CHAPTER IV
CUSTOMER SEGMENTATION

4.1 INTRODUCTION

In the preceding chapter the customer services in the bank analyzed on the basis of entire sample. Here analyzing is extended to a relatively homogeneous segments (groups) of the respondents in order to determine the status of customer -service with respect to these segments: Income, Age and Sex have been chosen as segmenting variables. There was an adequate number of observations in each group to carry out the statistical procedures. The main objective of sub-dividing the respondent into homogeneous, distinctly identifiable sub-groups is to understand needs and wants for such sub-groups and ultimately directing the marketing efforts which best possibility meet their requirement in term of marketing mix.

In particular we have analysed the factors influencing an individual in the selection of a bank, awareness of bank services and schemes, sources of information of various schemes and services, satisfaction of services, bank charges of services and consideration to change the bank vis-a-vis customers: falling in different income, age and belonging to either sex.

4.2 CUSTOMER'S INCOME AND STATUS OF BANK SERVICES

In this section, the status of bank services have been analysed with respect to customer's belonging to different income groups. The major findings have been discussed below:
4.2.1 Factors Influenced a Customer to Select a Bank

Various factors influence customers of different income groups to select a bank for opening an account. In this part, we discuss the influence of each one of these factors on the customer(s) with different income per month. Proximity of office to a bank is considered as an important factor by 72 per cent customers in the income group of above Rs.
6000 per month for opening an account. This group has secured the higher mean of 3.2 (Table 4.2.1a). Customers in the income groups of Rs.
2000 - 4000, Rs.
4000 - 8000 and below Rs.
2000 per month have comparatively low mean scores of 2.66, 2.38 and 2.17 respectively. For instance, around 32 per cent customers below Rs.
2000 income per month are not at all influenced by this factor whereas around 32 per cent customers of Rs.
4000 - 6000 income groups are slightly influenced by the proximity of office. This indicates that customers who are engaged in different occupations specially in profession and business prefer that bank which is close to the place of work.

Proximity of residence has greatly influenced the customers who are in the income groups of Rs.
4000 - 6000, and below Rs.
2000. For instance, around 70 per cent customers in the former case and 53 per cent customers in the latter case have found this factor significant for them (Table 4.2.1b). Around 41 per cent customers in the income group of above Rs.
6000 have been slightly influenced by this factor. Around 30 per cent customers in the income group of Rs.
2000 - 4000 with a mean score of 2.62 are not at all influenced by the proximity to residence. This shows that bank within the close vicinity of the place of living
is also significant for a sizable number of customers of various income groups. It is found that for the housewives and retired persons the bank near the residence is a great convenience.

Acquaintance with the manager of the bank has greatly influenced 12 per cent customers in the income group of Rs. 2000 - 4000. About 50 per cent customers of the same income group have registered that they are not at all influenced by this factor (Table 4.2.1c). Around 58 per cent customers in the income group of above Rs. 6000 have been moderately influence by this factor while selecting a bank. About 48 per cent customers in the income group of Rs. 4000 - 6000 have given slight consideration to this factor. From the data collected it is clear that acquaintance with the manager is not an important factor for the majority of customers for choosing a bank.

Acquaintance with the staff of the bank is considered very important by a small number of customers. Respondents in the income group of Rs. 2000 - 4000 are not at all influenced by the factor whereas about 54 per cent customers in the income group of Rs. 4000 - 6000 are moderately influenced by this factor while selecting a bank (Table 4.2.1d). It is found that good number of customers of various income groups give due consideration to this factor in the selection of a bank. This indicates that knowing some staff members of the bank facilitates customers in faster transacting of business in bank.

At times friend's recommendation to select a particular bank is also given consideration by the respondents. Hardly 10 per
cent customers in the income group of Rs.2000 - 6000 have considered friend's recommendation very important in selecting a bank (Table 4.2.1e). Around 65 per cent customers in the income group of Rs.2000 - 4000 and about 52 per cent in the income group of above Rs.6000 do not consider this factor significant at all for choosing the bank. Around 55 per cent customers in the income group of Rs.4000 - 6000 and about 54 per cent customers in the income group of below Rs.2000 have been slightly influenced by these factors.

Regional affinity is considered unimportant by about 73 per cent customers in the income group of below Rs.2000 per month (Table 4.2.1f). About 62 per cent customers in the income group of Rs.4000 - 6000 have been slightly influenced by this consideration. It is found out that majority of customers of different income groups do not consider this factor significant in choosing the bank.

General reputation of the bank could not exercise much influence over many customers in the selection of a bank. Around 60 per cent customers in the income group of Rs.2000 - 4000 and about 59 per cent in the income group of Rs.4000 - 6000 are not at all influenced by this factor (Table 4.2.1g).

Branches of the bank at the desired places have not influenced 78 percentage customers in the income group of Rs.2000 - 4000. Around 14 per cent customers in the income group upto Rs.2000 have considered this factor significant (Table 4.2.1h). About 41 per cent customers in the income group of above Rs.6000
have stated that they are slightly influenced with this factor while selecting a bank.

Some banks offer incentives to customers. This factor is not considered significant at all by a large number of customers to open a bank account. Hardly 16 per cent customers in different income groups are influenced by this consideration. For instance, 11 per cent customers with an income above Rs.6000 are greatly influenced and 42 per cent customers in this income groups are slightly influenced by this while selecting a bank (Table 4.2.1i).

Suitable timings of the bank is not considered at all significant by the majority of customers falling in different income groups. Around 70 per cent customers below Rs.2000 income per month and 41 per cent in the income group of Rs.2000 - 4000 are not at all influenced by this consideration. Around 54 per cent customers in the income group of Rs.4000 - 6000 are slightly influenced on this account (Table 4.2.1j).

Attractive layout of a bank has no influence over the customers. Around 73 per cent customers in the income group of below Rs.2000, about 62 per cent in the income group ranging from Rs.2000 to 6000 are not all influenced by this factor (Table 4.2.1k). Hardly 3 per cent customers in the income group of below Rs.2000 and about 5 per cent customers in the income group above Rs.6000 have been greatly influenced by this factor. It indicates that attracting layout of a bank is not a significant factor.
Customer amenities are not considered important by the respondents to select a bank. Around 56 per cent customers in the income group of Rs. 2000 - 4000 and 50 per cent in the income group above Rs. 6000 are not at all influenced by this factor (Table 4.2.1). Around 61 per cent customers in the income group of Rs. 4000 - 6000 are slightly influenced while selecting a bank. Very few respondents have stated that they are greatly influenced on this score.

Acceptable language and collection at par factors are not considered important by respondents for selecting a bank. For instance, around 70 per cent customers in the income group upto Rs. 4000 have stated that acceptable language have not influenced them at all to select a bank (Table 4.2.1m). Similarly around 75 per cent customers in the income group upto Rs. 4000 have recorded that collection at par has not influenced them to select a bank (Table 4.2.1n).

Range of free services offered by a bank and staff of other banks approached the respondents are considered insignificant by the respondents. Around 82 per cent customers of income below Rs. 2000 have not considered the factor at all important (Table 4.2.1o). Very insignificant number of respondents have considered this factor while selecting the bank. Bank staff approached the customers to open an account is not considered significant by majority of respondents. For instance, around 65 per cent customers below the income group of Rs. 2000 and 76 per cent customers in the income group of Rs. 2000 - 4000 and above Rs. 6000 and 82 per cent in the income group of Rs. 4000 - 6000 have not at
all considered this a significant factor to select a bank (Table 4.2.1p).

Computerized handling of bank services are also considered by respondents for selecting a bank. Around 45 per cent customers in the income group of above Rs.6000 have been moderately influenced by this factor (Table 4.2.1q). About 56 per cent respondents in the income group of Rs.2000 - 4000 are not at all influenced by this factor whereas 56 per cent customers in the income group of Rs.4000 - 6000 have slightly influenced by this factor in the selection of the bank. During the coming years it may be considered by the customers as an important factor in the selection of a bank.

4.2.2 AWARENESS OF DIFFERENT BANK SERVICES AND SCHEMES

Banks offer various services and schemes to the customers. How far they are aware of these services and facilities? Regarding recurring deposit scheme of the bank it is found that around 95 per cent customers in the different income groups are fully aware of this scheme. For instance, 98 per cent customers in the income group of above Rs.6000, about 94 per cent customers in the income group of Rs.4000 - 6000 and about 82 per cent customers in the income group upto Rs.4000 are fully aware of the recurring deposit scheme (Table 4.2.2a). Hardly 20 per cent customers in the income group upto Rs.4000 are not aware about the scheme.

Monthly interest scheme in the bank is known to large majority of customers in the different income groups. For
instance, around 91 per cent customers in the income group of Rs.4000 - 6000, about 88 per cent in the income group of above Rs.6000 and 84 per cent in the income group upto Rs.2000 are aware of this scheme (Table 4.2.2b).

It indicates that the awareness about these two schemes among the customers is quite high.

Regarding loan facilities against fixed deposit receipt the awareness among respondents is quite good. About 75 per cent customers in the different income groups are fully aware of the scheme. For instance, 90 per cent respondents in the income group of above Rs.6000 and about 79 per cent in the income groups upto Rs.6000 are aware of the this facility (Table 4.2.2c).

Awareness of loan facilities against life insurance policy is low among the customers in the income group from Rs.4000 and above. For instance, about 76 per cent customers in the income group of Rs.4000 - 6000 have stated that they are not aware of this facility in the bank. Around 53 per cent customers in the income group upto Rs.2000 have stated that they are aware of this facility in the bank (Table 4.2.2d). Data indicate that the awareness regarding this facility is low among the customers of the higher income groups. It seems they do not consider Life Insurance Policy as a suitable document for raising loan from the bank. They would prefer to use the document for raising loan from the Life Insurance Corporation.

Banks provide standing instruction service to the customers.
Under this service customers can give instruction to the bank to pay membership subscription to a club or pay premium to life insurance policy or pay monthly subscription to a society. Customers only indicate the amount to be paid, name and addresses of the organization/society/club and the date of payment. Once the standing instruction are given to the bank then it is obligatory on the part of the bank to pay the specified amount. Such a service can be enjoyed by any customer of the bank. It is found that around 66 per cent customers who are in the income group of above Rs.6000 per month are aware of this service. Around 70 per cent customers in the income group of Rs.2000 - 6000 are not aware in this service (Table 4.2.2e).

Safe custody and locker facilities in the bank are known to a large majority of respondents. Around 80 per cent customers in the income group of Rs.4000 and above are fully aware of this facility (Table 4.2.2f). Around 60 per cent respondents in the income group of Rs.2000 - 4000 have registered low awareness regarding this facility. Service for collection of dividend and interest on behalf of the customers is also provided by the banks. Awareness of this facility is very low among the respondents in the different income groups. For instance, 83 per cent customers in the income group upto Rs.2000 per month are not aware of this facility (Table 4.2.2g). About 56 per cent customers in the income group above Rs.6000 per month are fully aware of this facility of the bank. About 60 per cent customers in the income group ranging from Rs.2000 - 6000 are not aware of this facility.
Awareness regarding credit card facility is also low among the customers. For instance, around 72 per cent customers in the income group upto Rs.6000 per month are not aware of this facility. About 37 per cent customers in the income group above Rs.6000 per month are aware of this credit card facility (Table 4.2.2h).

Banks issue traveller's cheques to the customers. Awareness of this facility among the customers is quite high as is indicated by 79 per cent customers in the income group of Rs.4000 - 6000, about 73 per cent customers in the income group upto Rs.2000 and those above Rs.6000 per month (Table 4.2.2i).

