6.1 INTRODUCTION

This chapter deals with the Summary of Findings and Suggestions to improve the marketing of the Indian Overseas Bank products and measures to overcome the problems faced by the organization regarding the Products.

6.2 FINDINGS

- The Indian Overseas Bank started its function on 10th February, 1937 and had the distinction of three branches, at Chennai, Karaikudi and Rangoon. The founder and Chairman was M.Ct.Chidambaram Chettiyar.
- On the eve of nationalization in the year 1969, the Indian Overseas Bank had 195 branches in India with aggregate deposits of Rs. 67.70 crore and advances of Rs.44.90 crore.
- In the year 1990, The Bank of Tamil Nadu was merged with the Indian Overseas Bank.
- The Indian Overseas Bank had the distinction of being the first bank in banking industry to obtain the ISO 9001 Certification for its Computer Policy and Planning Department from Det Norske Veritas, Netherlands in September, 1999.
- In the year 2000, the Indian Overseas Bank has launched its customer care cell in Chennai and Indian Overseas Bank (IOB) has tied up with Dabur-All State Insurance to market the joint venture's life insurance products.
- The Indian Overseas Bank bagged the NABARD’s award for credit linking the highest number of the Self Help Groups for 2000-2001 among the banks in Tamilnadu.
- The bank has paid a dividend of 10% p.a. for 2000-02 followed by 12% during 2001-02 and 16% during 2002-03.
- Operating profit improved to 1,325 crore (Rs. 794.13 crore during 2002-03). Net profit improved to 513 crore from Rs. 416.10 crore. Profit per employee rose to Rs 2.10 lakh. Ratio of operating profit to average working funds went up from 1.99 per cent to 2.93 per cent. Return on assets improved from 1.01 per cent to 1.08 per cent. Earning Per share up from Rs.9.35 to Rs.10.40.
- During 2003-04 the bank had sanctioned educational loans to the tune of Rs.141 crore under bank’s Vidya Jyothi educational loan scheme benefiting 5778 students.
- The IOB had 1457 branches in India and 5 branches overseas, besides the bank had 246 Extension Counters. The bank is a depository participant. The bank opened its first Asset Recovery Management branch in Chennai on 21.2.2003 and the second one was opened at Coimbatore on 2.9.2003
- Global Deposits of Rs. 44241 Crores with Tamilnadu accounting for Rs.12250 Crores
- Global advances of Rs.25205 Crores of which Rs.8414 Crores are deployed in Tamilnadu
• Against all India Credit Deposit Ratio of 59% CD Ratio in Tamilnadu is 68.69%.

• Tamilnadu accounts for 40% (Rs.4181 Crores) of total priority sector advance of Rs.10253 Crores.

• The Cash Deposit ratio in Tamilnadu State works out to 68.69% as against to the All India Bank's Cash Deposit ratio of 59.08%.

• In the year 2007, the Indian Overseas Bank has announced a scheme to extend housing loan facility up to a maximum of Rs 20,000 for such beneficiaries at 4 per cent interest rate. The IOB, Regional Office, Karaikudi, disbursed loans to 639 beneficiaries to the tune of Rs 2.07 crore.

**Research findings**

• The operating profit per share was Rs.17.57 in the year 2010 and it was Rs.35.48 in 2009 and the bank had a least operating profit per share in the year 2006. The bank had a highest operating profit per share in the year 2009.

• The reserve per share was Rs.45.21 in the year 2010 and it was Rs.26.15 in 2006 and it was the least reserve per share in the analysed year.

• In the year 2010 the DPS was Rs.3.50. There was fall in the value of the DPS from 2009-2010, in the previous year 2009, the Dividend Per Share was Rs.4.50. And the bank had a least DPS in the year 2006.
• In the year, 2010 the D/P ratio was 26.96 percentage. It was 18.49 percentage in 2009 but the bank had a less D/P ratio in the year 2008 it was only 14.50 percentage. It is also note that there was fall in the D/P ratio from the years 2006-2008.

