and opening more extension is the opinion of the customers in promoting banks services in the private sectors.

CHAPTER – VI
SUMMARY FINDING AND CONCLUSION

6.1 INTRODUCTION

6.2 SUMMARY OF FINDINGS

6.3 SUGGESTIONS

6.4 TOPICS FOR FUTURE RESEARCH

6.5 CONCLUSION
6.1 INTRODUCTION

Banking is a personalised service oriented industry. It provides services that satisfy the customer's need. This involves anticipating identifying reciprocating and satisfying the customer's needs and wants effectively and profitably. Customer's satisfaction in banking is like savior to salt as the bank is essentially a service industry and the yardsticks for judging any services are industry efficiency, promptness and courtesy. Customers are not homogeneous and so their behavioural pattern, attitude, needs and expectations and different. Today banks have become part and parcel of our life. There was a time when the dwellers of city alone could enjoy their services. Now banks offer access to even a common and their activities extend to areas higher to untouched.

For this study 450 customers (Respondents) were interviewed. The primary data were collected by adopting the interview schedule. The sample customers have been selected proportionately from branches of different classification of the commercial banks like the Public sector and the Private sector commercial banks at the rate of 225 customers from each classification of commercial have been selected from the Rural. Semi – urban branches of the commercial banks of different classification operating in the district.
This study is an attempt to highlight the customer services of commercial banks in the district. In this chapter, the summary of findings and suggestions for improvement has been presented.

6.2 SUMMARY OF FINDINGS

This study has come out with the following findings.

Classification of Respondents According to the Socio-economic Factors

Out of 225 customers of each public and private sector banks.

- Majority of the sample respondents are men both in the public and in the private sector banks.
- More than one-third of the respondents belong to the age group of 36 years to 45 years both in the public and in the private sector banks.
- Nearly three-fifths of the respondents are married in the public sector banks and more than three-fifths of the respondents are married in the private sector banks.
- More than one-third of the respondents had their education upto school level in the public sector banks and more than three-fifths fifth of the respondents had their education upto school level in the private sector banks.
- More than one third of the respondent are working in the private organisation both in the public and in the private sector banks.
Nearly two-thirds of the respondents are from nuclear family in the public sector banks and more than three-fifths of the respondents are from nuclear family in the private sector banks.

Nearly one-third of the respondents families have four members both in the public and in the private sector banks.

More than one-fourth of the respondents are in the income group from Rs 10,001 to Rs 15000 both in the public and in the private sector banks.

**Customers perception toward banking services**

More than three-fourths of the respondents have savings account both in the public and in the private sector banks.

More than one-fourth of the respondents have accounts for 5 years to 10 years both in the public and in the private sector banks.

More than four-fifths of the respondents have accounts in other banks both in the public and in the private sector banks.

More than three-fifths of the respondents have three accounts in other banks both in the public and in the private sector banks.

A majority of the respondents have opened an account for savings purpose both in the public and in the private sector banks.

More than one-fifth of the respondents visits banks once in a week in the public and in the private sector banks.
A majority of the respondents visits banks for many purposes to withdraw cash to deposit money to deposit cheque for collection to avail loan to make enquiries and to take draft.

**Reasons for having opened an account – Garret Ranking**

In the case of the public sector banks the first rank is given to convenience and the last rank is given to rate to return, it is inferred that convenience is the primary reason for having opened an account in the public sector banks followed by necessity.

In the case of the private sector banks the first rank is given to convenience and the last rank is given to working place compulsion, it is inferred that convenience is the primary reason for having opened an account in the private sector banks followed by necessity.

**Awareness of customer services of the commercial banks- weighted Average**

Among the five service deposits, the highest weighted average were in the public sector banks followed by the loans technology service miscellaneous service and agency services.

In the case of the private sector banks deposit have got the higher weighted average score followed by the loans technology services miscellaneous service and agency services.

**Analysis of opinion about awareness on loan in banks**

The public sector bank customer who are male respondents above 35 years age with married status have education qualification of above HSC belong to government, and private sector from joint family above four members and whose monthly income is above Rs15000 have higher awareness regarding the loan services.
In the case of the private sector banks customers who are male respondents up to 35 years of age with married status have education qualification of above HSC who are government and private sector who are from nuclear family above four members and whose monthly income is above Rs 15000 having higher awareness regarding the loan services.

**Analysis of opinion about awareness on deposit services in Bank**

The public sector bank customer who are male respondents above 35 years of age who are married having education qualification above HSC who are government and private employees are from joint family above four members and whose monthly income is above Rs 15000 which is above higher awareness regarding the deposit services.

In the case of the private sector banks customers who are male respondents above 35 years, who are married who have education qualification above HSC are government and private employees from nuclear family, whose size is up to four members and the monthly income is up to Rs 15000 having awareness regarding the deposit services.

