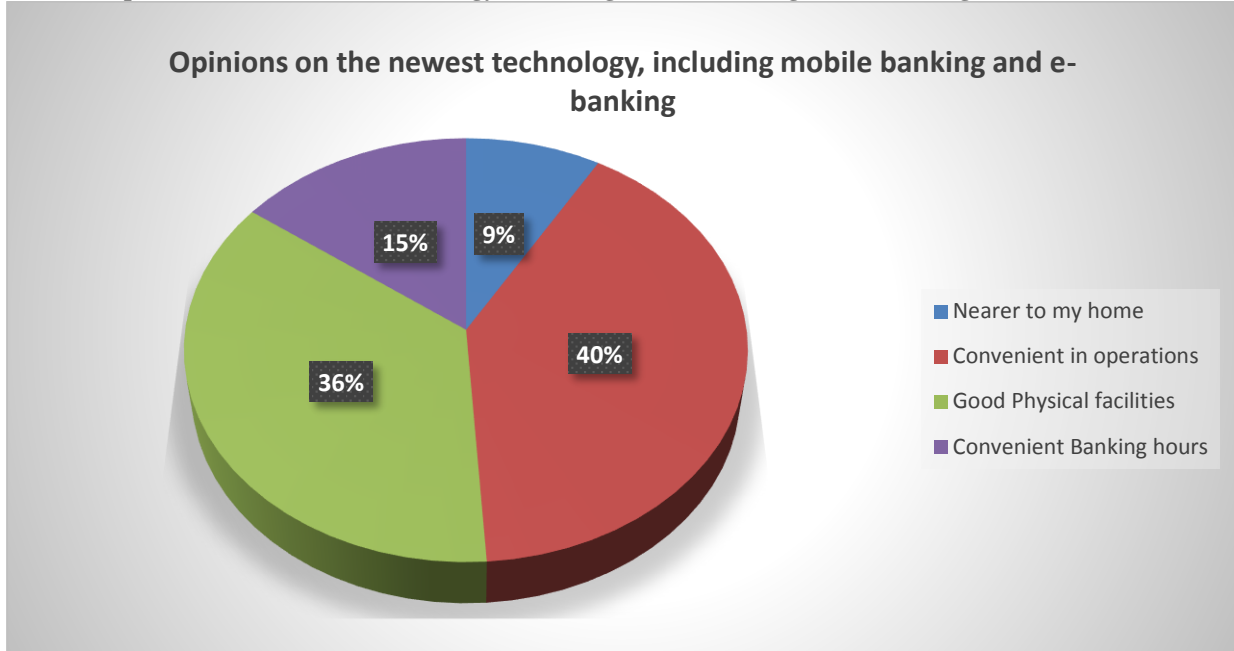
3. Where is the bank?



Interpretation:-According to the aforementioned data, 55% of respondents are satisfied, 25% have no opinion, and 1% are both dissatisfied and severely unsatisfied with the opinion.

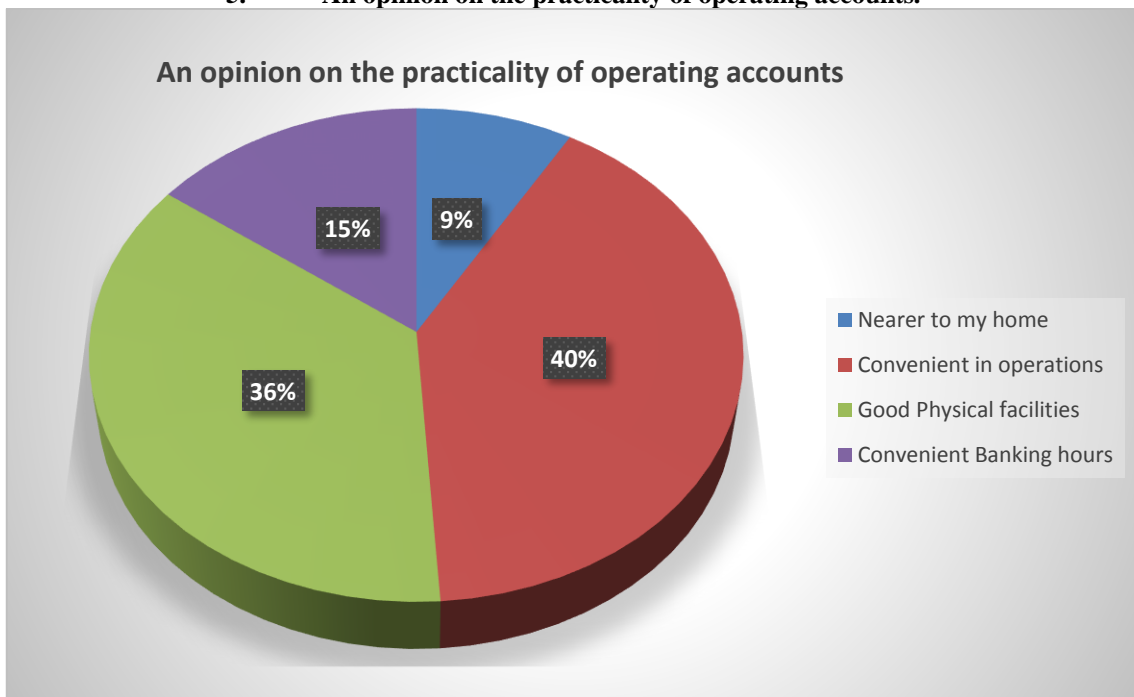


4. **Opinions on the newest technology, including mobile banking and e-banking.**