• In the year, 2010 the Earnings Yield was 11.14 percentage and the Dividend Yield was 3 percentage. The IOB made a high Earnings Yield in the year 2007 whereas the Dividend Yield was high in the year 2006.

• Indian Overseas Bank had an interest spread of 4.69 percentage in the year 2010, 4.29 percentage in the year 2009. The bank had a least interest of 3.81 percentage in the year 2006 and a highest interest spread in the year 2007.

• The bank had a highest cash margin in the year, 2007 and it amounts to 17.12 percentage whereas the least margin falls in the year 2010. It may also be noted that there was a fall in the cash margin from the year 2007-2010.

• The Net profit margin was high in the year 2006 and it was 16.18 percentage in the year 2007 and it faced a fallen in the forth coming years it was 13.94, 11.87 and 6.47 percentage in the years 2008, 2009 and 2010 respectively.

• The IOB had a highest Return on Long term funds in the year 2008 and it comes 146.37 percentage and it had a fall to 145.71 in 2009 and again a fall in the year 2010 and now the return on long term funds is 126.71
percentage. The bank had a low Return on Long term funds in the year 2006 and it was 107.20 percentage.

- The IOB had a highest Return on net worth in the year 2007 and it comes 29.11 percentage and it had fall to 25.35 in 2008 and again faced a fall in the subsequent years i.e. 2009 and 2010 and now the return on net worth is 11.13 percentage which is low.

- In the year 2010 the interest income to the total fund was 9.06, whereas it was 9.85 in the year 2009. The interest income to total fund was 8.54, 8.60 and 9.09 in the years 2006, 2007 and 2008 respectively.

- In the year 2010 the Non-interest income to the total fund was 0.16, whereas it was 0.23 in the year 2009. The non-interest income to total fund was 0.13, 0.21 and 0.29 in the years 2006, 2007 and 2008 respectively.

- In the year 2010 the interest income to the total fund was 5.67 percentage, whereas it was 6.11 percentage in the year 2009. The interest expended to total fund was 4.26, 4.63 and 5.75 in the years 2006, 2007 and 2009 respectively.

- In the year 2010 the operating expenses to total fund was 2.62, whereas it was 1.99 in the year 2009. The operating expense to total fund was 2.55, 2.18 and 1.67 in the years 2006, 2007 and 2008 respectively.

- In the year 2010 the Profit before provision to total fund was 0.84, whereas it was 1.89 in the year 2009. The Profit before provision to the
total fund was 1.76, 1.92 and 1.88 in the years 2006, 2007 and 2008 respectively.

- In the year 2010 the loan turnover was 0.15 times and the year 2007 also has the same loan turnover ratio, whereas it was 0.16 times in the year 2009, 2008 and 2006 respectively.

- The Total income to capital employed in the year 2010 was 9.21 percentage, whereas it was 10.08 percentage in the year 2009. The Total income to capital employed was 8.67, 8.82 and 9.38 percentage in the years 2006, 2007 and 2008 respectively.

- In the year 2010 the assets turnover ratio was 4.60 times, whereas it was 4.64 times in the year 2009. The assets turnover ratio was 5.42, 6.08 and 7.58 times in the years 2006, 2007 and 2008 respectively.

- The Interest Expended to Interest Earned, in the year 2010 was 69.08, whereas it was 70.24 in the year 2009. The Interest Expended to Interest Earned was 53.09, 56.09 and 66.37 in the years 2006, 2007 and 2008 respectively.

- The Indian Overseas Bank had a high capital adequacy ratio of 14.26 percentage in the year 2010 and it was 12.70 percentage in the year 2009. It was may also be noted that there was raise in the capital adequacy ratio from the year 2008 and the bank had a least capital adequacy ratio in the year 2008.

