CHAPTER - 7
FINDINGS AND SUGGESTIONS

7.1 FINDINGS

7.1.1 Important findings

The analysis of customers feedback has been made with help of charts (bar and pie charts), which shows the proper comparison between the answers given by the respondent of SBI and ICICI. Here two questionnaires are analysed one is customers feedback and then after employees feedback

➢ Many of the respondents are from service sectors and most of them are from the income group of three lakhs and above.

➢ Most of the customers have savings account and many of them have also invested in fixed deposits.

➢ Among all the routine services offered by SBI and ICICI, ATM and credit/debit card is the most commonly widely used services

➢ A noticeable difference can be seen in SBI and ICICI customers responses, in cash deposits ICICI customers are considerably more satisfied than SBI customers, same scenario is in cheque deposits net banking that ICICI customers are more satisfied then SBI customers

➢ In cash withdrawal also there is a vast difference in satisfaction level of SBI and ICICI, here SBI customers are less satisfied because many a times they have to face hurdles like delay in time, to stand in a long queue and to wait due to unofficial breaks taken by employees/cashier.

➢ It is derived after analysing that most of the customers have rated facilities(sitting facilities, safe drinking water, ATMs, passbook machine and others)and ambience as the most essential parameter which should have in a bank.

➢ So far as staff behaviour is concerned, SBI customers are less satisfied and they have suggested that many a times cashier/incharge employees are not so attentive to solve their complaints or to provide satisfactory service.

➢ For almost all the respondents’ location of bank and widespread network of bank is also very important, in this point both the banks win customers preference.
In the point of bank loan, most of SBI customers are not satisfied with time taken by employees, as per their opinion they take more time for sanctioning the loan. Apart from these, they charge more interest as compare to ICICI bank loan schemes, while ICICI being a private sector leader offers more attractive schemes in loan for different sectors as compare to SBI.

Loan applying and sanctioning process is also complicated in SBI as compare to ICICI, as per their opinions.

After considering all the essential services the customers have opined the overall satisfaction level also, SBI customers are satisfied mostly but ICICI customer are appreciably satisfied with their bank. there is a considerable difference in their satisfaction level.

So it is derived that even though SBI is the leading bank in India as well nationalized

Most of the SBI people have not gone through any problem but some have filed complaints while in ICICI less people have filed complains as compare to SBI. This is the vital factor affecting customers preferences.

The another important fact is that some of the complaints in SBI were not solved through bank authority while in ICICI almost every complaint was solved through bank authority, and this directly affects employees satisfaction and preferences.

After considering employees questionnaire it was found that in ICICI many of the employees are of young age (18 to 35) as compare to SBI. There is a considerable education qualification wise difference in both the banks employees, in ICICI more post graduates as well with professional degree are working compare to SBI.

Both the banks develop banking product services after considering customers suggestions but ICICI is more attentive in this matter.

So far as experience of service is concerned its implied that in SBI more employees have more than 10 years as well some have even more than 30 years of experience as compare to ICICI.

It is indeed necessary to disclose all necessary details to customers as and when it is needed, by collecting customers opinions it is found that in ICICI almost all informations are given by many of their employees.
CRM (customer relationship management) practices is very essential for any bank whether its public sector or private sector, by asking employees it is found that ICICI employees are strongly agree more than SBI employees.

To win trust and to satisfy customers technology upgradation is quite essential, as per their opinion ICICI banking services are more technologically updated. SBI employees are still not strongly agree to the point that their bank provides always technologically supported services.

Almost all ICICI employees respond quickly to customers as many of them are strongly agree upon this point while in SBI less employees are agree upon this point.

As per the opinions given by SBI employees their managing committee is committed the best possible practices to customers but some of them are not agree with these, while in ICICI majority of them are strongly agree that their managing committee offers best possible practices to customers, this shows that ICICI has more innovative services and schemes for customers choice. This factor also plays vital role on customers preferences.

For every bank marketing is one of the very important task to sell and establish its new and running products/services. By asking employees of SBI for the bank the big hurdle for marketing is tough competition prevailing in banking sector. They also give good weight age to lack of latest technology also. But by asking to ICICI employees it was found that majority of them have opines competition as the biggest threats to marketing its services, here it is derived that being a private bank they are more competition oriented to lead their position.

SBI employees are agree to the fact that their bank is always committed to growth, but some are neutral in this fact, in ICICI majority of them are very strongly agree that their bank is always committed to growth, this shows that ICICI bank is more sincere towards their progress however many other factors affect the progress.

Bank employees have to deal with day to day transactions in their routine working life, during this time they come across to many hurdles, complaints or processes to do the complete transaction. By asking to SBI employees that the customers are fully satisfied or what? many of them were agree but only few were strongly agree, even some were neutral and some of them were disagree, surprisingly the
employees with more than 10 years experience were disagree. In ICICI majority of them were strongly agree, many of them agree and surprisingly very few are disagree or neutral. Among them majority were with less than 5 years experience.