**Analysis of opinion about awareness on technology services in banks**

The public sector banks customer who are male respondents up to 35 years of age who are married having education qualification above HSC who are government and private employees who are from joint family with a size is above 4 members and whose monthly income is up to Rs 15000 having higher awareness regarding the technology services.

In the case of the private sector bank customers who are male respondents up to 35 years of age with a married status with education qualification above HSC are government and private employees from nuclear family is up to four members and whose monthly income in up to Rs 15000 having higher awareness regarding the technology services.
Analysis of opinion about awareness on agency services in banks

The public sector bank customers who are male respondents who are upto 35 years of age who are married having educational qualification above HSC are government and private employees from joint family above four members and whose monthly income is above Rs 15000 having higher awareness regarding the agency services.

In the case of the private sector bank customers who are male respondent upto 35 years of age unmarried having educational qualification above HSC are government and private employees from nuclear family is above four members and whose monthly income is above Rs 15000 having awareness regarding the agency services.

Analysis of opinion about awareness on miscellaneous services in banks

The public sector bank customers who are male respondents above 35 years of age are married having education qualification above HSC who are government and private employees who are from joint family is above four members and whose monthly income is above Rs 15000 having awareness regarding the miscellaneous services.

In the case of the private sector bank customers, who are male respondents above 35 years of age who are unmarried having educational qualification above HSC who are government and private employees from nuclear family is upto four members and whose monthly income is upto Rs 15000 having higher awareness regarding the miscellaneous services.

Result of awareness of customer services of the commercial banks weighted average

On the basis of mean score calculated for the awareness of customer services commercial banks, the deposit services got first rank following by the loan services,
technology services, miscellaneous services and agency services in the public sector banks. While private sector banks on the basis of mean score calculated for the awareness of customer services of the commercial bank, the deposit services got first rank followed by the loan services, technology services, miscellaneous services and agency services.

The public sector bank customers have got the highest weighted average score in the agency services and miscellaneous services compare to the private sector bank. The Private sector bank customers have got the highest weighted average score in the loan services, deposit services and technology services prepare to the public sector banks.

**Customer satisfaction on the banking facility – chi-square test**

There is no significant relationship between the sex of the respondents, age of the respondents, marital status of the respondents, educational level of the respondents, employment status of the respondents, type of family of the respondents, and the level of satisfaction on banking facilities of customers of the public and the private sector banks.

There is a significant relationship between the area of bank and the level of satisfaction of the banking facilities of customers of the public and private sector banks.

**Customer satisfaction of the bank services – ranking of mean score**

Among five services provided by the banks the deposit services got the first rank followed by the loan services, miscellaneous services, technology services and agency services in the public sector banks. In the case of the private sector banks the deposit services got the first rank followed by the technology services, loan services, miscellaneous services and agency services.

**Customer satisfaction of the bank services – t test**
There is no significant difference between the opinion of customer in the public sector and the private sector banks about the satisfaction of bank services.

**Problem of customer – sign Test**

The result of sign test indicates that, according to the opinion of the customer of the public sector commercial banks, there are problems of getting loan advanced services, taking for consideration suggestion and views, conducting customers meet periodically, absence of grievance cell, crowd at the customer, problem of explaining modern new services from the bank employee and problem of infrastructure facility in the bank. According to the responses of customer of the private sector commercial banks there are also problems like procedure problems in opening account, problem of getting loan, suggestions and views taken for consideration, conduct customer meet periodically, absence of grievance, cell crowd at the counter and non cooperation of employee.

**Opinion of the customers in promoting banks services – garret ranking**

Garret ranking indicates that appointing more staff to reduce delay in operation is the important opinion of the customers in promoting banks services in the public sector banks and opening more extension counter is the important opinion of the customers in promoting banks services in the private sector banks.

**6.3 SUGGESTIONS**

For the future improvement in the customer services of commercial banks in the district the following suggestion are made.

1. Generally Indian Banking Sector is flooded with different banks of the same molecule. In such a competitive environment, the Banks should adopt suitable
marketing skills rather than depending on the trading skills. Hence, new services should be constantly introduced to ensure the growth of the banks and to be competitive in the market and to keep up the enthusiasm of the employees and customers and the like.

2. It is suggested that the banks should impart the customers to make use the e-concept to avoid rush between the customers in the bank.

3. The banks should reduce the service charges, because it is expectorations of the customers based the findings of the study.

4. The banks should inform the customers through SMS while rate of interest is changed as and when by reserve bank of India.

5. Most of the public sector banks in India are either shabbily organized or poorly maintained. The ambience of the bank builds the confidence of the customers. In this regard the multinational banking companies have an excellent ambience and win the confidence of the customers. Proper renovative measures are the answer for this problem. However, it would end up with the cost overrun, and has policy implications.