- In the year 2010 the Advances to Loans funds was 69.78 percentage, whereas it was 75.89 percentage in the year 2009. The Advances to
Loans funds was 72.34, 76.58 and 74.45 percentage in the years 2006, 2007 and 2008 respectively.

- In the year 2010 the Credit Deposit ratio was 72.96 percentage, whereas it was 73.36 percentage in the year 2009. The Credit Deposit ratio was 63.27, 68.60 and 70.22 percentage in the years 2006, 2007 and 2008 respectively.

- The Investment Deposit ratio was 32.65 percentage in the year 2010, whereas it was 32.36 percentage in the year 2009. The Investment Deposit ratio was 40.06, 35.99 and 34.27 percentage in the years 2006, 2007 and 2008 respectively.

- In the year 2010 the Cash deposit ratio was 6.45, whereas it was 8.17 in the year 2009. The Cash deposit ratio was 7.65, 6.51 and 9.02 in the years 2006, 2007 and 2008 respectively.

- The Total Debt to Owners Fund, in the year 2010 was 17.45, whereas it was 16.85 in the year 2009. The Total Debt to Owners Fund was 16.54, 17.75 and 17.78 in the years 2006, 2007 and 2008 respectively.

- The current ratio of the Indian Overseas Bank, in the year 2010 the Current Ratio was 0.03, whereas it was 0.02 in the year 2009. The Current Ratio was same during the years 2007, 2008 and 2009.

- The Quick ratio of Indian Overseas Bank, in the year 2010 the Quick ratio was 23.61, whereas it was 11.46 in the year 2009. The Quick ratio was 8, 8.07 and 11.32 in the years 2006, 2007 and 2008 respectively.
• The Earnings Retention ratio of the Indian Overseas Bank, in the year 2010 was 68.38, whereas it was 77.19 in the year 2009. The Earnings Retention ratio was 78.17, 81 and 83.02 in the years 2006, 2007 and 2008 respectively

Findings among staff

• Out of the total respondents 30.7 percentage respondents are in the age group of 30-40. Another 25.3 percentage respondents are in the age group of below 30 years. And 24.7 percentage are in the age group of 40-50 and the remaining percentage of the respondents fall in the age group of above 50.

• Out of the total respondents 53.3 respondents are women and the remaining 46.7 percentage are men

• Out of the 150 respondents, 28 percentage of the respondents are in the under graduate level. Another 25.3 percentage of the respondents belong to the professional education level. Thirty five respondents possess post graduate level of education and the remaining respondents possess bank related course level of education and their strength comes to 23.3 percentage to the total.

• Out of the total 150 respondents 42 respondents joined the bank as probationary officers. Thirty seven respondents have joined the bank as specialist officer and another 36 respondents have joined the bank as
clerical staff and the remaining 35 respondents have joined the bank as sub staff.

- Out of the total 150 respondents, 34 percentage of the respondents are in the clerical cadre. Another 24.7 percentage of the respondents are in the officer cadre at present and another 23.3 percentage of the respondents are in the sub-staff cadre and the remaining percentage of the respondents are in the manager cadre.

- Out of the total 150 respondents, 44 respondents have rendered 15-20 years of services in the bank and another 30 respondents have rendered 20-25 years of services. Twenty eight respondents have rendered 10-15 years of services and 24 respondents have rendered up to 10 years of services and the remaining respondents have rendered above 25 years of services.

- Out of the total 150 respondents, 45 respondents have rendered 15-20 years of services with the present cadre in the bank and another 38 respondents have rendered 10-15 years of services with the present cadre in the bank. Thirty seven respondents have rendered up to 10 years of services with the present cadre and the remaining respondents have rendered above 20 years of services with the present cadre in the bank.