A large majority of customers are aware about the payment of water and electricity bills in the bank. For instance, around 85 per cent customers in the income group of Rs.4000 and above have shown full awareness regarding this facility (Table 4.2.2j). Around 37 per cent customers in the income group of Rs.2000 - 4000 per month are not aware of this facility. By and large the awareness regarding this scheme is quiet high among the customers in the different income groups.

Awareness regarding the payment of house tax through the bank is quiet high. For instance, 84 per cent customers in the income group of Rs.4000 - 6000 per month and 73 per cent in the income group above Rs.6000 have recorded full awareness in respect of this facility of the bank (Table 4.2.2k). Around 45 per cent customers in the income group upto Rs.4000 per month have shown low awareness on this account.
Awareness regarding loan to professionals and other persons is high among respondents with income group above Rs.6000, followed by the respondents in the income group upto Rs.2000, and Rs.2000 - 4000 (Table 4.2.2). Bank use advertisement as one of the medias to inform the customers regarding the various bank scheme/facility/service offered. To what extent the customers are aware of the advertisement of the bank. It is found that around 82 per cent customers in the income group of Rs.4000 and above have stated that they are partly aware of the bank advertisement (Table 4.2.2m). About 20 per cent customers in the income group of Rs.2000 - 4000 have stated that they are fully aware of the bank advertisement. There is a mixed reaction from the customers of different income groups when asked as to what extent the services/schemes/facilities advertised by the bank are being offered. For instance, around 68 per cent customers in the income group of Rs.2000 - 6000 have registered that to a very small extent the facilities advertised by the bank are made available to them. Very few customers find the services advertised available in the bank (Table 4.2.2n).

4.2.3 SOURCES OF INFORMATION FOR VARIOUS SERVICES/SCHEMES/ FACILITIES

Banks offer various services and facilities to the customers. There are various source through which the customers have come to know about the existing and new services of the bank. Manager of the bank has been identified as a source of information for about 62 per cent customers in the income group.
of above Rs.6000 per month (Table 4.2.3a). Around 86 per cent
respondents in the income group upto Rs.2000, about 75 per cent
customers in the income group of Rs.4000 - 6000 have not
identified branch manager as a source of information for knowing
the existing and new services available in the bank. It indicates
that the bank manager does not keep himself in touch with the
customers. However, it may be due to the fact that the managers
have to look after many other activities and jobs of the bank.

Bank staff as a source of information has been identified by
82 per cent respondents in the income group of above Rs.6000 and
77 per cent respondents in the income group of Rs.4000 - 6000
(Table 4.2.3b). Around 62 per cent customers in the income group
of Rs.2000 - 4000 have not identified bank staff as a source of
information. This indicates that those in the lower income group
bank staff is not an important source of information.

TV and radio is not considered significant source by the
respondents in the income group upto Rs.2000. For instance 86 per
cent respondents of this income group have not identified T.V.
and radio as a source of information (Table 4.2.3c). Around 62
per cent customers in the income group of Rs.2000 - 6000 have
also stated that TV and radio is not a source of information for
them to know the existing and new sources of the bank. Around 57
per cent respondents in the income group above Rs.6000 and 40
per cent in the income group of Rs.4000 - 6000 and 38 per cent in
the income group of Rs.2000 - 4000 have identified this as a
source of information for knowing the existing and new services
offered in the bank.
News paper is an important source of information for 77 per cent respondents in the income group of Rs.4000 - 6000. Around 57 per cent customers in the income group upto Rs.2000 and above Rs.6000 per month have also found news paper as a source of information for knowing various services offered in the bank. About 54 per cent respondents in the income group of Rs.2000 - 4000 have not considered it as a source of information (Table 4.2.3d).

Magazine is not an important source of information for the respondents in different income groups. For instance around 80 per cent customers in the income group above Rs.6000, 70 per cent in the income group of Rs.4000 - 6000 and 65 per cent in the income group of Rs.2000 - 4000 have not come to know about the bank services and schemes from this source (Table 4.2.3e).

Hoardings as a source is not considered significant by the respondents of different income groups. Around 90 per cent respondents in the income group upto Rs.2000 and above Rs.6000 have not come to know about the various bank services through this source (Table 4.2.3f).

Banks also distribute pamphlets (within the premises of the bank) to inform customers regarding new and existing services available in the bank. This is considered as a source of information by about 52 per cent customers in the income group below Rs.2000 and Rs.4000 - 6000 per month to know the services, schemes and facilities which are offered in the bank (Table 4.2.3g). Around 67 per cent customers in the income group of
Rs.2000 - 4000 have not considered pamphlet as a source of information for knowing various services, facilities and schemes available in the bank. Around 60 per cent customers in the income group of above Rs.6000, about 46 per cent in the income group below Rs.2000 and Rs.4000 - 6000 have not identified pamphlet as a source of information for knowing bank services. It indicates that the pamphlet containing information regarding various schemes and services are not properly distributed by the bank staff to the customers visiting the bank.

Neighbours and friends are also considered as source of information by limited number of respondents. Around 39 per cent customers in the different income groups have identified neighbours through whom they have come to know about some of the bank services, schemes and facilities. Around 67 per cent customers in the different income groups have not considered this as a source of information (Table 4.2.3h). In case of friends as a source of information the position is little bit better than the neighbours as a source. For instance, around 50 per cent customers in the different income groups except those in the income group of Rs.2000 - 4000 have identified this as a source of information for knowing bank services and schemes (Table 4.2.3i). The general feeling among the customers is that banks do not inform them by post regarding new facilities/schemes/services (Table 4.2.3j).

Customers have been asked to name the source(s) through which they have come to know a specific service/scheme/facility available in the bank. As regards fixed deposit scheme of the
bank around 82 per cent customers in the income group of Rs. 4000 - 6000, and around 64 per cent customers up to Rs. 2000 have named the junior and senior staff in the bank as a source of information (Table 4.2.3k). Bank manager, advertisement and neighbours and friends are considered as a source of information by a limited number of customers in the different income groups. For instance, around 2 per cent customers in the income group of Rs. 4000 - 6000 have stated that neither have they come know about fixed deposit schemes from the branch manager nor from neighbours or friend. They have identified bank staff as an important source of information. The same position is with those who are in the income group of above Rs. 6000 per month. It indicates that marketing sources like advertisement is not able to disseminate information to a large majority of customers in the different income group.

Recurring deposit scheme is also known to the customers through the junior and senior staff members of the bank. Around 82 per cent customers in the income group of Rs. 4000 - 6000 and above have identified bank staff as a source of information for this deposit scheme (Table 4.2.3l). Around 24 per cent customers in the income group of Rs. 2000 - 4000 have identified advertisement as a source for knowing this schemes. Around 26 per cent customers of this income group have also mentioned neighbours and friends as the source of information regarding recurring deposit scheme.

Monthly interest scheme is also popular among the customers.
Bank staff is identified by the majority of respondents as an important source through whom they have come to know about this particular scheme. For instance, around 79 per cent customers in the income group of Rs. 4000 and above and 65 per cent up to Rs. 2000 have come to know about monthly interest scheme from the staff members of the bank (Table 4.2.3m). Bank manager as a source, for this scheme, is mentioned only by 7 per cent customers in the income group up to Rs. 2000. Neighbours, friends and advertisement are also identified as sources for knowing this scheme by a limited number of customers. For instance, customers in the income group of Rs. 2000 - 4000 have identified neighbours and friends as a source and 24 per cent customers of the same income group have come to know about this scheme from advertising. Around 18 per cent customers in the income group of Rs. 2000 - 4000 have stated that they have come to know about this scheme from other customers in the bank while transacting business in the bank premises. Customers can also raise loan against fixed deposit receipts of the bank. Around 59 per cent customers in the income group of up to Rs. 2000 per month, around 55 per cent customers in the income group of Rs. 4000 - 6000 and above have come to know about this facility from the bank staff (Table 4.2.3n). Around 27 per cent customers in the income group of Rs. 2000 - 6000 have identified neighbours and friends as a source to know this facility of the bank. Very few respondents have considered branch manager as a source of information as far as this scheme is concerned. For instance, 9 per cent customers in the income group above Rs. 6000 and 6 per cent customers in the income group below Rs. 2000 have come to know about this scheme.
from the manager. Around 20 per cent customers in the income group of Rs.2000 - 4000 have stated that they have come to know about this scheme from other customers while transacting business in the bank.

Facility of raising loan against life insurance policy is also available in the banks. Around 50 per cent customers in the income group of Rs.4000 - 6000, about 40 per cent customers in the income group upto Rs.2000 and 32 per cent customers in the income group above Rs.6000 have come to know about this facility from neighbours and friends (Table 4.2.3o). About 27 per cent customers in the income group of Rs.2000 - 4000 have come to know about this facility by seeing advertisement of other banks. It indicates that bank manager, bank staff of the bank and bank advertisement play a limited role in passing on the information to the customers.

Safe custody and locker facilities available in the bank are known to majority of customers from various sources. Around 50 per cent customers in the income group upto Rs.2000 per month have identified neighbours and friends as a source to know this scheme (Table 4.2.3p). Around 39 per cent customers in the income group of above Rs.6000, about 34 per cent customers in the income group of Rs.4000 - 6000 have identified bank staff and advertising respectively as a source for knowing this scheme. It indicates that the bank staff and the bank advertising are not the effective sources to pass on the information regarding this facility to the majority of customers. Bank manager also plays a
very limited role in giving information to the customers. However, other sources like advertisement of other banks regarding such facilities also provide information to respondents who then make inquiries from their own bank regarding such facilities.

The position regarding the facilities of collection of dividend and interest on behalf of customers is more or less the same as of safe custody facilities. For instance, the bank manager and the bank staff have provided this information to very few respondents in the different income groups. About 22 per cent customers in the income group of Rs. 2000 - 4000 have come to know about this facility from bank advertising (Table 4.2.3q). Around 53 per cent customers in the income group of Rs. 4000 - 6000 have identified friends and neighbours as a source for this information. Other sources such as other banks advertising such facilities and other customers in their own bank have been mentioned by the majority of customers in the different income groups.

Credit card facilities available in a bank are known to the customers from the various sources. Around 49 per cent customers in the income group upto Rs. 2000 per month and 46 per cent in the income group of Rs. 4000 - 6000 have identified friends and neighbours as a source of information for this facility (Table 4.2.3r). Very few customers in the different income groups have identified either bank manager or staff member of the bank as a source for knowing this scheme. Advertisement gives information to a small number of customer of the different income groups.
Other sources like customer waiting in the bank have come to know from fellow customers. This source has given information to a good number of respondents in different income groups.

Loan facilities to professionals are available in banks. Since this is a special scheme the bank manager and bank staff pass on this information only if it is asked for by the customers. Neighbours and friends and other sources play important part in passing on the information to the respondents. Around 45 per cent respondents in the income group of Rs.4000 to 6000 and above and upto Rs.2000 have come to know the scheme through friends and neighbours (Table 4.2.3).

4.2.4 CUSTOMER SATISFACTION OF SERVICES

Customer satisfaction is of utmost importance in a service industry. A satisfied customer builds the image of the organization which in turn attracts more and more customers. This is also true in the case of bank. As regards, personalized service to customer is concerned around 68 per cent customers in the income group of Rs.4000 - 6000, 56 per cent in the income group upto Rs.2000 and 42 per cent in the income group above Rs.6000 per month are slightly satisfied on this account (Table 4.2.4a). Around 17 per cent customers in the income group of Rs.2000 - 4000 are greatly satisfied. Around 46 per cent customers above Rs.6000 are moderately satisfied. Around 28 per cent respondents in the income group of Rs.2000 - 4000 are not at all satisfied with the personalized service of the bank. It indicates that the percentage of moderately and greatly satisfied
respondents is not very encouraging.