Interpretation:-According to the aforementioned data, 52% of respondents are satisfied with their opinions, 33% of respondents have no opinion, and 4% of respondents are very unhappy with their opinions..

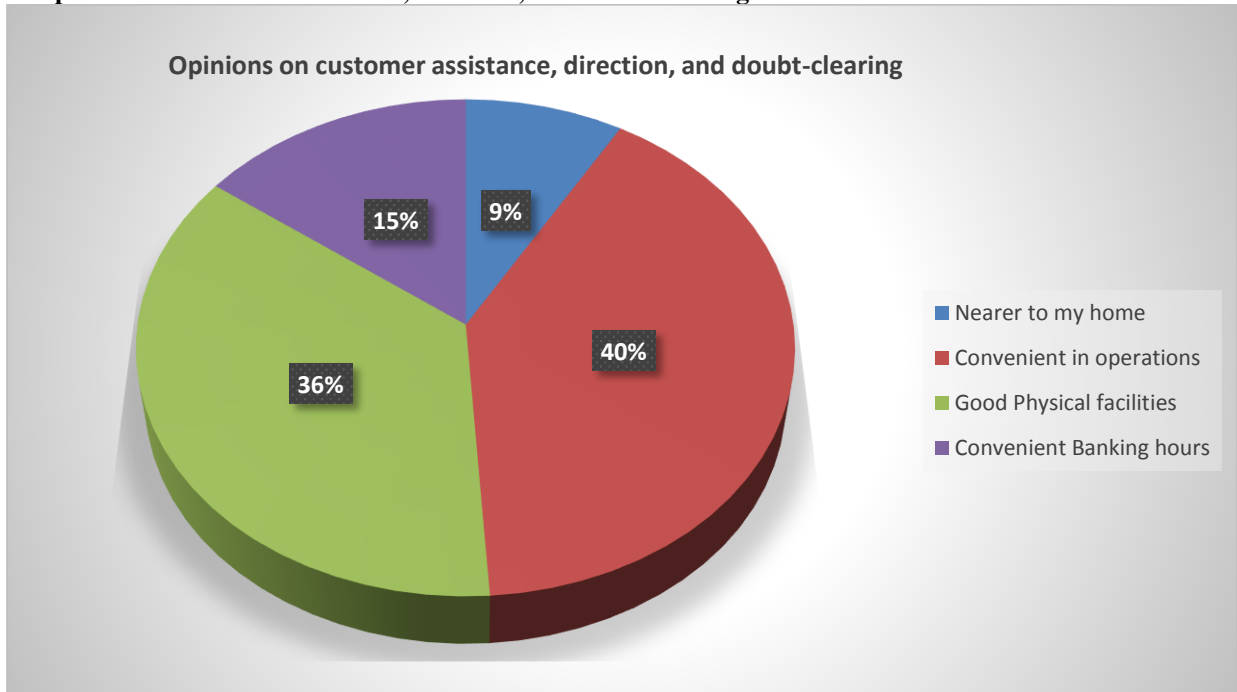
5. **An opinion on the practicality of operating accounts.**



Interpretation:-According to the aforementioned data, 48% of respondents are satisfied with the opinion, 32% have no opinion, and 3% are very unhappy with the opinion.