- Out of the total 150 respondents, 16.7 percentage of the respondents are attached to the lockers section and another 16 percentage of the respondents are in the loan section and 12 percentage of the respondents
are in the savings bank counter, 11.3 percentage of the respondents are in the current account section and 10.7 percentage of the respondents are in the report and return section. It is also observe that despatch/clearing/vouching section, establishment section and over all in-charges holds the same no. of respondents and only 7.3 percentage of the respondents are in the other sections such as DD/BC/GC/TC/ATM.

- The staff possess more knowledge about Permanent Income Plan, followed by Thrift Deposit Scheme and the third rank goes to the Varshik Aai Yojana followed by Multiple Deposit Account II then Multiple Deposit, Multiple Investment, Vardhan schemes and it is noticed that the staff has less knowledge about Capital Gains Account Scheme.

- The staff has more knowledge about Vidyajothi with Suraksha, followed by Liquirent and the third rank goes to both Retail Gem and Home Décor and it is followed by Home Improvement Scheme, IOB Akshay, Pushmaka and the staff posses only little knowledge about Easy Trade Finance scheme.

- The staff has more knowledge about the telephone bill payment and it is followed by the real time gross settlement and we can see that staff possess less knowledge about Instant credit of outstation cheques, Mobile banking and Income Tax collection.

- Out of the total 150 respondents, majority of the respondents have come to know the services and schemes through circulars that are circulated
with in the branch and they form 46.67 percentage to the total. 35 respondents have come to know about the services and schemes from the other staffs those who are working in the same branch. 25 respondents have known through branch managers and the remaining respondents have come to known through pamphlets.

- Out of the total 150 respondents, 94 percentage of the respondents stated that they receive and talk with the customers first whenever they approach them and the remaining percentage of the respondents have stated that they allow the customers to talk first.

- Out of the total 150 respondents surveyed 122 respondents have stated that they respond properly to the queries put to them, 16 respondents have stated that they direct the customers to the other staff if they are not clear about the query put to them and the remaining 12 respondents are inefficient to convey the information to the customers in a clear and precise manner.

- Out of the total 150 respondents 95 respondents feels that the customer services rendered by the IOB is good, 50 respondents feels that the customer services rendered by the bank is excellent and only 5 respondents have average level of satisfaction with the bank regarding the customer services.

- Out of the total 150 respondents surveyed 94 percentage of the respondents have stated that they assist the customers properly in filling the forms while depositing the money at the bank, only 6 percentage of
the respondents have stated that they don’t assist the customers and the reason for not assisting is they don’t find time, don’t like to take risk and the like.

- Out of the total 150 respondents surveyed 76 percentage of the respondents have stated that they assist the customers after the bank business hours and only 24 percentage of the respondents have stated that they don’t assist the customers.

- Out of the total 150 respondents surveyed 96 percentage of the respondents have stated that they assist the branch management at late hours of the bank and only 4 percentage of the respondents have stated that they never sit after the business hours.

- Out of the total 150 respondents surveyed 135 respondents have stated that they serve fast and satisfy the customers during the peak hours of the bank, another 12 respondents have stated that they avoid the forthcoming customers and only 3 respondents have stated that they feel tired during the peak hours.

- Out of the total 150 respondents surveyed 90 respondents have stated that they work with care in order to reduce the mistake hence they have stated that they don’t make nay mistakes, another 60 respondents have stated that they admit the mistake that are made by them while making entries and rectify it.
• Out the total 150 respondents surveyed 90 percentage of the respondents have stated that they respect and maintain a cordial relationship with the superiors whereas 10 percentage of the respondents have stated that they do not maintain any cordial relationship and they main distance with the superiors.

• Out of 150 respondents surveyed in the bank 122 respondents are satisfied with the facilities provided by the bank to them and the remaining respondents stated that the facilities provided by the branch dissatisfy them this is due to poor seating arrangements, insufficient amenities and the like.

• 86 percentage of the respondents have stated that separate marketing personnel is required for marketing the banking products and service of the branch whereas 14 percentage of the respondents have stated that they do not require a separate marketing personnel for marketing the products and services.