Customers always want quick service specially in an organization like bank. Very few customers in different income groups are either fully satisfied or not at all satisfied with the quick service in the bank. Around 71 per cent in the income group of Rs.4000 - 6000 are slightly satisfied whereas around 44 per cent in the income group above Rs.6000 are moderately satisfied (Table 4.2.4b).

Regarding bank staff helping customers in various operations of the bank the number of fully satisfied and not at all satisfied respondents is not much (Table 4.2.4c). It suggests that proper orientation should be given to the staff who attend to public dealings in the bank.

Banks also offer business counselling service for customers. A large majority of respondents in different income groups are not at all satisfied with this service of the bank. For instance, around 68 per cent customers in the income group of Rs.4000 - 6000 per month, around 66 per cent in the income group upto Rs.2000 and 62 per cent in the income group of Rs.2000 - 4000, are not at all satisfied with this service (Table 4.2.4d). It indicates that there is no proper counselling facilities available to customers.

Complaints from the customers regarding various matters are not well attended to by the bank staff. This is indicated by 52 per cent customers in the income group upto Rs.2000 per month who
are not at all satisfied and around 59 per cent customers in the income group of Rs.4000 - 6000 are slightly satisfied on this account (Table 4.2.4e). Hardly 13 per cent customers in the income group of Rs.2000 - 4000 have recorded that their complaints are fully taken care of by the bank staff. It is clearly indicated by the data that the number of fully satisfied customers are negligible.

Bank also provides for credit/loan facility to the customers. It is found that the majority of customers are not at all satisfied or slightly satisfied with this service as is evident from the data. For instance, 50 per cent respondents in the income group of Rs.2000 - 4000 are to at all satisfied, 58 per cent customers in the income group of Rs.4000 - 6000 and about 63 per cent customers in the income group upto Rs.2000 are slightly satisfied with this service of the bank (Table 4.2.4f).

Customer deposits cash in the bank. Very few customers have stated that they are fully satisfied with this service of the bank. For instance, hardly 15 per cent customers in the income group of Rs.2000 - 4000 are greatly satisfied whereas 32 per cent customers in this income group are not at all satisfied with this service (Table 4.2.4g). Around 57 per cent customers in the income group of Rs.4000 - 6000 are slightly satisfied and 53 per cent in the income group above Rs.6000 are moderately satisfied with the deposit of cash service of the bank. It clearly indicates that by large customers are not satisfied.

Withdrawal of cash from bank is an important service. Around
30 per cent customers in the income group of Rs.2000 - 4000 are not at all satisfied whereas 23 per cent customers in the income group are greatly satisfied with this service (Table 4.2.4h). Around 57 per cent customers in the income group above Rs.6000 are moderately satisfied and 53 per cent customers in the income group of above Rs.2000 are slightly satisfied with the withdrawal of cash service of the bank. It indicates that the customers satisfaction, as far as this service is concerned, is not satisfactory.

Regarding issue of cheque books to customers the percentage of customers satisfaction does not give a happy picture. For instance, 17 per cent customers in the income group of Rs.2000 - 4000 are greatly satisfied whereas 50 per cent customers in the income group upto Rs.2000 are not at all satisfied with this service. Around 14 per cent customers in the income group of above Rs.6000 per month are moderately satisfied and 33 per cent customers in the income group of Rs.4000 - 6000 are slightly satisfied (Table 4.2.4i). It indicates that majority of customers are not happy with the service of the bank. It is noticed that banks do not perform some of these services as per norms of RBI and IBA.

Standing instructions are given by the customers to the bank to make payment of certain sum of money on specified date on their behalf to certain organization, or society etc. It is found that majority of customers are not satisfied with the service (Table 4.2.4j). Banks issue and renew fixed deposit receipts to those customers who deposit money for a term. Customers are

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moderately satisfied with the service. Though the number of fully satisfied customers is low still around 40-45 per cent customers of different income groups except those of Rs.2000-4000 find this service of the bank just satisfactory (Table 4.2.4k).

Regarding encashing of fixed deposit receipt by the customers the service is not at all satisfactory for those customers who are in the income group upto Rs.4000 per month. For instance, around 64 per cent customers in the income group upto Rs.2000 have stated that they are not at all satisfied with this service. Around 51 per cent customers in the income group of Rs.4000 - 6000 are moderately satisfied with the service (Table 4.2.4l).

Customers are not all satisfied with the bank services such as loss or cancellation of draft or loss of FDR. Around 72 per cent customers in the income group upto Rs.2000 per month are not at all satisfied, whereas 56 per cent customers in the income group of Rs.4000 - 6000 per month are slightly satisfied with the service of bank (Table 4.2.4m).

Around 67 per cent customers in the income group upto Rs.2000 per month and 60 per cent in the income group of Rs.2000 - 4000 per month are not all satisfied with the service of the bank in respect of loss of FDR by the customers (Table 4.2.4n). On the whole it can be stated that the customers are not satisfied with most of the services of the bank.
4.2.5 PERSONAL EXPERIENCE OF CUSTOMERS

It is found that majority of respondents does not know the bank manager. Around 95 per cent customers in the income group upto Rs.2000 per month about 87 per cent customers in the income group of Rs.4000 - 6000 and 77 per cent customers in the income group of Rs.2000 - 4000 do not know the bank manager. Around 63 per cent customers in the income group of above Rs.6000 know the manager. This indicates that those respondents who are in the higher income group know the manager of the bank (Table 4.2.5a). Around 69 per cent customers in the income group upto Rs.2000 per month, about 83 per cent customers in the income group of Rs.4000 - 6000, do not know any officer of the bank (Table 4.2.5b). Around 40 per cent customers in the income group above Rs.6000 know some officer in the bank. This indicates that majority of customers do not know any bank officer.

Regarding knowing any staff member in the bank the responses of the respondents in different income groups is a mixed one. Around 74 per cent respondents in the income group above Rs.6000 per month, about 53 per cent customers in the income group upto Rs.2000 and 38 per cent customers in the income group Rs.2000 - 6000 per month happen to know some staff member of the bank. Around 63 per cent customers in the income group of Rs.2000 - 4000 do not know any staff member in the bank (Table 4.2.5c). The general feeling of the respondents in different income group has been that one should know some staff member in the bank in order to expedite work. For instance, 72 per cent customers in the income group of above Rs.6000 per cent, about 70 per cent

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respondents in the income group upto Rs.2000 and more than 50 per cent in the income group of Rs.2000 - 6000 have stated that it is necessary to know some one in the bank (Table 4.2.5d). This indicates that knowing some one in the bank cut short waiting time.

Regarding working hours of the bank the majority of respondents in different income group have no complaint. Around 14 per cent respondents in the income group of above Rs.6000 per month and about 14 per cent in the income group upto Rs.2000 have reservation regarding the working hours of the bank (Table 4.2.5e).

Regarding off day of the bank the majority of respondents in different income groups, have no complaint. Around 23 per cent customers in the income group upto Rs.4000 per month have registered their reservation regarding the off day of the bank (Table 4.2.5f). As regards the position of space in the bank there is no adverse comments from the respondents. Around 44 per cent customers in the income group of Rs.2000 - 4000 per month have stated that the space in the bank is insufficient to transact business comfortable (Table 4.2.5g).

Regarding the behaviour of the bank staff the respondents in different income groups have stated that the behaviour of the staff in general is reasonably good. For instance, 78 per cent respondents in the income group upto Rs.2000 per month and Rs.4000 - 6000 have recorded that behaviour of the staff towards them has been generally good. Around 34 customers in the income
group of above Rs.6000 and about 28 per cent customers in the income group of Rs.2000 - 4000 have found the behaviour always good. Hardly 5 - 6 per cent customers in the different income have reported that the behaviour of the bank staff is never good or rarely good (Table 4.2.5h). It has been recorded by the large number of respondents in the different income groups that the behaviour of the staff towards customers is helpful but impersonal. About 92 per cent customers in the income group of Rs.4000 - 6000, about 82 per cent respondents in the income group of above Rs.6000 also hold the same view for the bank staff. It indicates that staff should be given proper orientation so that they can develop helpful attitude towards the customers (Table 4.2.5i).

Around 80 per cent customers in the income group of Rs.4000 - 6000 have stated that bank staff are impersonal as well as unhelpful (Table 4.2.5j). Regarding the rude behaviour of the bank staff there is a mixed reaction from the respondents of the different income group. For instance, around 74 per cent customers in the income group of Rs.4000 - 6000 have recorded that the bank staff is rarely rude. Around 54 per cent customers in the income group of Rs.2000 - 4000 have never found the bank staff rude towards them (Table 4.2.5k). Around 10 per cent respondents in the income group upto Rs.2000 have found the staff generally rude towards them.

The most interesting question put to the respondents is to what extent the manager or the bank staff personally advice them.
regarding the various deposit plan and other services available in the bank. Regarding the advice on the choice of deposit plan, around 86 per cent customers in the income group of Rs.4000 - 6000 and about 70 per cent respondents in the income group above Rs.6000 have recorded that they receive the advice, to a small extent, from the bank staff or the manager (Table 4.2.5I). Around 34 per cent customers in the income group of Rs.2000 - 4000 have stated that they have not received the advice from the bank staff/manager at all in this behalf. Around 27 per cent customers in the income group of Rs.2000 - 4000 and above Rs.6000 have recorded that they receive the advice, to a great extent, in this matter from the bank staff/manager. It shows that the bank staff is not fully involved in such matters.

The position in regard to the advice on the borrowing plans available in the bank is also not encouraging. Around 86 per cent customers in the income group of Rs.4000 - 6000 and 80 per cent in the income group of above Rs.6000 have recorded that, to a small extent, the bank staff/manager give advice to them (Table 4.2.5m). Around 45 per cent respondents in the income group of Rs.2000 - 4000 have stated that they do not receive the advice at all from the bank manager/staff on this account. Hardly 14 per cent customers in the income group upto Rs.2000 per month have received advice to a great extent from the bank staff/manager. It clearly indicates lack of interest on the part of the bank manager/staff. As regards providing help to customers on the mode of operating account the pattern of data as obtained from the customers is more or less the same as in the case of
borrowing facilities discussed above (Table 4.2.5n).

As far as the help of the bank staff/manager in regard to financial and business counselling to customer is concerned the responses are mixed from the respondents of different income groups. For instance, 57 per cent customers in the income group have stated that they do not receive advice from the bank staff/manager whereas 28 per cent respondents in this group have stated they get advice to small extent and about 16 per cent have recorded that they receive the advice to a great extent. Around 54 per cent customers in the income group of above Rs.6000 have recorded that they receive advice to a small extent and 29 per cent customers in this income group have stated that they do not receive the advice at all from the bank staff/manager (Table 4.2.5o). All this indicates that if a customer knows the staff/manager irrespective of the income group can obtain advice from them.

The general view of large number of customers in the different income group has been that the bank staff is not helpful if the demand draft is lost by a customer. Around 94 per cent respondents in the income group of Rs.4000-6000 and 81 per cent in the income group upto Rs.4000 per month subscribe to this view (Table 4.2.5p).

The position is the same as far as the loss of FDR receipt, by the customers, is concerned. About 90 per cent respondents in the various income groups find staff indifferent toward them (Table 4.2.5q).
Bank staff is not helpful to those customers who want to cancel the demand draft, claim balance of the deceased customer account, encashment of FDR before maturity and to operate a dead account. Data collected clearly indicates that almost 90 per cent customers in the different income groups are not satisfied with the bank staff as far as these services are concerned (Table 4.2.5r to u). Respondents also find that the commercial banks are facing keen competition from other financial companies and institutions like Unit Trust of India. For instance, 98 per cent respondents in the income group above Rs.6000 and 90 per cent in the income group of Rs.4000 - 6000 and 77 per cent in the income group upto Rs.2000 hold this view (Table 4.2.5v).