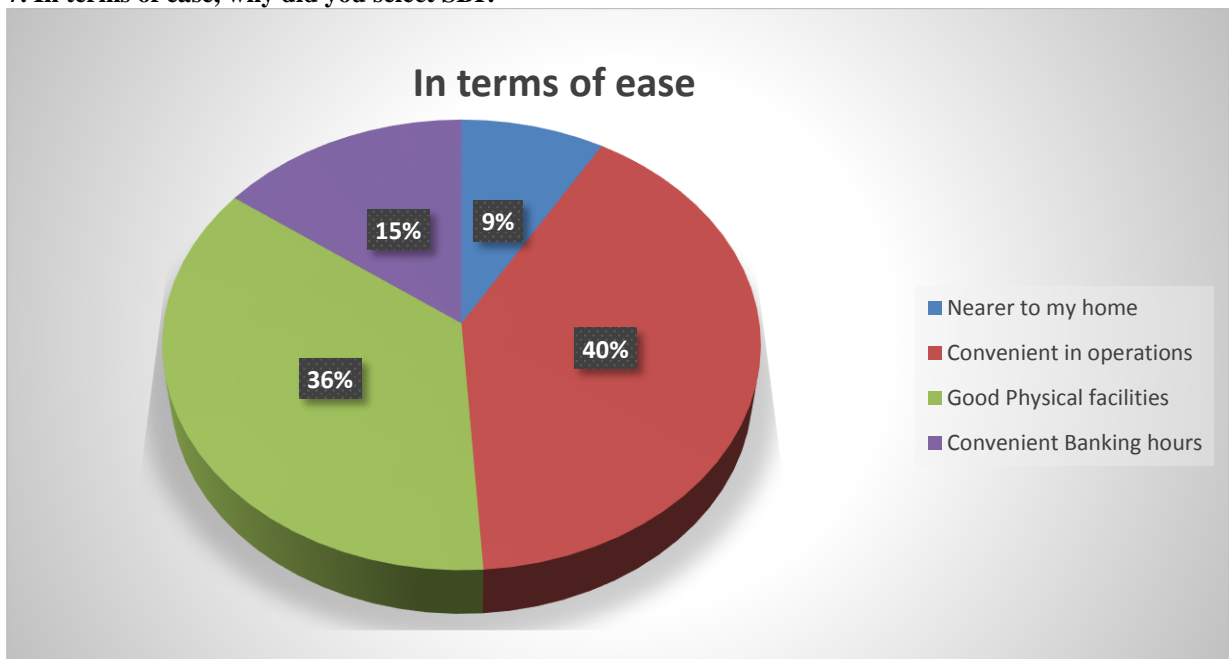


6. Opinions on customer assistance, direction, and doubt-clearing.



Interpretation: Based on the aforementioned data, 38% of respondents are satisfied with their opinions, compared to 34% who have no opinions and 6% who are extremely unsatisfied.

7. In terms of ease, why did you select SBI?



Interpretation: Based on the data above, 49% of people opt for locations closer to their homes, 34% for operations, and 7% for banking hours.



IV. RECOMMENDATIONS

In the competitive world of today, where banks compete more than ever before, banks and other financial institutions must not only adhere to international best practices, but also be financially stable and successful. Indian financial institutions, including SBI, should regard as the performance grid fundamental approach in order to fulfil client needs for service usage and retain customers while providing total satisfaction with bank technicality. Considering the study's findings and interpretations, the following suggestions should be made to banks.

Because ATMs are among the most commonly utilised services by SBI clients, commercial banks must encourage their customers to undertake online or cashless transactions in all aspects in order to enhance spread by boosting interest income and decreasing burden. Banks should also priorities client convenience by providing electronic banking services at conveniently accessible locations.

Bankers should be upgrade their ATM networks in order to eliminate delays. This will boost cash distribution efficiency, which will enhance customer connections. Banks should prioritise their branch staff, according to bank efficiency. When it comes to client service, the bank should prioritise immediacy, certainty, and empathy. Banks should also use robust security solutions to ensure safe banking and increase consumer perception of service quality. Bank executives should also be aware that the RBI has established a working group on information security and cybercrime. Implementing suggestions demands an examination of the types activity range enabled by banking technologies.

Banks must adopt the required efforts to educate clients about the benefits of adopting e-banking services. Because they have accounts with various financial institutions, the majority of clients may simply compare the services their bankers provide. Banks must focus further info on holding current by offering customers greater services in order to boost operational efficiency.

V. CONCLUSION

Bank activities have been more efficient and rapid than at any time since independence and up to the present. Because of increased globalisation both the assistance Within universal banks, there has been become more severe. Banking may now be done at any time and from any place. Banks currently compete with each other to extend their client perception while boosting service and effectiveness level. Customers' perceptions of

banking operations have been critical. Service quality may be an effective technique for competing in a crowded market. Some key financial changes, such as deregulation, liberalisation, and privatisation, freed the forces of competition and allowed banks to carry on as normal.

Banking has risen greatly in India as a result of advancements in information technology and other disciplines, as well as income levels. The public and private sectors are competing to the maximum degree possible by ensuring that consumer requirements are met and investments are made in facilities such as security standards, KYC standards, and credit assessment. Banks must operate effectively in order for their business to be profitable. must place a strong emphasis the fifth aspects of service excellence, including Being tangible (which focuses regarding ATM networks, appearance, and other infrastructure facilities), dependability (the business's capacity for effective performance), and responsiveness (willingness to assist customers), compassion (individual Consumers are offered attention, assurance.

According to the testimony, many clients are pleased using the tangible, dependability, flexibility, assurance, and dependability of SBI's offerings. This study leads us to the conclusion that positive customer perceptions service excellence may lead to increases in the bank's operational effectiveness and level of service.

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- [6]. Baldinger and Rubinson (1996) in their article, perceived that customer loyalty was concerned with the likelihood of a customer returning, making business referrals, providing strong word-of-mouth references and publicity.
- [7]. Lester W. Johnson and Sean Leonard (2005)



in their article narrated that the concept of customer Value's origins can be found in the quality movement and the development of customer-focused organizations, and in the marketing concept of market orientation