• Out the total 150 respondents surveyed 102 respondents have stated that the customers of the branch are well aware of the products and services offered by the IOB and the remaining 48 respondents have stated that the customers of the branch are aware of only limited product and services.

• 74 percentage of the respondents have stated that the bancassurance business improves the profitability of the banks and the remaining 26
percentage of the respondents stated that it does not improve the profitability.

- Out the total 150 respondents surveyed 88 percentage of the respondents have stated that they have encouraged the customers to make use of the E See Banking services of the IOB and the remaining 12 percentage of the respondents have stated that they have not encouraged the E See banking to their customers.

- Out the total 150 respondents surveyed 140 respondents have stated that the periodical meetings motivate them and the remaining respondents stated that it does not motivates.

- Out the total 150 respondents surveyed 96 percentage of the respondents have stated that the core banking solution improves the branch business activities and the remaining 4 percentage of the respondents stated that it does not improves.

- Out the total 150 respondents surveyed 120 respondents have stated that the complaints are minimized due to the ATM facilities and the remaining respondents stated that it does not minimize.

- The total score of other service awareness among the staff is higher than other awareness namely credit and deposit awareness. The mean score of deposit awareness, credit awareness and other service awareness are 21.47, 21.40 and 39.27 respectively. The standard deviation is higher in case of other service awareness and the deposit awareness has the highest co-efficient of variance.
• There is a significant relationship between the age and the deposit, credit and other service awareness.

• There is no significant relationship between the sex of the respondents with the deposit, credit and other services awareness.

• There is significant relationship between the educational level of the respondents and the deposit, credit and other service awareness.

• There is significant relationship between the post of joining of the respondents and the deposit and other service awareness but it is noted that it does not hold a significant relationship between the credit awareness.

• There is a significant relationship between the educational level of the respondents and the deposit, credit and other service awareness.

• There is significant relationship between the years of services of the respondents and the credit awareness but it is noted that it does not hold a significant relationship between the deposit and other service awareness.

• There is significant relationship between the number of years of services in the present cadre and the credit awareness but it is noted that it does not hold a significant relationship between the deposit and other service awareness.

• There is a significant relationship between the section attached and the deposit, credit and other service awareness.
- Out of the total respondents, 95 respondents have medium level of awareness in deposit schemes and their strength comes to 63.3 percentage to the total. Forty eight respondents have high level of awareness and their strength comes to 32 percentage to the total and the remaining seven respondents have low level of awareness and their strength comes to 4.7 percentage to the total.

- Out of the total 150 respondents, 102 respondents have medium level of awareness in various credit schemes and their strength comes to 68 percentage to the total. Thirty six respondents have high level of awareness in various credit schemes and their strength comes to 24 percentage to the total and the remaining 12 respondents have low level of awareness and their strength comes to 8 percentage to the total.

- Out of the total 150 respondents, 124 respondents have medium level of awareness in various credit schemes and their strength comes to 82.6 percentage to the total. the high awareness level and low level of awareness holds the same percentage to the total.

**Findings among Customer**

- Out of the total respondents 91 respondents are in the age group of above 45 years. Another 89 respondents are in the age group of 35-45 years and 61 respondents are in the age group of 25-35 and the remaining 59 respondents fall in the age group of up to 25 years.
• Out of the total respondents 165 respondents are men and their strength comes to 55 percentage and the remaining 135 respondents are women with 45 percentage.

• Out of the 300 respondents, 29.3 percentage of respondents are in the professional level of education. Another 25.7 percentage of respondents belong to post graduate level. Seventy four respondents possess under graduate level of education and the remaining respondents are up to school level of education.

• Out of the 300 respondents, 108 respondents are Business category peoples and their strength comes to 36 percentage to the total. Seventy three respondents are in the service people category with 24.3 percentage to the total. Sixty three respondents belong to Home maker/ Retried persons group and their strength comes to 21 percentage to the total. Fifty six respondents with 18.7 percentage to the total belong to professional group.