4.2.6 BANK CHARGES FOR VARIOUS SERVICES

Banks offer various services to customers. For rendering some of these services banks collect charges from the customers. Around 90 per cent respondents in the income group of Rs.4000 - 6000 and above have stated that the bank charges on the issue of demand draft by the bank are reasonable (Table 4.2.6a). Around 41 per cent customers in the income group of Rs.2000 - 4000 have recorded that the charges for this service are high. A large majority of customers in different income groups have found the charges for this service as reasonable.

Respondents have found bank charges on other remittances made through the banks as reasonable. For instance, around 92 per cent customers in the income group of Rs.4000 and above have recorded that the bank charges are reasonable. Around 41 per cent
customers in the income group of Rs.2000 - 4000 and 39 per cent customers in the income group up to Rs.2000 have found the charges on the higher side. However, by and large respondents find the bank charge on this service as reasonable (Table 4.2.6b).

Bank charge on the collection of out station cheques have mixed reaction from the respondents. Around 70 per cent respondents in the income group of above Rs.6000 and 55 per cent in the income group of Rs.4000 - 6000 have found the charges reasonable (Table 4.2.6c). But for those respondents who are in the income group up to Rs.4000 per month the bank charges are found to be on the higher side. For instance, around 82 per cent customers of this income group have stated that the charges are not reasonable. Around 46 per cent customers in the income group of Rs.4000 - 6000 have also found the bank charges on this account as unreasonable. It is also pointed out by the respondents that apart from the higher charges even the clearance of out station cheques takes more than 12 - 15 days. Banks should look into this problem as this service is availed by a large majority of respondents.

The same pattern has emerged as far as the bank charges for providing locker facilities by the banks are concerned. Around 46 per cent customers in the income group of Rs.2000 - 4000 and around 33 per cent respondents in the income group up to Rs.2000 have found the charges on the higher side and thus unreasonable (Table 4.2.6d).

Bank charges for safe custody and locker facilities have
been found reasonable by the customers of different income groups. For instance, around 85 per cent customers in the income group of above Rs. 6000 and 60 per cent in the income group of Rs. 4000 - 6000 have found the charges on safe custody services of the bank as reasonable. Around 45 per cent customers in the income group of Rs. 2000 - 4000 and 30 per cent respondents in the income group upto Rs. 2000 have stated that the charges are on the higher side (Table 4.2.6e).

Bank charges on the current account have been found reasonable by the customers in the income group of above Rs. 6000. However, the mixed reaction is found among the respondents in the income groups ranging from below Rs. 2000 to 6000. For instance, around 47 per cent customers in the income group below Rs. 2000 - 4000 have found the charges unreasonable (Table 4.2.6f).

Bank charges on the traveller's cheque and the credit card facilities have been found reasonable by the customers. For instance, 75 per cent respondents have found the bank charges on the traveller's cheque as reasonable (Table 4.2.6g). The same position is obtained from the respondents in the income group of Rs. 4000 - 6000. Around 45 per cent respondents in the income group of Rs. 2000 - 4000 have found the charges on the higher side. In case of bank charges on credit card, around 82 per cent customers in the income group of Rs. 4000 - 6000 have found it reasonable (Table 4.2.6h). However, around 39 per cent respondents in the income group upto Rs. 2000 and 35 per cent in the income group of Rs. 2000 - 4000 have found the bank charges on the higher side. This indicates that those in the higher
income group have found the charges reasonable on credit card facility.

4.2.7 FACTORS INFLUENCING A CUSTOMER TO CHANGE THE BANK

There are various factors which may influence a customer to change the bank. Some of the important factors are discussed. It is found that the change of residence will influence around 74 per cent customers in the income group of Rs.4000 - 6000 per month (Table 4.2.7a), followed by 62 per cent customers in the income group of Rs.2000 - 4000 and around 59 per cent customers in the income group of upto Rs.2000 per month to change the bank. Around 58 per cent customers above Rs.6000 per month will be slightly influenced to change the bank on this account. Around 20 per cent customers in the income group of Rs.2000 - 4000 will not be influenced at all on this score. This indicates that the proximity of bank to the place of living is significant for a large number of customers.

Change of office will also influence the customers to change the bank. For instance, around 74 per cent customers in the income group of Rs.6000 per month will be greatly influenced to change the bank with a change in the office (Table 4.2.7b). This is true, also for those who are in the income group of Rs.2000 - 4000. Around 40 per cent customers have stated that they would be slightly influenced by this factor. Around 35 per cent customers in the income group upto Rs.6000 will not be influenced at all to change the bank with a change in the office. This indicates that good number of customers who are engaged in different
professions, vocations and service may be influenced by this factor to change the bank.

Change in the working hours of the bank will affect small percentage of customers to change the bank. For instance, 12 per cent customers in the income group of Rs.2000 to 4000 per month are greatly influenced by this factor followed by 10 per cent customers in the income group upto Rs.2000. 9 per cent in the income group of above Rs.6000 and 7 per cent in the income group of Rs.4000 - 6000 (Table 4.2.7c). Around 77 per cent customers in the income group of above Rs.6000 will be slightly influenced by this factor for a change in the bank. Around 62 per cent customers in the income group upto Rs.2000 and 54 per cent in the income group of Rs.2000 - 4000 will not change the bank with the change in the working hours of a bank. This shows that this factors is not significant for customers.

At times other banks also approach the customers holding accounts in a particular bank to change the bank. It is found that around 78 per cent customers in the different income groups have registered that they would not change the bank on this account (Table 4.2.7d). Hardly, 5 per cent customers of different income groups will be greatly influenced by this factor and change the bank.

When known staff in the bank either leaves the bank or is transferred to other branch of the bank, it may cause a customer to change the bank. It is found that a small number of customers may consider this factor to change the bank. Around 12 per cent
customers in the income group of Rs.2000 - 4000 will be greatly influenced whereas about 51 per cent customers of the same income group will not be influenced at all by this factor (Table 4.2.7e). Around 64 per cent customers in the income group upto Rs.2000 will not be influenced at all by this factor to change the bank. About 52 per cent customers in the income group of Rs.4000 - 6000 will be slightly influenced and around 41 per cent of the same income group will not be influenced at all by this factor. It indicates that this is not an important factor for a large number of customers to change the bank.

Change in the off day of a bank is not an important factor to change the bank. Around 65 per cent customers of different income groups have stated that this factor would not influence them to change the bank (Table 4.2.7f). Around 32 per cent customers in the income group ranging from Rs.2000 to 6000 have stated that they may be slightly influenced by the change in the off day of the bank to change over to some other bank.

Facilities available in other bank may also influence customers to change the bank. But it is found that around 72 per cent customers in the income group upto Rs.2000, 61 per cent in the income group ranging from Rs.4000 to 6000 and above and around 46 per cent customers in the income group of Rs.2000 - 4000 will not be influenced at all and change the bank on this account (Table 4.2.7g). Around 31 per cent customers in the income group of Rs.2000 - 4000 will be greatly influenced followed by the customers in the income group of above Rs.6000.
and up to Rs.2000 per month. It indicates that facilities in other banks will not attract majority customers to change the bank.

4.2.6 SUMMARY

Customers in the higher income group consider proximity of bank to the place of work as an important consideration to open an account as is indicated by the higher mean score of 3.27. Obviously it is a great convenience for them as they or others on their behalf visit the bank quiet frequently. Those respondents who are in the middle income group find proximity of a bank to the place of living more convenient as is shown by the higher mean score 3.00. Acquaintance with manager is not considered important by lower income group respondents as is indicated by low mean score of 1.75. Other factors do not show significant variation except computerized handling of the bank services is considered important by the higher income group customers with a highest mean score of 2.24.

Awareness with regard to loan against LIC policy is low among middle income group customers. Traveller's cheque facility among lower income group is also low as is indicated by low mean score of 1.65. As regards awareness of other services/schemes of the bank are concerned the variations among the customers of various income groups is not much.

Respondents in the lower and middle income group do not consider manager as a source of information for knowing various schemes and services offered in the bank. However, the position is different in case of higher income group customer as is shown
by higher mean score of 1.61. The position is more or less the same as far as other officers of the bank is concerned. Newspaper and pamphlet is considered important source by upper middle income group customers. For knowing specific service or scheme of the bank like fixed deposit, recurring deposit, bank staff is considered important by all the customers falling in different income group. However, for knowing loan facility against FDR, manager is considered important source by higher income group and for loan against LIC policy branch manager is considered important by lower income group customers. Variation among customers of different income groups is not much in other cases.

There is nothing much to comment as far as satisfaction of customer's service is concerned among the respondents of the different income groups. However, it is found that those in the higher and upper middle income groups the satisfaction in respect of bank services is high as they are in a position to develop better rapport with the bank staff. They get personalized service and all possible help from the staff. This is not true in case of lower income group customer as they cannot develop good public relations with the bank staff. Again the general attitude of the bank staff towards lower income and middle income group customers is impersonal and unhelpful as is indicated by the data. It is found that higher income group customer know manager and other staff and get the work done quickly. There is not much variation in regard to other matters like bank charges on various services and factors for changing the bank among the customer of various income groups.
4.3 CUSTOMER'S AGE AND STATUS OF BANK SERVICES

In this section, the status of bank services have been analyzed with respect to customer's belonging to different age group.

4.3.1 FACTORS INFLUENCED A CUSTOMER TO SELECT A BANK

Proximity to office is considered an important factor for selecting a bank for the opening of an account by the respondents in the age group of 40-50 years. The mean score of 3.4 is the highest. As many as 67 per cent of them have indicated that their choice in selecting a bank branch has been influenced by the proximity to office (Table 4.3.1a). Customer of different age groups consider it to be a significant factor to select a bank.

Another factor, proximity to residence is of great significance for those respondents who are in the age groups of above 50 years and 30-40 years with high means scores of 3.1 and 3.00 respectively (Table 4.3.1b). It is also found that this factor is comparatively of greater importance for old people like retired persons. By and large customers of different age groups have found this factor important in the selection of a bank.

Proximity of bank either to office or residence is of great convenience for the respondents irrespective of the age group.

Respondents in the age group of 40-50 years have stated that acquaintance with the manager can influence, to some extent, in the selection of a bank. As many as 60 per cent (Table 4.3.1c) respondents in the age group of below 30 years with a mean score
of 1.6 find it not necessary to know the manager while choosing a bank. About 50 per cent respondents in the age group of 30-40 years and above 50 years with a mean score of 2.2 and 2.3 (Table 4.3.1d) have stated that knowing someone in the bank would certainly influence in selection of bank. However, this is not considered to be an important factor by those who are below 30 years of age.

Friend's recommendation and regional affinity are not very important considerations for respondents in all the age groups while selecting a bank (Table 4.3.1e and f). However, the general reputation of the bank is considered significant by the respondents in the age group of above 50 years with a highest mean score of 2.3 (Table 4.3.1g). For others this factor is not that significant. Respondents in the age groups of below 30 and 40-50 years give some consideration to that bank who has the branches at the desired places with mean score of 2.00 (Table 4.3.1h). For other respondents in different age groups it is not an important factor. As far as incentive offered by a bank is concerned it is not important for the respondents of all the age groups (Table 4.3.1i). Suitable timings is an important factor for those respondents who are in the age groups of below 30 year and 30-40 years with mean scores of 2.1 and 2.2 (Table 4.3.1j) respectively.

Regarding attractive layout of the bank the view of the respondents of all age groups are more or less the same (Table 4.3.1k). Respondents belonging to all age groups have expressed
more or less the same opinion in respect of acceptable language as there is not much variation in the mean scores (Table 4.3.1m). However, the factor like customer amenities the respondents in the age group of above 50 have shown highest mean scores of 2.1 (Table 4.3.11). For respondents in other age groups this factor is of equal importance. Factors such as collection at par, range of free services and bank staff approached the mean scores of the respondents falling in the income groups (four categories) are more or less on the same pattern (Table 4.3.1n, o and p). This clearly indicates that these are not important considerations for the customers while selecting a bank to open their accounts.

