CHAPTER-IV
LITERATURE REVIEW

1) Ahmad and Sunga, (2008), have examined assessment of service quality of Malaysian insurance industry and indicate that building long-term customer relationship and strong brand loyalty is the key lacking area in the industry. Employee’s behavior with the insurance holder in daily operational activities is playing very important role. One bitter experience with one consumer can affect other consumers also. Researchers have established a statistical link between employee behavior and customer satisfaction. Profitability of the insurance sector actually lies in the higher number of customers which is possible only with the higher customer retention rate. However, all these are depends upon customer experience. Researchers are of the opinion that behavior of the staff at customer service counter is playing important role for creation of better experience amongst customers. Super service quality to existing customers provides competitive edge to the insurance company. Researchers traced out that well-prepared staff, know led-able agent and better environment inside the insurance branch can play important role in customer retention in insurance industry.

2) Annamalah, Munusamy, Chelliah, Sulaiman and Pandian, (2011) has examined service quality transformation in retail banking and its impact on customer satisfaction and customer loyalty in Malaysian Banking System. Researchers has established relationship between satisfaction and loyalty and it is also revealed that satisfied customers wants to continue with the bank as well as recommend it to others. Satisfaction is the important factor behind loyalty. In order to create loyal customer base as well as satisfied customers, banks should emphasize especially on assurance e aspect. On the basis of literature and findings of the study it can be argued that assurance and reliability dimensions have great impact on satisfaction that in turns lead to
loyalty. So, a clear understanding between satisfaction and loyalty by respective branch manager (via assurance and reliability services) can help the bank to perform well to comply with this bank.

3) Arjun, Ghouri and Malik (2011) had examined customer’s switching behaviour in private sector banks in India. The study revealed that rising (charges for various services), reputation, service quality, effective advertisements and distance of branch plays important role in changing preference for brand of the bank. In the present scenario, retaining banking customer is playing very important role. Competitors are eagerly waiting for the event of switching over. Banks can avoid or reduce customer switching by developing various promotional tools. Bankers should create competitive advantage through focus strategy for customer retentions.

4) Auka, Bosire and Matern (2013), have examined perceived service quality and customer loyalty in retail banking in Kenya and have revealed that reliability and empathy are the most important dimensions of service quality in retail banking in Kenya. Bank Managers role is very crucial in service delivery. Researchers recommend that Bank Managers need to put a lot of emphasis on the attributes of reliability and empathy in to create service quality which will eventually result in loyalty. There is direct relationship between customer royalty and empathy of bank staff. Customers who perceive their bank staffs to be empathetic (caring and giving individualized attention) tend to be more loyal than those who perceive their banks to be investing more in tangibles. Researcher further traced out that there is a direct relationship between delivery of service quality and customer loyalty. Bank management should pay attention to all service quality dimensions of assurance, reliability, responsiveness, convenience and empathy. In this respect for instance, efforts should be made to simplify banking procedures and to open all counters in a unit when necessary. Service quality is one of the critical success factors that influence the competitiveness of an organization. Service quality dimensions can be sued by banks to attract and maintain their customers. Commercial bank managers need to invest in employee
training programs that will provide employees with an understanding of service culture and service excellence. Employees using a professional approach to interactions with customers will be able to provide the service in an empathic manner, promptly recover service failures and ensure that the service delivered is consistent with the service promised.

5) Awan, Khan and Zhang (2012) had conducted comparative study of service quality perception for online services amongst China and Kingdom of Saudi Arabia. Study revealed that with the help of regression analysis, amongst Chinese customers fulfilment and compensation are positively related to perceived value and loyalty intention for respective online services. Weak relation to perceived value and loyalty intention had been observed for efficiency, system availability, privacy and contact display amongst Chinese customers. Customers of Saudi Arabia had shown absolute different situation under which efficiency of the service provider and responsiveness are significantly related to perceived value and loyalty intention. Customers of Kingdom of Saudi Arabia are very much careful for efficiency and responsiveness of banking services as they have major foreign banks as competitive service provider. Even though, in both the regions of different parts of the world, late working in the night is the common pattern responsiveness is not common priority dimension of service quality perception.