• Out of the total respondents 90 respondents are in the income level of Rs.1,00,000-1,50,000 and their strength comes to 30 percentage, 88 respondents are in the income level of Rs.50,000-1,00,000, 74 respondents are in the income level of above Rs.1,50,000 with 24.7 percentage to the total. Forty eight respondents are in the income level of up to Rs.50,000.

• Out the total 300 respondents 120 respondents have maintain the account for 5-10 years and their strength comes to 40 percentage to the
total. Another 77 respondents have maintained the account for 1-5 years with 25.7 percentage to the total. Sixty respondents have maintained the account above 10 years and their strength comes to 20 percentage to the total and the remaining respondents have maintained the account less than one year only and their strength comes to 14.3 percentage to the total.

- Out the total respondents, 91 respondents prefer IOB since they are satisfactory with their services and their strength comes to 30.3 percentage to the total. Another eighty respondents have maintained the account on the basis of Image of the bank and their strength comes to 26.7 percentage to the total. Seventy respondents have stated that they have maintained the account since there is no other alternative and their strength comes to 23.3 percentage to the total and the remaining respondents are maintaining the account with the bank due to compulsion like salary pension credit and the like.

- The customer possess more knowledge about Multiple Deposit Scheme, followed by Wedding Deposit and the third rank goes to the Sanjeevi Deposit Scheme and Cumulative Benefit Deposit, followed by Fixed Deposit then Vardhan Scheme, Easy Deposit Scheme, Thrift Deposit Scheme and it is noticed that the customer has less knowledge about Floating Interest Rate Deposit.

- The customers have more knowledge about Liquirent followed by Pushpaka and the third rank goes to Sahayika and it is followed by
Vidhya Jothi with Suraksha, Home loans, Easy Trade Finance scheme, liability insurance and the customers posses only little knowledge about Personal Loans.

- The customers have more knowledge about the Instant Credit of Outstation Cheques and it is followed by the Service Tax Collection and one can see that customers possess less knowledge about Safety Deposit Lockers, Travellers’ cheque and the like.

- Out the total respondents, 105 respondents have come to know about the services of the Indian Overseas Bank through the News paper and it forms 35 percentage to the total, another 89 respondents have come know the services through the staff members of the IOB and their strength comes to 29.7 percentage to the total. Fifty nine respondents have came to know the IOB services through Mass media and their strength comes to 19.7 percentage to the total and the remaining respondents has known the services through Exhibitions, Sign Boards, Deposit Festivals and the like.

- Out of the 300 respondents, 135 respondents maintain Savings account with the IOB forming the major percentage of the total and in the second place we find that 72 respondents maintain Current account. Forty two respondents maintain Recurring deposit account with the bank and 39 respondents have opened Fixed deposit account and 12 respondents maintain other accounts like Daily savings scheme, locker facilities, loan account and the like.
• Out of the 300 respondents, 179 respondents have stated that the opening of account is simple with the IOB forming the major percentage of the total and 53 respondents have stated that the IOB follows so many formalities in opening the account. Another 41 respondents have stated that they have spent more time in the IOB for opening an account and the remaining respondents have stated that it is complicated in opening an account.

• Out of the total 300 respondents, 170 respondents have invested amount upto Rs.5 lakhs. Another 95 respondents have invested Rs.5 – Rs.10 lakhs and the remaining respondents have invested above Rs.10 lakhs in the IOB.

• Out of the 300 respondents, 180 respondents have stated that the Schemes/Services have mostly met their requirement for which they have availed, 84 respondents have stated that the Schemes/Services have partly met their requirement but only 36 respondents have stated that the IOB schemes and services has not met their requirements.

• Out the total 300 respondents, 225 respondents have interacted with the officials and staff of the IOB but 75 respondents have stated that they have not interacted with any officials of the bank.