Respondents in the age group of 40-50 years have recorded the higher mean score of 2.1 (Table 4.3.1q) in favour of the bank as the facilities of computers are available. It seems that this group is of the view that computerized handling will reduce the waiting time in the bank. This is true also to some extent. However, generally all other respondents feel that computer handling is not a significant factor so far as the choice of the bank is concerned. It suggests that State Bank of India has yet to go a long way in improving comprehensive computer handling facilities for the customers.

4.3.2 AWARENESS OF DIFFERENT BANK FACILITIES, SERVICES AND SCHEMES

The various schemes and facilities are available in a bank. How far the customers in various age groups are aware of these service and facilities is a big question? Regarding the recurring deposit scheme the respondents in all age groups are fully aware.
of the scheme (Table 4.3.2a), except only 24 per cent respondents in the age group of below 30 years who have shown their ignorance about the schemes. Monthly interest scheme is known to more than 90 per cent respondents in all age groups except about 60 per cent respondents in the age group below 30 years. The mean score of 1.6 is the lowest as compared to the mean score in case of other respondents of different age groups (Table 4.3.2b). The facility of loan against fixed deposit is well known to all the customer except those below 30 years of age. The mean score of this category of respondents is 1.6 (Table 4.3.2c).

The awareness regarding loan against life insurance policy is low among all the respondents. As far as 80 per cent customers in the age group of 30-40 with a mean score of 1.2 and about 60 per cent in the age group of 40-50 with a mean score of 1.4 have shown their ignorance (Table 4.3.2d). The awareness regarding this scheme in other age groups is also not very high. The State Bank of India should take necessary measures to make the scheme popular among the customers. About 63 per cent respondents in the age group of 30-40 are not aware of standing instruction facilities (Table 4.3.2e). Even respondents in other age groups are not well aware of the facility.

Awareness of the safe custody facility and locker service in the bank is high among the respondents falling in the age group of 40-50 years with a mean score of 1.6 (Table 4.3.2f). Almost 100 per cent respondents in the age group of above 50 years have shown complete ignorance in respect of credit card facility.
(Table 4.3.2h). However, the percentages and the mean scores of other categories of customers are also not very high. The same position is with regard to collection of dividend and interest service of the bank (Table 4.3.2g). This indicates that the promotion efforts on the part of the bank regarding this facility are not effective. Awareness regarding traveller's cheque facility is quiet good among all respondents irrespective of the age group (Table 4.3.2i). The scheme of loan to professionals and others has low awareness among all the respondents irrespective of the age group (Table 4.3.2j).

The facility of depositing house tax has comparatively low awareness among the respondents in the age group below 30 years and above 50 years with mean scores of 1.5 and 1.6 (Table 4.3.2k). Awareness among respondents of all age groups are not very much different as far as water and electricity bill payment facility is concerned (Table 4.3.2l).

About 35 per cent respondents in the age group of below 30 years are not aware of bank advertising regarding various schemes and facilities offered by the bank (Table 4.3.2m). However, over 80 per cent of respondents in the age group of above 40 years are partly aware of the bank advertisement.

As many as 60 per cent respondents of above 50 years of age group have recorded that to a small extent, the bank offer the services advertised (Table 4.3.2n). Around 24 per cent customers in the various age groups have stated that the bank offers the services advertised.
4.3.3 SOURCES OF INFORMATION FOR VARIOUS SERVICES/FACILITIES/SCHMES

There are various personal and marketing sources through which different existing and new services and schemes offered by a bank are known to the existing and prospective customers of a bank. Only 11 per cent respondents above the age group of 50 years and 43 per cent in the age group of 40-50 years have come to know about the existing and new services of the bank from the bank manager (Table 4.3.3a). For about 80 per cent respondents below 30 years of age, the bank manager is not a source of information. As many as 72 per cent respondents in 30-40 age group have come to know about the different existing and new services from the other staff members of the bank (Table 4.3.3b). For about 62 per cent respondents falling in the age group of below 30 years the bank employees are not the source of information.

For about 90 per cent of the respondents in the age group of above 50 years the TV/radio is not source of information. The mean score 1.1 (Table 4.3.3c) is quiet low as compared to other categories. Even 48 per cent customers in the age group of 40-50 years do not come know about the new and existing scheme(s) through TV/radio. It indicates that TV and radio are not effective sources to disseminate the information to the customers regarding the services and schemes offered by the bank. This also indicates a half hearted approach of the bank towards advertising.

Newspaper is a popular source of information for the
respondents above 50 years of age. Around 70 per cent customers
above 50 years of age record a higher mean score of 1.7 (Table
4.3.3d). It indicates that the retired people find more time to
read newspaper.

Magazine is a source of information for about 64 per cent
respondents in the age group of above 50 years with a high mean
score of 1.6 (Table 4.3.3e). Those who are in the age group of
30-50 years the mean score is as low as 1.2. It indicates that
those above 50 years have more time to read magazines compared to
other age groups respondents. Hoarding is not an effective source
of information as is indicated by 95 per cent respondents in the
age group of above 50 year with a low mean score of 1.1 (Table
4.3.3f). Other respondents have also found it to be unimportant.

Pamphlet distribution in the premises of the bank to inform
about the new and existing services is popular among the
respondents above 50 years of age (Table 4.3.3g). Those in the
age group of below 30 years find it less important with a low
mean score of 1.2.

Neighbours and friends play a limited role in informing the
new and existing services offered in a bank. As many as 78 per
cent (Table 4.3.3h and i) respondents in the age group of above
50 year does not consider neighbours as a source of information.
However, they consider friends as an important source. As far as
respondents in other age groups are concerned these sources are
important as has been shown by the data. Direct communication to
customers regarding new and existing services as a source of
information, gives a very grim picture. A majority of respondents have recorded it as a non-existing source of information. For instance as many as 95 per cent respondents in the age group of above 50 years with a mean score of 0.5 (Table 4.3.3j) have found it most ineffective source and the same position is true with other respondents too. The State Bank of India should undertake some kind of study in order to find out the ways and means to make this important source more useful.

Respondents in the various age groups have identified the most important and least important sources through which they have come to know the specific service and facility available in the bank. As many as 75 per cent respondents in the age group of 30-40 years and 68 per cent in the age group of 40 years and above have come to know about the term deposit schemes through junior and senior staff member of the bank (Table 4.3.3k). About 34 per cent respondents in the age group below 30 years have come to know through advertisement. Bank manager is considered as the least important source by all respondents.

Regarding recurring deposit scheme the bank staff is considered most important by all the respondents followed by advertisement and neighbours and friends. As many as 70 per cent respondents in the age group of 30 years have assigned first rank to the staff (Table 4.3.3l). Advertising, neighbour, branch manager and friends have been given second, third and fourth ranks respectively. This indicates that branch manager does not keep himself in touch with the general customers.
Regarding monthly interest scheme, the manager is given the last rank. As many as 70 per cent respondents in the age groups of 30 years onwards have stated that the bank staff is the most important source of information for this scheme (Table 4.3.3m), followed by advertising, neighbours and friends. However, those respondents who are in the age group of below 30 years have given first rank to advertisement as far as this scheme is concerned. The most popular source for giving information regarding loan against FDR schemes is bank staff for all categories of respondents, manager is given the lowest rank. Other sources like advertising, friends and neighbours are also providing information but to very few customers (Table 4.3.3n). As far as loan against LIC policy is concerned the friends and neighbours have been assigned the first rank by about 46 per cent respondents who are in the age group of 30-40 years and above 50 years (Table 4.3.3o). About 36 per cent respondents in the age group of 40-50 years have given first rank to advertising and those below 30 years have assigned first rank to bank staff and the least important source for all of them is bank manager. The most intriguing point is that some of the customers have mentioned that they have come to know about this scheme by reading advertisement of other banks and talking to other customers in their own bank while waiting for some other work in the premises of the bank. This indicates lack of publicity for the scheme on the part of bank.

Safe custody facility offered by a bank is known to the customers through various sources. However, the bank manager is
given again the lowest rank. About 60 per cent customers above 50 years of age have given first rank to friends and neighbours, about 39 per cent customers in the age group of 40-50 years have assigned first rank to advertising and for those in the age group of below 30 years the most important source is staff of the bank (Table 4.3.3p). Most of the customers have stated that collection of dividend and interest facility of the bank is known to them from the advertisement of other banks and from other customers in the premises of their own bank. Neither the staff nor the manager of the bank are considered as important sources by the large majority of respondents. About 22 per cent customers in the age group below 30 years have given second rank to the bank staff (Table 4.3.3q). Those in the age group of 30-40 years and 40-50 years have given first rank to neighbours, friends and advertising respectively.

Facilities of credit card are known to the majority of customers through the advertisement of other banks or from the customers of their own bank while waiting to do some other work. Respondents who are the age group of above 30 years have given first rank to friends and neighbours (Table 4.3.3r). It indicates that there is no proper display of this facility in the bank premises and the junior and senior staff in the bank do not take initiative in informing the customers regarding this facility.

The loan scheme for professionals is known to the majority of customers through friends and neighbours and from other sources like advertisement of the similar type of scheme by other
banks. The role of the bank manager and the other staff member of the bank is insignificant. The state bank of india has to evolve some mechanism so that the bank personnels are also involved to pass on such information to the customers. There is a need to motivate the staff (Table 4.3.3s).

4.3.4 CUSTOMER SATISFACTION OF SERVICES

How far the customers in the various age groups are satisfied with the various services/schemes offered by the bank, it is found that about 24 percent customers in the age group of upto 30 years are greatly satisfied with the personalized services offered by the bank whereas the number of respondents in other age groups is very small (Table 4.3.4a). Around 61.1 per cent respondents in the age group of above 50 years, 56 per cent in the age group of 40-50 years and 48 per cent in the age group of 40-50 years are slightly satisfied with this service. All this indicate that the personalized service in the banks are quiet poor and the management should take urgent steps to improve this service in order to build up a distinct image for the bank.

As regard quick service in the bank only 30 per cent respondents in the age group upto 30 years are greatly satisfied (Table 4.3.4b). Around 60 per cent respondents in the age groups of 30 years and above are slightly satisfied with the quick service of the bank.

While transacting business around 7.8 per cent respondents in the age group of above 50 years and 42 per cent in the age
group of 40-50 years are slightly satisfied with the help they receive from the staff members of the bank (Table 4.3.4c). Very few customers are greatly satisfied as far as help from the bank staff is concerned. Small number of customers who receive help from the bank staff and are greatly satisfied have some kind of acquaintiance with the bank staff. About 25 per cent respondents falling in the age group below 30 year are not at all satisfied with this service.

Respondents of all age groups are very much dissatisfied with the business counsel services of the bank. For instance 84 per cent respondents in the age group of above 50 years and 64 per cent in the age group of 30-40 years have expressed complete dissatisfaction in regard to this service (Table 4.3.4d). Only a small number of customers have expressed great satisfaction regarding this service. This needs in depth study by the bank as to why this is so bad.

There is a general complaint from a large majority of customers that even the genuine complaints are not attended to by senior bank staff. Around 72 per cent customers above 50 years of age group top the list followed by those respondents who are in the age group of below 30 years and between 30-40 years (Table 4.3.4e). Around 40 per cent respondents in the age groups of 30 to 50 years are slightly satisfied on this account. Very few customers are greatly satisfied by the staff on this score.