6. There was a common complaint among the customers that the employees of the bank cannot answer the queries of the customers. Hence the employees must give clear and correct information while the customers raise any doubts and queries. It is necessary to take care of the customers in a good manner.

7. To reduce the waiting time of the customers, it is suggested that more counters have been opened to get quick transactions and save the valuable time of the customers.
8. Necessary measures should be taken to make the banking environment very pleasant with some enabled services and attractions.

9. The banks should improve the vehicle parking facilities.

10. It is suggested that to reduce the safety locker rent to satisfy the customer.

11. It is suggested to fellow punctuality by the banking employees.

12. Utmost care should be taken to improve the network facilities of the banks.

13. The banks must update the recent technology like core banking and ATM facilities.

14. It is suggested to appoint sufficient staff to give services in a better way.

15. Efforts should be taken up to provide sufficient cash balance in ATM centre and to recover the network problem.

16. Cost of acquiring a new customer is six times more than retaining the existing customer. It is evident in the research that the customers have less personalized relationship with the banks which leads to a gradual detachment from the bank. It is suggested that the banks need to adopt suitable retention strategy based on the longevity of the customer with the bank.

17. It is suggested that data gathered from the customer should be given proper value. Further it should be properly utilized for further process.

18. It is suggested that customers should be educated through advertising campaign, seminars, Audio and Video Programmes regarding the information about how banking sector is performing in Foreign Countries and they their effectiveness.
19. It is suggested that much more importance to be given for handling online transactions. Employees should be proposed to use mobile commerce and mobile banking services.

20. It is suggested that proper training should be given to the employees regarding behavioural patterns of banks before starting their actual work.

21. It is suggested that Banks should maintain the atmosphere which permit the customer to continue with existing bank.

22. The bank should improve the service quality for retention of existing customers that will attract the other customers too.

23. It is suggested that the benefits should be increased in regards to customers and bank should develop more benefits for the customers.

24. It is suggested that stakeholders like Government and others should consider this and make reasonable changes in the rules for creating customer service quality in Bank.

25. In case of Private sector banks, it is necessary to improve number of branches are opened in rural areas for customer service.

26. Services like ATM centers should be available in all regions

27. The bank should try to reduce the interest charges on loans to private bank customers’ satisfaction to the extent possible.

28. After sales services like timely reminder about the maturity of term deposit, changes of interest rates and the like should be improved to make the customers fully satisfied.
Information search plays a major role in consolidating optimistic relationship between customers and executives. So meticulous care must be taken by the banks to advertise their products and services.

Investment in Technological advancement: Technology helps to have 24 hours day banking, all seven days in a week. Tele banking, Internet banking and E-banking have opened new business potentials and opportunities. Banks need to invest in technology in order to retain customers.

As part of relationship building measures banks should respond to complaints instantaneously, analyze the attrition of the clients in a particular product, create suggestion box to elicit the views and suggestion of their employees, obtain an electronic feedback from customers to understand the level of acceptance of existing products, all this would facilitate in developing better products and long term relationship.

A Satisfied customer is the best advertisement; hence Banks should ensure a good customer experience at every customer touch point as a successful growth strategy. A good customer experience will drive customer acquisition and promote customer retention, which translates into increased profits.

Banks can enhance customer service by leveraging on technology, maintenance of efficient service delivery standards and business process reengineering.

Banks should come up with a wide array of novel products and services every day. The challenge is for the banks to work towards ensuring that customers prefer their products and services over that of competing brands.
Bank Employees must be trained suitably to keep pace with the changing environment. In order to meet the challenges, the Human Resource Department in banks has to prepare appropriate manpower plans and strategies.

6.4 TOPICS FOR FUTURE RESEARCH

Owing to the limited nature of this thesis the researcher could not analyse all the aspect of the customer services of commercial banks. Those who want to conduct research on the customer services in banks can do so in the following area.

- Customer Services of Commercial Banks in Other district of Tamilnadu
- Customer relationship management in banking sector
- Comparative study of banking services of rural, semi urban and urban branches

6.5 CONCLUSION

The services industry has always been a vital component of all economies banking is a services industry. Banks can not sell services to the customers but they provide services in buy in buyers market rather than sellers market.

Customer services are very important to retain its existing customers as well to attract new customer. In this respect the growth and profitability of banks to large extent depends on the customer services rendered by them. This study will help the commercial banks in the district in improving the customer services in accordance with the expectation of its customer. The success of a bank depends on its ability to meet customers requirement if the customers are fully satisfied the bank can walk towards the path of success.
As this arena is proving to be very competitive for the existing, every bank should keenly focus on every aspect of the services provided to the customer if they want to survive in this competitive world.

BIBLIOGRAPHY

BOOKS


Francis Buttle:“Customer Relationship Management”, Elsevier, a Division of Reed Elsevier India Private Limited, New Delhi, 2011.