• Out of 300 respondents 171 respondents feels that the service rendered by the IOB is good, 90 respondents feels that the services rendered by the bank is excellent, 29 respondents have average level of satisfaction
with the bank and only 10 respondents have stated that the services is poor.

- Out of 300 respondents 128 respondents state that the product and services of the IOB is better than the services rendered by the other banks, 113 respondents feels that the service rendered by the IOB is much better when compared with the other bank services, 49 respondents feels that the services rendered by the bank is same as that of another bank and only 10 respondents have stated that the services is below that of another banks

- Out of the total 300 respondents, 210 respondents have stated that they have not faced any difficulty in obtaining their deposit at the time of maturity, whereas 90 respondents have stated that they have faced some difficulties such as delayed payment, cumbersome formalities, lethargic attitude of officials and the like.

- Out of the total 300 respondents, 88 percentage of respondents have stated that they have not foreclosed the deposit account maintained in the bank and the remaining 12 percentage of respondents have stated that they have foreclosed the deposit account for the reasons such urgently need of money, irresponsible of the staff and the like.

- Out of the total respondents, 101 respondents prefer the IOB for its better service, 89 respondents prefer the bank for its trust worthiness, another 77 respondents prefer the bank since it is convenient to them
and the remaining respondents have stated that they prefer the bank for the proximity.

- Out of the total 300 respondents, 64 percentage of respondents have availed loan from the IOB and the remaining 36 percentage of respondents have not availed loan from the bank.

- Out of the total 192 respondents those who availed the loan, 111 respondents have stated that it is easy to avail loan from the IOB and the remaining 81 respondents state that they find difficulty such as delayed in sanction, disbursement of installment, poor treatment and the like in availing loan from the IOB.

- Out of the total 300 respondents, 204 respondents feel that the charges charged by the bank for its services are low and the remaining 96 respondents feel the charges charged by the bankers are really high when compared to its services.

- Out of the total 300 respondents surveyed 143 respondents have stated that the staff at the counter respond properly to the queries put to them, 129 respondents have stated that the service is excellent and quick, 16 respondents have stated that the staff at the counter have poor product knowledge and the remaining respondents have stated that Inefficient to convey information.

- Out of the total 300 respondents, 94 percentage of respondents have opined that the branch business hours are convenient to them and the
remaining six percentage of respondents have stated that the working hours can be extended.

- Out of the total 300 respondents, 68 percentage of respondents have opined that the branch premises is good and the remaining 32 percentage of respondents have satisfactory opinion towards the branch premises.

- Out of the total 300 respondents, 270 respondents opined that they are aware of the insurance products such as IOB jeevan IOB health care and the like of the bank, and the remaining 30 respondents are not aware of the insurance products and the reason for not knowing is lack of advertisement, not availability of details.

- 264 respondents opined that the bank has taken effective care on the customers’ need and the remaining 36 respondents feel that the bank has not taken any care.

- Customers have a strong opinion that the bank schemes are within their paying capacity and followed by the statement that the bank products are very suitable and the respondents have a less opinion on the statement that the bank schemes are tempt to invest.

- Customers have a strong opinion that the bank schemes are available at different prices and followed by the statement that the IOB offer higher interest rate and the respondents have a less opinion on the statement that Cost of various services is minimum.
• Customers have a strong opinion that the banks are connected by network and followed by the statement that the IOB places are easy to reach and the respondents have a less opinion on the statement that the places are customer friendly.

• Customers have a strong opinion that the banks make customers fully aware of the products they offer through various promotion activities and followed by the statement that the IOB representatives clearly explains all the schemes of the bank to the customers and the respondents have a less opinion on the statement that the bank intimates about the new products as and when introduced.

• Customers have a strong opinion that the behaviour of the bank employees is very good and followed by the statement that the IOB employees are neatly dressed and the respondents have a less opinion on the statement that the bank employees are fully aware about the products and explain very well.