Regarding credit loan facility of the bank, around 61.2 per cent respondents in the age group of above 50 years are slightly
satisfied followed by those in the age group of 30-40 years and 40-50 years (Table 4.3.4f). The most dissatisfied respondents are in the age group of below 30 years. The number of greatly satisfied customers is very small as far as this service of the bank is concerned.

Regarding depositing of cash in the bank the respondents in the age group of above 50 years are slightly satisfied. Around 44 per cent respondents in the age group of 40-50 years are moderately satisfied followed by those in the age group of below 30 years (Table 4.3.4g). Very few customers in the different age groups are greatly satisfied with the service.

Customers in the age group of above 50 years are slightly satisfied with the withdrawal of cash service of the bank. Respondents in the age group of 40-50 years, 30-40 years and below 30 years are moderately satisfied with this service. Around 27 per cent respondents in the age group of below 30 years are greatly satisfied with the withdrawal of cash service (Table 4.3.4h). To obtain a new cheque book from the bank within a reasonable time is also a problem for a good number of customers. Around 20 per cent customers in the age group below 30 years are satisfied followed by those who are in the age group of above 50 years (Table 4.3.4i). Majority respondents in the age group of 30-50 years are also moderately satisfied. Other respondents in different age groups by and large are not satisfied. Those who avail the standing instructions facility of the bank are by and large not very much satisfied. For instance, around 50 per cent respondents in the age group of 40 and above are moderately
satisfied with this facility (Table 4.3.4j).

Issue and renewal of FDR is an important service in all the banks. It is the time factor which determines the rate of satisfaction. Around 50 to 56 per cent respondents in the age groups of 30 and above are moderately satisfied whereas respondents in the age group of below 30 years are not at all satisfied (Table 4.3.4k). Very few respondents are greatly satisfied with this service. The rate of dissatisfaction regarding encashment of fixed deposit receipt is also very high among the respondents in the age group of above 50 years (Table 4.3.4l). Around 84 per cent customers of this age group and 56 per cent below 30 years of age are not at all satisfied. Around 40 per cent respondents in the age group of above 30-50 years are moderately satisfied. The number of highly satisfied customer is very low.

Regarding help of the staff in case of loss/cancellation of draft by the customers the rate of dissatisfaction is quiet low. Around 78 per cent customers above 50 years and 67 per cent below 30 years are not at all satisfied. Respondents in the age group of between 30-40 years are moderately satisfied. A very insignificant number has expressed great dissatisfaction towards this service (Table 4.3.4m).

The position is not different as far as the help from the staff regarding loss of fixed deposit receipt by the customers are concerned. A large majority of customers are dissatisfied. Around 76 per cent customers in the age group of above 50 years
and 66 per cent in the age group of below 30 years are not at all satisfied (Table 4.3.4n). Only 55 per cent customers in the age group of 40-50 years are slightly satisfied.

4.3.5 PERSONAL EXPERIENCE OF CUSTOMERS

A large majority of customers do not know the manager as is evident from the responses. For instance, around 95 per cent respondents in the age group of above 50 years and 83 per cent below 30 years do not know the manager of the bank (Table 4.3.5a). Around 40 per cent in the age group of 40-50 years know the manager. The position is more or less as the same as far as knowing an officer of the bank is concerned. Around 80 per cent customers of all age groups do not know any officer (Table 4.3.5b). However, around 26 per cent customers in the age group of 30 to 50 years know some officer of the bank. The position is slightly different as far as the knowing some other staff member (karmachari or clerk) is concerned. Roughly 60-70 per cent in the age group of 30 and above know some staff member in the bank. Around 70 per cent respondents in the age group up to 30 years do not know any staff member (Table 4.3.5c).

Knowing some one in the bank (manager, senior and junior staff and lower staff) seems to be necessary as is indicated by a good number of respondents of all age groups. Around 60 - 68 per cent respondents of above 30 years of age have stated that knowing some one in the bank is necessary to get the work done quickly (Table 4.3.5d). It is an interesting finding for the State Bank of India to further investigate the matter as to why
the customer should know some one for getting the work done in
the bank.

By and large the majority of customers in different age
groups are satisfied with the working hours of the bank. For
instance, around 90 per cent respondents in the age group of
above 30 years are fully satisfied with the working hours (Table
4.3.5e). The rate of customer satisfaction is also high as far as
the off day of the bank is concerned. For instance, 100 per cent
customers in the age group of above 50 years are highly satisfied
(Table 4.3.5f), followed by other categories of respondents.

As regards reasonableness of the space in the bank for
transacting business with comfort is concerned the respondents by
and large feel no problem. Around 38 percentage of customers in
the age group of below 30 years with a lowest mean score of 1.6
have some reservation on this account (Table 4.3.5g).

Generally the behaviour of the staff is just polite towards
customers. The number of customers in different age groups who
are not at all satisfied with the polite behaviour is quiet low.
The number of customers who are satisfied with the polite
behaviour is just satisfactory. Around 70 per cent customers in
all age groups are generally satisfied with the polite behaviour
of the staff (Table 4.3.5h). Almost the similar number of
customers have recorded that the bank staff is helpful but
impersonal. For instance around 94 per cent customers in the age
group of above 50 years have recorded that staff is helpful but
impersonal followed by the respondents in the age group of 30-40,
40-50 and below 30 years (Table 4.3.5i). Views of a good number of customers in all age groups are that the staff is impersonal and not helpful. Around 36 per cent respondents in the age group of below 30 years have stated that staff is neither impersonal nor helpful (Table 4.3.5j). It indicates complete indifferent attitude of staff towards the customers. Regarding the rude behaviour of the staff the majority of customers have no complaint. About 65 per cent respondents in the age group of below 30 years never talk of rude behaviour of the staff (Table 4.3.5k). However, around 69 per cent customers in the age group of 30-40 years and 61 per cent above 50 years and around 50 per cent in the age group of 40-50 years find the staff rude but rarely. Behaviour of the staff towards the customer is an important matter as it reflects the quality of service of the bank.

The general views of the customers have been that neither the manager nor the staff take initiative in giving advice on the different deposit plans. Around 75 per cent customers in the age group of 30-40 and 67 per cent customers in the age group of 40 and above have recorded that to a small extent advice is given by the bank staff. About 35 per cent in the age group of below 30 years have stated that no advice is given on the deposit plans by the manager or any other staff member (Table 4.3.51). It is an important finding because the younger group is an important category particularly the students.

The pattern of data in case of borrowing plans offered by
the bank is not different. Around 70 per cent respondents have recorded that to a very small extent branch manager or the concerned staff take initiative in giving the details or the merits and demerits of various borrowing plans (Table 4.3.5m). As far as the mode of operating an account in the bank is concerned the majority of respondents in the different age groups find initiative lacking on the part of the bank staff. Around 70 per cent customers in the age group of 30-50 years has stated that the staff takes some initiative and the same views are held by 62 per cent customers above 50 years (Table 4.3.5n).

Initiative on the part of the bank staff is very much lacking as far as the counselling on business and financial matters are concerned. As a matter of fact this work in the bank should be handled by the manager or the senior staff concerned with the current business matters. Around 64 per cent respondents in the age group of below 30 years have stated that they do not get any advice on these matters from the bank (Table 4.3.5o). About 53 per cent respondents in the age group of above 50 years find that the staff take initiative in helping them to understand the financial and business matters.

Generally the respondents of the different age groups have stated that between 30-45 minutes are taken to open an account in the bank and have found the bank staff helpful.

Very few respondents have reported the loss of a draft, loss of fixed deposit receipt, encashment of term deposit before maturity and operating a deceased person account. Information
received vary from the respondents of the different age groups. Everyone talked about the long procedures involved in settling such cases. None has mentioned of any kind of harassment by the bank staff (Table 4.3.5p, q, r, s, t and u).

Views of all respondents in the different age group have stated that bank is facing competition from other financial companies and financial institutions (Table 4.3.5v).

4.3.6 BANK CHARGES FOR VARIOUS SERVICES

The bank charges in almost all the banks are uniform. These charges are levied either at the direction of Central Government and the Reserve Bank of India or on the basis of mutual agreement among the bankers. Still the views of the respondents of different age groups have been recorded. By and large the customer in almost all the age groups except those above 50 years are satisfied with the bank charges on the issue of demand draft (Table 4.3.6a). Around 50 per cent customers in the age group of below 30 years are not happy over the bank charges for this service. The pattern of data is more or less the same in respect of the bank charges on other remittances made through the banks are concerned (Table 4.3.6b).

Majority of respondents are satisfied over the bank charges on the collection of outstation cheques. Around 67 per cent respondents in the age group of above 50 years and 60 per cent customers in the age group of 30-40 years have no grudge over these charges. Around 78 per cent customers in the age group of 40-50 years consider these charges reasonable (Table 4.3.6c).
Bank charges on safe lockers are considered reasonable by the majority of customers. For instance, around 60-75 per cent respondents in all the age groups have found the charges reasonable. The same position is in case of bank charges on safe custody facilities offered by the bank (Table 4.3.6d and e).

Bank charges on the current account are also found reasonable by the majority of customers. Around 60-70 per cent customers are satisfied with the charges. However, for 40 per cent respondents in the age group of below 40 years bank charges are high (Table 4.3.6f). Bank Charges on travellers cheque are reasonable for the customers in the age group of 30 and above 50 years. For instance, 80 per cent respondents in the age group of above 50 years and 74 per cent in the age group of 30-40 years and around 64 per cent in the age group of 40-50 years have found the charges reasonable (Table 4.3.6g). Around 52 per cent customers below 30 years of age find the bank charges on the higher side. Views of the majority of the customers regarding the bank charges on the credit card facility of the bank are more or less the same. For instance, 80 per cent respondents in the age group of above 50 years, around 75 per cent in the age group of 30-40 years and about 65 per cent in the age group of 40-50 years find the charges reasonable (Table 4.3.6h). These respondents are professionals, senior executives and industrialists.

4.3.7 FACTORS INFLUENCING A CUSTOMER TO CHANGE THE BANK

Normally customers do not change the bank frequently. But there are some factors which may force them to do so. Change of
residence is considered as an important factor by a good number of customers in the age group of above 50 years and 30 to 40 years (Table 4.3.7a). For instance, around 68 per cent customers above 50 years have recorded that with the change in the residence the change of the bank is imminent. However around 39 per cent respondents in the age group of 40-50 years will not be affected by the change of residence. Change of office is another important factor which may force a large number of respondents to change the bank. Around 55 per cent customers of the different age groups feel that this factor (change in office) will exercise great influence on them to change the bank (Table 4.3.7b). Change in working hours of a bank may influence few customers in the age group of 40-50 and below 30 years (Table 4.3.7c). Respondents who will be slightly influenced by this factor (working hours) are few in number in almost all age groups. For instance around 68 per cent respondents in the age group of 40-50 years have stated that to some extent they consider this as an important factor to change a bank. Sometimes staff of other banks (when new branches are opened) may approach the customers of a particular bank to change the bank. Almost all the customers of different age groups have not considered it as an important factor to change the bank. Around 75 per cent respondents (Table 4.3.7d) have stated that this factor can not influence them to change the bank. Around 44 per cent customers in the age group of 40-50 years have stated that this factor to some extent may be a cause to change the bank.

By and large the customers do not favour the change of a
bank unless facilities are very poor in the bank. However, around 25 per cent customers in the age group up to 30 years and 30 to 50 years have felt that the lack of facilities in the bank may influence them to some extent to switch over to another bank (Table 4.3.7e). There is a mixed reaction of the respondents in the different age groups regarding the change of the bank if the known staff/manager leaves that branch of the bank. Around 65 per cent respondents up to 30 years and above 50 years have outrightly rejected this factor to change the bank (Table 4.3.7f). Respondents in the age group of 30-40 have stated that this factor may influence to some extent to change the bank.