6) Banna and Bhola (2014) had examined dimension wise satisfaction level of service quality with life insurance Corporation with the T-test and large sample size. Researcher concluded that customer satisfaction for Life Insurance Corporation is highly depend upon past performance and present experience of the company. Customer satisfaction can be considered to be one of the competitive advantage of the organisation. Different types of products or plans of Life Insurance Corporation, price or premium, advertisement, cultural issues and process for obtaining insurance policy and claim settlement are considered to be important factor for satisfaction level of service quality. Present policy holders are highly satisfied for simplicity of claim
settlement procedure and grievance redressal mechanism and highly dissatisfied with additional rate of premium for various riders to protect additional risk of insurer.

7) Bloemer, Ruyter and Peeters (1998) had investigated different drivers of bank loyalty and examined complex relationship between organisational image, service quality and customer satisfaction. The researchers have revealed that brand loyalty in service leads to repetitive purchase or repurchase intention of the consumer. Brand loyalty or customer loyalty is highly depend upon three aspects like organisational image, service quality and customer satisfaction. Reliability is considered to be most significant factors for creation of customer satisfaction. Customer satisfaction is the key for repurchase intention. The researchers had developed foresight that loyalty of customer is not fully depend upon customer satisfaction. Loyalty of customer is also influenced by other factors to great extent. Existing market share of the bank plays very important role in customer loyalty indirectly. Large market share of bank can create better image of the organisation, which can be leverage by the respective bankers into brand loyalty through better experience as to expectations.

8) Caruana (2002) has examined effect of service quality on service loyalty – final effect on repurchasing by customers. The researcher revealed that better service quality can create customer satisfaction which ultimately leads to loyal consumers. Loyal consumers can make organisation profitable. Study depicted that there is direct influence of age and education on consumer perception and consumer perception is playing important role in consumer satisfaction. Satisfaction in operational activities, corporate reputation can construct customer satisfaction. Researcher has established clear cut sequence of relationship between service quality, customer satisfaction, service loyalty and ultimately the performance of the firm. Education of the consumer having direct influence on customer loyalty. It has been recommended by the researcher that service provider should create specific segment of potential consumer depending upon their age and education.
9) Chavan and Ahmad (2013) have examined factors affecting customer satisfaction in retail banking in India. The study reveals that there are seven different factors affecting customer satisfaction for retail banking like tangibility, e-fulfilment, convenience, accuracy, responsiveness, empathy, promptness and personal touch. The study reveals that out of all these factors, tangibility is the most significant factors amongst all dynamics of service quality. As consumers are using internet more frequently, e-fulfilment is the second most influencing factor of customer satisfaction. In overall satisfaction of retail banking services, contribution of each dimensional service quality had played significant role. The study reveals that overall satisfaction level of surveyed bank account holders is just fair.

10) Chawla and Singh (2008) tried to measure service quality in Life Insurance sector with specific reference to know the factors influencing customer satisfaction of insurance policy holders. Researcher revealed that accessibility factor (availability of the services) is the most important factors amongst all other factors for customer satisfaction. Reliability and assurance are the second and third factors in a row, which affects customer satisfaction. The study also revealed that policy holders who have obtained policy before privatization are more satisfied as compared to policy holder who obtains policy after privatization.

11) Choudhury (2014) had made an attempt of identifying significant factors influencing customer’s awareness about products of Life Insurance Corporation of India in West Bengal for Burdwan District. The study depicted that agents are playing a very important role for creating awareness about life insurance products amongst present and potential buyers. Technology is considered to be second most important factor for increasing awareness about product. In support of agent’s role and technology advertisement, known persons, media and employees are also playing pivotal role increasing awareness about product of Life Insurance Corporation. Study further reveals that there is knowledge about selected products of Life Insurance Corporation amongst customers. Study also depicted that as Life Insurance
Corporation had been established since long period of time, brand image and organisational image is very positive amongst present consumers. Life Insurance Corporation of India should make an attempt to convert such higher level of awareness amongst potential policyholders into actual policyholders.

12) Dhar and Kushwah, (2009) has examined service quality expectations and perception of public and private sector banks in India. It has been indicated that there is no significant difference between the expectations of customers from public and private sector banks. Out of all service quality dimensions expectations of consumer for tangibles is high influenced towards service quality perception at the second place convenience and at the third and fourth place assurance and empathy stood. Researcher argued that managing the perceived quality is difficult task and manager of the bank has to match the expected service and perceive service with each other than only customer satisfaction can be achieved. Lesser the gap between expectation and perception leads to customer satisfaction. Inspite of few market players in India existing player face stiff competition. It is recommended by the researcher that market players should focus on service quality instead of margins. Regular assessment and reassessment of customer perception keep manager of the bank updated about expectations of consumer, which can be resolved through service quality audit.