• Customers have a strong opinion that the Internet banking facilities provided with adequate safety measures and followed by the statement that the IOB’s Any where banking is also very useful and the respondents have a less opinion on the statement that they are feeling very comfortable while visiting the bank.

• Customers have a strong opinion that the Processing time is very less and followed by the statement that the IOB’s instruction towards internet banking is very clear and the respondents have a less opinion on
the statement that transactions are completed by staff in accurate manner.

• There is a significant relationship between the age and the perception level of 7Ps.

• There is a significant relationship between the sex and the perception level of place and promotion but other components do not have significant relationship.

• There is a significant relationship between the education and the perception level of 7Ps except in the place component there is no significant relationship.

• There is a significant relationship between the occupation and the perception level of 7Ps except in the price component there is no significant relationship.

• There is a significant relationship between the number of years of maintaining the account and the perception level of 7Ps except in the processes component there is no significant relationship.

• There is a significant relationship between the income level and the perception level of 7Ps.

6.3 SUGGESTIONS

1. Of the total, 44% employees fall under the age group of 40 years and above. It is suggested that Bank may go for recruiting efficient candidates by conducting campus interview in reputed colleges. They
may be given training on need base and posted in a branch where they can make use of the knowledge gained through training system.

2. Youngsters should be given an opportunity to work as front line managers

3. Out of the total 28% are having upto under graduate qualification. Professional and Bank related courses completed candidates work out to only 48.6%. It is suggested that the management may tune their Human Resources Development approach in such a way so that the staff members initiate steps to improve their academic and professional qualification. Highly qualified employees should be given weightage in promotion and posting.

4. It is suggested that management may train their internal customers at all level to attract potential customers and retain the existing customers. Lack of product knowledge will erode the image of bank resulting business could not be improved upon. Front line staff may be refreshed periodically at the Regional office so that they are able to market all the products to the customers. By conducting quiz periodically for all cadre would help the bank to identify the intelligence of staff members.

5. Product knowledge of staff has impact on product and services knowledge of customers. Wherever knowledge of staff is sound, the knowledge of customers is also sound and wherever the knowledge of
staff is low, the knowledge of customers is also low. Knowledge of staff will help the customers to pick up the products and services which suit the requirement of customers.

6. It is observed that 50% of employees are having 15 years and above service in the present cadre. The long tenure in a particular cadre will affect the level of the job satisfaction of the employees. Fast track promotion policy may be introduced for all category of employees having qualified in courses related to banking to higher cadre. At present scenario employees reach top management cadre at the age of 55 and above. Physically and mentally they may not be able to take quick and quality decision. The youngsters should be promoted to higher cadre.

7. It is observed that small percentage of higher income group customers banking with the Indian Overseas Bank and only 20% of customers banking for more than 10 years. It seems that some of factors like lack of knowledge among staff members, age profile of staff and qualification of staff also plays important role in attracting and retaining the customers. High net worth customers are very few in number. The Bank may conduct a survey to identify the high net-worth customers and put effort to make them as the IOB customers.
8. Most of the employees are not aware of marketing concepts. The employees may be trained in Marketing, Human Resources Management and Public Relations. Committed employees may be given training at reputed B-Schools in the areas said above. Having good knowledge in these areas will help the employees to market the bank products and services effectively.

9. Bank branches may be kept clean and tidy throughout business hours. Information boards may be updated and displayed in the prominent place at the branch so that customers are able to know the details of product and services and they will save their time as well as the time of other staff members. Availability of information will help the bank to avoid receiving complaints from customers. Dress code may also be introduced to all the staffs.

10. Social activities such as Medical camp, Sports activity, Cultural programmes and the like may be conducted at various places periodically so that the bank image could be improved and maintained. Banks may adopt outstanding students who come from the below poverty line family and provide financial support for their education and this will eradicate the illiterate and poverty.