The pattern of data is not very much different as far as the off day of the bank is concerned. Almost 70 per cent respondents in all the age groups have outrightly rejected this as a factor to change a bank (Table 4.3.7g). Around 32 per cent customers in the age group of 30-40 years may be influenced to some extent by this factor to change the bank.

4.3.8 SUMMARY

Respondents in the middle age groups prefer nearness of the bank to place of work as is indicated by the mean score of 3.4. Respondents above 50 years would like to select a bank near to their residence as is shown by the mean scores of 3.1 and 3.0. This indicates that for aged customers proximity of bank to the place of living is a great convenience. As far as other factors are concerned there is not much variations among the respondents of different age groups. Awareness among respondents of different
age groups with regard to some of the services and schemes offered in the bank is quite high. However, variations have been noticed among younger group regarding schemes like loan against life insurance policy, loan to professionals, facilities of depositing house tax, bank advertising and credit card facilities.

Respondents in the age group below 30 years and above 50 years do not consider branch manager as a source of information for knowing various services and schemes offered in the bank. It indicates that respondents of these age groups hesitate in approaching the manager to know about these facilities and schemes. They have also indicated that friends and neighbour, newspaper, bank staff, magazines are important sources for them to know the bank services/schemes. It is intriguing to note that respondents in the age groups upto 30 years have indicated that schemes like fixed deposit, recurring deposit, loan facility against FDR and LIC are known to them either through advertisement or friends or by seeing the advertisement of other banks. The position is more or less the same with regard to credit card facility, safe custody service and collection of dividend and interest schemes.

There is not much variations among the customers of different age groups as regards satisfaction in respect of various services and schemes offered in the bank are concerned. However, it is noticed that the majority of respondents in the age group of above 50 years are not satisfied with the business
counselling service of the bank and redressal of their complaints and bank charges on collection of out-station cheques. They have specially asked to note that the staff do not bother much unless one knows someone in the bank.

As regards attitude and behaviour of the staff toward customers is concerned there is not much variation among the respondents of different age groups. However, the respondents in the age group upto 30 years and above 50 years find the attitude of the staff indifferent but helpful if they are approached properly.

Respondents in the age groups above 50 years and between 30-40 years may like to change the bank with the change in their residence. Other factors do not show much variation among the customers of different age groups.

4.4 CUSTOMER'S SEX AND STATUS OF BANK SERVICES

In this section, analysis has been carried out to determine the variation in status of customer services due to sex differences.

4.4.1 FACTORS INFLUENCED A CUSTOMER TO SELECT A BANK

Proximity to office is considered as an important factor for selecting a bank for the opening of an account by the male respondents with a high mean score of 2.7. Around 40 per cent male respondents have been influenced by this factor. However, around 22 per cent female respondents have also considered this factor as an important one (Table 4.4.1a). It indicates that
nearness of the bank to the place of work is considered important both by the male and female depositors.

Another factor proximity to residence is of great significance for the female respondents. As many as 66.7 female respondents with a high mean score of 3.2 have considered proximity to residence as an important consideration (Table 4.4.1b). It clearly shows that for female depositors the proximity of bank to residence is very convenient. This is also true in the case of retired persons. Acquaintance with the manager of the bank is not important for choosing a bank. Around 36 per cent male and female respondents have stated that this factor is not at all significant to select a bank (Table 4.4.1c). However, around 27 per cent male respondents and 44 per cent female respondents do consider this factor somewhat important as they feel that work can be done quickly in the bank. Similarly, acquaintance with the staff of the bank has moderately influenced the male and female depositors as is evident from the data collected (Table 4.4.1d). Around 30 per cent male and female respondents have indicated that this factor has not at all influenced them. Hardly, 3 per cent male and female respondents have considered this as an important consideration for selecting a bank.

Friend's recommendation has little impact either on male or female respondents for selecting a bank (Table 4.4.1e).

As regards regional affinity female respondents consider it more important than male. Perhaps female respondents find homely
atmosphere in the bank. However, it is not a major consideration for choosing a bank. Around 57 per cent male and 33 per cent female respondents have stated that regional affinity has not influenced them (Table 4.4.1f). Again general reputation of the bank is of great importance only for about 6 per cent male and female respondents whereas 58 per cent male and 64 per cent female respondents have stated that this factor has not at all influenced them for selecting a bank (Table 4.4.1g). Branches of the bank at desired places has been considered very important by around 9 per cent male and 6 per cent female respondents (Table 4.4.1h). Again, incentive offered by the bank is not at all an important consideration for about 49 per cent male and 42 per cent female respondents (Table 4.4.1i). Suitable timings of the bank is not considered important either by male or female respondents as is evident from the data collected (Table 4.4.1j). Similarly factors such as attractive layout of the bank, customers amenities and acceptable language are not considered important both by male and female respondents. For instance, around 60 per cent male and female respondents have stated that attractive layout of the bank has not at all influenced them for selecting the bank (Table 4.4.1k). However, for female respondents, customers amenities and acceptable language are more relevant as compared to male respondents. Collection at par and free range of services and other bank staff approached are not considered important factors by the male and female respondents in the selection of a bank. However, female respondents have shown more consideration to these factors as compared to male.
respondents (Table 4.4.11 to p). Computerized handling of services in a bank has not been considered as an important factor for selecting a bank. However, about 56 per cent female respondents consider computer services relevant as the waiting time will be reduced (Table 4.4.1q).

4.4.2 AWARENESS OF DIFFERENT BANK SERVICES AND SCHEMES

Various schemes/services are offered by the banks. To what extent the male and female customers of the banks are aware of these schemes/services are discussed in this part. Regarding recurring deposit scheme the male and female respondents are fully aware as is indicated by 91 per cent female and 87 per cent male customers (Table 4.4.2a). Around 85 per cent respondents both male and female are aware of the monthly interest scheme (Table 4.4.2b). Regarding facility of loan against fixed deposit both male and female respondents are fully aware as is indicated by the mean score of 1.9 for the male and 1.8 for female respondents (Table 4.4.2c). The awareness of loan facility against life insurance policy is low among female as compared to male customers. For instance, around 75 per cent female and 62 per cent male respondents are not aware of this facility of the bank (Table 4.4.2d). The main argument of this low awareness has been that life insurance policy is not a document which is issued by the bank. As such respondents feel that this document can be used for raising loan only from L.I.C.

Awareness regarding standing instruction facility available in the bank is quite low. Around 70 per cent female respondents
with a mean score of 1.5 and 50 per cent male respondents with a mean score of 1.3 are not aware of this facility (Table 4.4.2e). This indicates poor communication of the bank to the customers regarding this facility. Awareness of the safe custody/locker facilities of the bank is quiet good with male and female customers (Table 4.4.2f). Banks also provide a service known as collection of dividend and interest on behalf of the customers. The awareness of this service is quiet low as is evident from available data of the male and female customers (Table 4.4.2g) of the bank. The pattern of data with regard to credit card facility for the customers of either sex the bank is more or less the same. Around 67-73 per cent male and female respondents are not aware of the credit card facility (Table 4.4.2h). This also shows the poor communication system between the bank and the customers.

Awareness is quiet high with regard to traveller's cheque facility of the bank. Around 68-72 per cent male and female respondents are aware of this facility (Table 4.4.2i). The position of awareness with regard to the payment of house tax and water and electricity bill is high. For instance 72 per cent male and 67 per cent female respondents are aware of house tax payment facility (Table 4.4.2k and l). It indicates that respondents find it convenient to deposit payment of these bills in the bank. Awareness regarding loan facilities to professionals is low. It is believed that being a specialized scheme it does not attract the attention of all the customers of the bank (Table 4.4.2j).

Regarding bank advertising of various services/schemes the male and female respondents indicate low awareness. Around 73 per
cent female and 68 per cent male respondents are partly aware of the bank advertising (Table 4.4.2m). Those who are aware of bank advertising have stated that bank offers most of the services advertised (Table 4.4.2n).

4.4.3 SOURCES OF INFORMATION FOR VARIOUS SERVICES/SCHEMES/FACILITIES

Various services and schemes are offered by the bank to the customer. It is found that above 65 per cent male and 59 per cent female respondents have come to know about these services and schemes from the manager/staff (Table 4.4.3a). TV and radio are not considered important source of knowing the bank schemes and services. Around 40 per cent male and female respondents have come to know about various schemes/services through these sources (Table 4.4.3b). Newspaper is considered as an important source of information by about 75 per cent female and 55 per cent male respondents (Table 4.4.3c). Magazine as a source of information has shown a dismal picture as is evident from the data. Around 79 per cent female and 65 per cent male customers have not considered this source significant at all (Table 4.4.3d). Hoarding is a source of information only for about by 17 per cent female and 15 per cent male respondents (Table 4.4.3e). Pamphlet distribution among the customers in the bank premises is considered as an important source of information by 47 per cent male and 32 per cent female customers (Table 4.4.3f). The same pattern has emerged for neighbours and friends as sources of information for the bank services and schemes (Table 4.4.3g and h).
Around 90 per cent male and female customers have recorded that the bank has never sent intimation to them regarding new and existing facilities and schemes (Table 4.4.3i). Though it is difficult to inform each and every customer of the bank through post still bank staff may ensure that once a customer enters into the bank, the information regarding new schemes and facilities introduced should be passed to them.

How does the customer know about the specific scheme or service of the bank? For instance, around 70 per cent female and 64 per cent male customers have stated the bank staff as a source for knowing about the fixed deposit schemes in the bank, followed by advertisement, branch manager and neighbour and friend (Table 4.4.3j). It indicates that branch manager is a source of information only for 11 per cent male and 2 per cent female customers.

Again the same position is with regard to recurring deposit scheme. Around 69 per cent female and 66 per cent male customers have come to know from bank staff followed by advertisement, branch manager and neighbour and friend (Table 4.4.3k). Few respondents have stated that they have come to know about this scheme from other sources such as from other customers in the bank premises while waiting for some other work in the bank. For monthly interest scheme the important source for the male and female respondents is bank staff followed by advertisement, neighbour and friend, branch manager and other sources (Table 4.4.3l). For loan against LIC policy, neighbours and friends are considered the most important source by 35 per cent male and 47
per cent female customers (Table 4.4.3m). Around 25 per cent male and 18 per cent female respondents have recorded that they have seen advertisement of other banks regarding this facility and then enquired from their own bank. Branch manager is given the lowest rank. Advertisement is a source for about 23 per cent female and 19 per cent male respondents.

For safe custody facility, collection of dividend and interest and credit card facility, neighbours and friends are considered the most important source by 35 - 40 per cent female and 30 - 35 per cent male customers of the bank. Bank staff is also considered an important source by the respondents (Table 4.4.3n, o and p). Branch manager is considered as a source by about 5 per cent male and 4 per cent female respondents for all these schemes and services.

Loan to professional is considered a special scheme. Bank manager and staff do not give proper publicity to this scheme. They provide information only on the request of the customer. But the question is if the customers do not know about the scheme how can they make enquiry from the bank. Neighbour and friend and other sources are considered important sources to know this scheme. Around 5 per cent male and 3 per cent female respondents have come to know from the branch manager (Table 4.4.3q), whereas 47 per cent female and 40 per cent male customers have come to know about this scheme from friends and neighbours. Bank should take note of this position.
4.4.4 CUSTOMER SATISFACTION OF SERVICES

In a service industry the satisfaction of the customers is of utmost importance in order to build up a good clientele and the favourable image of the organization. This is also true in the case of bank which sells financial services to the customers. In recent years there is lot of criticism regarding the bank services. As regards personalized services offered by the bank around 13 per cent male and 4 per cent female respondents are fully satisfied (Table 4.4.4a). Around 57 per cent female and 46 per cent male depositors are slightly satisfied with this scheme. The position is also bad with regard to quick service for customers in a bank. The rate of satisfaction is around 4 per cent among female and 16 per cent among male respondents (Table 4.4.4b). Around 63 per cent female and 49 per cent male respondents are slightly satisfied with this service. The mean score of 2.3 in this respect of female respondents is low.