➢ As both the banks have widespread network and so many transactions, many a times in day to day life employees have to face complaints, in SBI the complaints ration is more than the ICICI, and more frequently also the reason might be delay in transaction due to employees or faulty ATM machines and many other reasons.

7.1.2 Conclusion

On the basis of the above findings it is concluded that respondents of ICICI are more satisfied overall as compare to customers of SBI. In majority opinions the reasons are better employees attitude plays a great role. Apart from this, ICICI offers more technologically advanced facilities/services. ICICI is also ahead of than SBI for various offers and different attractive schemes for various sectors, however its other hidden charges are higher than the SBI. Today customers are quite conscious and choosy about services and extra facilities and ambience offered by the banks, it is easy to find that being a private sector bank ICICI offers good facilities, sitting arrangements, token system in a better manner and more working timings with complete customers friendly and assisting environment, in this point many customers are strongly satisfied with ICICI which ratio is lesser in SBI.

As it is found that ICICI is the second largest bank in India but due to certain reasons like courteous staff, working hours, extra facilities and ambience, technologically supported innovative services, and CRM practises also. So in general it is derived that ICICI wins consumer preferences as compare to SBI. However in there is no vast difference seen in customers preferences but the difference is quite noticeable to justify this fact.

7.2 SUGGESTIONS

7.2.1 Meaning and purpose of suggestions

A suggestion is a point for obtaining additional comments, questions, and requests may also exist internally, within an organization, such as means for garnering for further future work. Some suggestions may prove very valuable to bring positive change for future research work.
In case of a Ph.d research study, suggestions values a lot. Because after considering all the factors, and analysis of the data, the researcher gives interpretation of the data, he prepares findings and concludes the result with justifiable explanation. Then after suggestion comes. These suggestions are derived from his experiences ad also from respondent’s answers.

7.2.2 Suggestions of the research

On the basis of the entire analysis of customers responses and employees responses as well also by incorporating their suggestions, as a researcher some suggestion are as follows from the entire evaluation of this study.

➢ SBI as the leading bank in India ,technologically updated also as compare to previous years,
   But due to tough competition with other banks and especially private sector giant ICICI ,SBI has to face a tough competition, so suggestion is that firstly  it should try to minimize its NPA (non-performing assets) which is quit higher than the other banks, then there can be a noticeable improvements in its performance.

➢ Another suggestion is about the delay in transaction. By asking many customers it is found that many of the senior employees from SBI takes more time than the required during completion of the transaction, fore.g cashier takes unofficial breaks, to stand in a long queue to fill up pass book, many a times the employees attitude is also not so courteous or supportive, they may not much attentive to the customers.

➢ Many a times ICICI keeps more bank charges for any ordinary transaction as a mediator or even in credit or debit card as compare to SBI. Their ATM charges are also higher as compare to SBI, apart from these for some special services they charge higher than SBI. The reason is easy to understand that ICICI is a private sector bank unlike SBI.

➢ So far as ATMS are concerned, many a times customers find difficulty due to faulty ATMs, or when they are not properly in working conditions. If they lodge complaints it is not easily solved so the suggestion is that being a leader of banking sector SBI should give prompt solution of this very common problem faced by customers.

➢ In net banking system on the basis of this study it was found that SBI customers are not very satisfied, the reason might be difficulty in accessibility or system.
They should focus on more updated system and consumer friendly operations of net banking like ICICI.

- Being public sector bank SBI provides necessary facilities and ambience but not compatible to ICICI. This is one of the major factor which affects customers preference to select a bank and also affect their satisfaction level.

- A suggestion to SBI is that normally for loan sanctioning it takes more time as compare to other banks and especially for housing loan. The applying and sanctioning process is also not so hassle free. Apart from these SBI demands more documents as compare to ICICI. So due to this many small entrepreneurs or business ventures cannot take the advantage.

- Every bank is required to use technologically updated service facilities now a days in the tough competition in banking sector private bank are ahead in this so SBI is suggested to use more techno friendly services for the customers.

- A bank is always required to promote services or products newly launched, here SBI is suggested to promote it within the regular customers group personally also which is already adopted strategy by its competitor ICICI.

- A customer always expects prompt response for any question or confusion, ICICI being from private sector is particular and focused to give immediate possible response to customer which is the matter of improvements to certain extent in SBI.

7.2.3 Suggestions given by customers

- CRM (customer relationship management) practises are widely adopted in service sectors, banking is one of the prominent part of service industry. By asking employees of SBI it is found that many of them are not strongly agree with this so suggestion to SBI is that they should more sincerely try to develop strong relations with customers by various ways and means.

- After all overall satisfaction of a customer is also very important to win their trust. By asking to customers of both the banks it was found that SBI customers are less satisfied and the reasons are employees time taken, some services still have to be technologically updated, and prompt solution of the complaints, and better CRM practises. If the bank focuses on all these mentioned points it can win customers’ preferences to great extent.
So in the whole research study it is derived and proved that ICICI banks’s customers are more satisfied than SBI banks’ customers, so far as banking services are concerned.