Staff help available to the customer is also not encouraging. Around 12 per cent male and 6 per cent female are greatly satisfied (Table 4.4.4c), whereas 16 per cent male and 13 per cent female respondents are not at all satisfied with the service. The percentage of slightly satisfied customers is around 64 in case of female and 46 per cent for male. Bankers should probe as to why there is poor bank - customer relationship.

Regarding business counsel service offered to the customers by the senior bank staff, the number of dissatisfied male and female customer is quiet high. For instance, 70 per cent female
and 57 per cent male respondents have expressed complete dissatisfaction regarding business counselling service of the bank (Table 4.4.4d). Hardly, 2 per cent female and 8 per cent customers have recorded that their complaints are well attended to by the bank (Table 4.4.4e). Around 35 per cent male and female respondents are not at all satisfied on this score. Bank also offer loan facilities to the customers. It is found that only 5 per cent male and female respondents are fully satisfied. Around 34 per cent male and female customers are not at all satisfied (Table 4.4.4f). It indicates, that there is small number of male and female customers who are satisfied with this service of the bank. Regarding deposit of cash and withdrawal of cash facilities of the bank are concerned the rate of satisfaction is not high. Hardly 10 per cent female customers are greatly satisfied. The number of dissatisfied customers are high in the case of female customers as compared to male customers as is evident from the data (Table 4.4.4g and h). For instance, 35 per cent male and female respondents are slightly satisfied with the withdrawal of cash services of the bank and more or less the same percentage of customers are moderately satisfied with this service.

Around 11 per cent male and 6 per cent female respondents are satisfied with the issue of cheque book facility of the bank whereas the number of dissatisfied male respondents is more as compared to female respondents (Table 4.4.4i). About 45 per cent female and 30 per cent male respondents are moderately satisfied. It indicates, the rate of satisfaction is more in female respondents. It may be so that due consideration is shown
to the lady customers and in their case waiting time is less as compared to the male respondents.

Hardly 11 per cent female respondents are greatly satisfied in regard to standing instruction service of the bank (Table 4.4.4j). The number of respondents who are not satisfied at all with this service is around 33 per cent male and 16 per cent female respondents.

Around 45 per cent female and 43 per cent male respondents are satisfied with the issue and renewal of fixed deposit services. The number of male respondents who are not at all satisfied with this service is around 28 per cent as compared to female whose number is around 15 per cent (Table 4.4.4k). It again shows that the same consideration is shown to the lady customers. Regarding encashing of the fixed deposit receipt around 43 per cent male and 28 per cent female respondents have registered complete dissatisfaction (Table 4.4.4l). The mean score of 2.3 of female respondents is higher than the mean score of 1.9 of male.

In case of loss of bank draft, customers do not get proper service from the bank. It is found that around 44 per cent male and 36 per cent female respondents have registered complete dissatisfaction of this service (Table 4.4.4m). The number of dissatisfied customers is on the higher side and this requires a proper study of the reasons by the top management of the bank. In case of loss of FDR the position is not satisfactory. The rate of dissatisfaction between the male and female customers is more or
less the same (Table 4.4.4n). Though there is no harassment by the staff still it is pointed out by many customers that staff is not extending the desired help to them.

4.4.5 PERSONAL EXPERIENCE OF CUSTOMERS

A large majority of customers do not know bank manager. Around 91 per cent female and 73 per cent male respondents with a mean score of 1.1 and 1.3 respectively have stated that they have no acquaintance with the manager (Table 4.4.5a). Regarding knowing the officer of the bank the pattern of data is more or less the same. Around 90 per cent female and 73 per cent male respondents with mean scores of 1.5 and 1.3 do not know any officer in the bank (Table 4.4.5b). However, regarding knowing any other staff member of the bank around 57.3 per cent male customers and 46 per cent female customers have stated that they know some staff member of the bank (Table 4.4.5c). They have stated that knowing some one in the bank cut short the waiting time.

Knowing some one in the bank (manager, officer or any karmachari) is necessary to get the work done quickly. However, 51 per cent female and 40 per cent male customers have expressed otherwise (Table 4.4.5d). It is interesting that around 60 per cent male and 49 per cent female customers have felt that by knowing some one in the bank the work is done quickly. This is not a good trend for a service industry like banking.

Around 83 per cent male and 91 per cent female respondents are satisfied with the working hours of the bank (Table 4.4.5e). The same percentage of male and female respondents have no
complaint with the off day of the bank (Table 4.4.5f).

More than 75 per cent male and female respondents are satisfied with the space available in the bank for transacting business comfortable (Table 4.4.5g). Regarding polite behaviour of the bank staff towards customers the respondents have expressed conflicting opinion. Around 83 per cent female and 65 per cent male respondents find the behaviour of the staff polite (Table 4.4.5h). Very few respondents find the staff never polite.

Generally 80 per cent male and 83 per cent female respondents find the attitude of the bank staff impersonal but helpful (Table 4.4.5i). Around 67 per cent female and 58 per cent male respondents find the attitude of the staff impersonal as well as not helpful (Table 4.4.5j). Few respondents have complained about the rude behaviour of the bank staff. More than 89 per cent female respondents and 65 per cent female respondents do not find the rude behaviour from the staff (Table 4.4.5k). General opinion of the customers is that bank staff should improve their behaviour towards the customers.

Around 82 per cent female and 63 per cent male respondents have stated that bank staff is not very helpful in advising them in choosing a suitable deposit plan. This clearly indicates the unhelpful attitude of the staff towards the customers (Table 4.4.5l). Around 20 per cent male and only 8 per cent female staff have mentioned regarding the bank staff advice on choosing a deposit plan. Again around 74 per cent male and 64 per cent female respondents have stated that they have received some
advice from the staff on the borrowing facilities available in
the bank (Table 4.4.5m). Around 23 per cent male and 18 per cent
female respondents have mentioned that they have not received the
help and advice in this matter from the bank staff. The same
position is regarding the advice and help of the staff to the
customers on operating the account and counselling on business
matter. Hardly 25 per cent customers receive counselling from the
staff on business and financial matter (Table 4.4.5n. and o).
Number of complaints from male and female customers are not much
as far as loss of demand draft, loss of FDR and cancellation of
draft is concerned. But the respondents are not happy over the
unhelpful attitude of the staff. Though there is no harassment of
the customers still attitude of the staff is impersonal and
unhelpful (Table 4.4.5p and q). There are very few respondents
who have mentioned regarding encashment of FDR before maturity,
settlement of balance in case of deceased customers and activate
the dead account. Experiences of the respondents are not good on
this score (Table 4.4.5r, s, t and u). Around 84 per cent male
and 82 per cent female customers have mentioned that the banks
are facing competition from financial companies and institutions
are concerned (Table 4.4.5v).

4.4.6 BANK CHARGES FOR VARIOUS SERVICES

Various services are provided by the bank to the customers.
The view of the male and female depositors of the bank regarding
the charges on these services are obtained. Charges on the issue
of demand draft by a bank are considered reasonable by the male
and female respondents (Table 4.4.6a). Charges on other
remittances made through the bank are also found reasonable. Only 25 per cent male and 18 per cent female respondents have found the charges on the higher side (Table 4.4.6b). Bank charge on collection of out station cheques are found to be on higher side by the male respondents as compared to female. Around 52 per cent male respondents and 43 per cent female respondents have stated the charges are high (Table 4.4.6c). Bank charges regarding safe deposit lockers and safe custody facilities are found to be reasonable as is indicated by the respondents (Table 4.4.6d and e). Around 30 per cent male and female respondents find the charges unreasonable. Bank charge on current accounts are reasonable (Table 4.4.6f). Since most of the bank charges on various services are uniform in all the banks there are no adverse comment from the respondents regarding these charges. However, bank charges on traveller's cheque have registered a mixed reaction from the male and female customers. Around 31 per cent male and 36 per cent female respondents find the charges unreasonable whereas bank charge on credit card facility is considered high (Table 4.4.6g and h).

4.4.7 FACTORS INFLUENCING A CUSTOMER TO CHANGE THE BANK

Various factors influence a customer to change the bank. However it is found that the change of residence will exercise great influence over 83 per cent female customers to change the bank and about 48 per cent male customers would like to change bank due to this factor (Table 4.4.7a). Hardly, 2 per cent female and about 18 per cent male respondents will not be affected on this account.
Around 55 per cent male and 24 per cent female respondents would like to change the bank with the change in the office (Table 4.4.7b). Around 49 per cent female and 15 per cent male respondents have stated that to some extent the change of office may be a cause to change the bank. It clearly indicates that the proximity of bank to the place of living or work is an important consideration for both male and female respondents. Thus the nearness of a bank to the residence or office is considered a great convenience by the customers.

Change in the working hours of the bank is not an important consideration for the customer to change the bank. Around 46 per cent male would not like to change at all and 62 per cent female respondents will be affected but to a small extent by the change in the working hours of the bank (Table 4.4.7c). At times customers holding account in a particular bank are approached by the agents of other banks to change over to their banks. It is found that around 76 per cent male and 70 per cent female customers would not like to change the bank at all even if approached by other banks. Hardly 6 per cent female respondents may like to change over to other bank if approached (Table 4.4.7d). Sometimes, the customer's known officer or staff working in a bank is transferred to other branch of the bank or leaves the bank. Hardly 10.2 per cent female and 8.1 per cent male respondents will consider this for changing the bank. The data clearly indicates that neither male nor female customers give much importance to this factor (Table 4.4.7f). Similarly, the availability of better facilities in other banks are not
important for 60 per cent male and 55 per cent female customers to change the bank (Table 4.4.7e). Change in the off day of the bank will not affect at all the female and male customers of the bank (Table 4.4.7g).

4.4.8 SUMMARY

For male respondents the factor proximity to the place of work is a great convenience. Female respondents prefer for obvious reasons the bank within the close vicinity of the place of living. There is not much variation between the male and female respondents while selecting a bank, in matters of acquaintance with bank employees, regional affinity, incentive offered, attractive lay out, acceptable language and range of free service. Awareness in regard to various services and schemes offered in the bank such as traveller cheques, loan against LIC policy, is more in male respondents than female customers. Newspaper as a source of information for knowing various bank services and schemes is more popular among the female customers as compared to male customers. As far as other sources are concerned the variation between male and female customers is not significant. To know a specific service and scheme such as fixed deposit schemes and recurring deposit scheme branch manager is an important source for male customers. It indicates that female customers either feel shy or hesitate in approaching the manager of the bank. Female respondents find friends and neighbours as important source to know the merit and demerit of various bank services/schemes, such as monthly interest scheme, loan facilities against LIC policy, credit card facility.
Male respondents have expressed greater satisfaction with regard to quick service, personalized service, business counselling, staff help in general and credit loan facility. It may due the personal rapport that the male customer develop with the bank staff which the female may not like. Regarding encashing of fixed deposit receipt the female respondents are more satisfied as compared to male as is indicated by the higher mean score of 2.3. Number of male customer is more as far as knowing the manager or other bank staff is concerned. Very few female customers find bank staff rude. This is contrary to the experience of the male customers particular retired or aged and young group who have reported regarding the rude behaviour of the bank staff. There is not much variation in the data of the male and female respondents regarding bank charges on various services, factors for changing the bank and the help from the staff in respect of loss of bank draft and fixed deposit receipt. However, the male and female staff have stated that the quality of bank service has deteriorated and require the immediate attention of the top management.