13) Dharmalingam, Ramesh and Kannan (2011) had stated that all the service quality attributes are positively correlated with customer satisfaction.

14) Dogarawa (2005) examined and assessed the impact of e-banking services on customer satisfaction in the Nigerian banking industry. Data analysis was done using descriptive statistics and Chi-square test. It was found that customers enjoying e-banking services are not satisfied with the quality and efficiency of the services. Study suggested that banks should try to win customers’ confidence by providing adequate security and ensuring good connectivity.

15) Ekrem, Hasan and Bunyamin (2007) has studied the effects of image and advertising efficiency on customer loyalty to Turkish banks. It has
been observed that advertising efficiency influences bank image positively and directly with strong relationship. Advertising efficiency also has positive effect on customer expectations. Researcher traced out that perceived value, customer complaint, customer loyalty and overall customer satisfaction was affected by advertising efficiency positively. It has been suggested that bank management should be very careful while designing advertising strategy for banks. Bank image is affected by customer expectation but it does not influence brand loyalty.

16) Elangovan and Sabitha, (2011) in their empirical study found that there is no significant difference in the level of satisfaction of the respondents belonging to different age, education and occupation except income.

17) Gopalakrishnan, Mishra, Gupta, and Vetrivel (2011) determined that Service quality and customer satisfaction had a direct positive effect on customer’s retention intentions out of which Customer satisfaction is a stronger predictor for retention.

18) Gudep and Elango (2006) had focused on service quality and customer satisfaction amongst private sector, public sector and foreign banks in India, which includes critical evaluation of various dimensions of service quality of customer services like behaviour of the employee with the customer, convenient working hours, internet banking, accurate value added services and transparent efficient redressal mechanism. The study revealed that there is significant difference between all three banking organisations. It has been further revealed by the researcher that foreign and private sector banks have better ability to understand customer expectation and they modify their service delivery as per their expectation, which results into higher preference to the foreign banks and private sector banks as to public sector banks. This ultimately reduces customer base of public sector banks.

19) Gupta and Bansal (2012) developed an instrument for measuring Internet banking service quality in India and also analyzed the impact of Internet banking service quality dimensions on the Overall Internet Banking Service Quality and customer satisfaction. To measure service
quality they also developed scale of 22 items. Exploratory factor analysis resulted into five dimensions: Security/Privacy, Reliability, Efficiency, Responsiveness, and Site Aesthetics. Model was further validated through Confirmatory Factor Analysis. A survey was carried on a mixed sample of 1350 Internet banking customers of private sector, public sector and foreign banks in the Delhi Metropolitan Area. Results of multiple regression analysis revealed that security/Privacy dimension carry the maximum impact on the Overall Internet Banking Service Quality whereas customer satisfaction is most impacted by the Efficiency dimension as compared to other dimensions.

Kadir, Rahmani and Masinaei (2011) had examined impact of service quality on customer satisfaction with reference to Online Banking and ATM services in Malaysia. The study had established clear cut relationship with several demographic aspects for customer satisfaction. Researchers had examined 10 different dimensions of service quality of ATM and influence of various demographic aspects on satisfaction for such dimensions. Satisfaction for “ease of use” and “assurance” are highly influence by race and marital status. Satisfaction for aesthetic design is influenced by age, marital status and education level of Malaysian respondents. Satisfaction for efficiency is influenced by age and education level. However, satisfaction for flexibility remains not affected by any demographic aspects. Satisfaction level of responsiveness is highly affected by gender, age and education level of Malaysian customers.

Kaur and Kaur (2013) determined the bank-wise comparison among the customers’ usage of internet banking services and tried to evaluate consequent impact of the Internet Banking Service Quality on the Customer Satisfaction in India. One way Anova depicted that there is no significant difference in facilities determining the customers’ usage of internet banking services of Public, Private and Foreign sector banks in India? Multiple-Regression analysis showed that responsiveness, security/privacy and site-aesthetic are the major factors that strongly influence the customer satisfaction of the online bank customers whereas Reliability and Efficiency are insignificant to customer
satisfaction.

22) Khan and Fasih (2014) had examined impact of service quality on customer satisfaction and customer loyalty in Pakistani Banking Sector and established positive association between tangibles, reliability, assurance and empathy with customer satisfaction and customer loyalty. Researchers revealed that findings are not matching with the respective literature review in the respective area due to development stage of the country of the study. Researchers revealed that service quality can be used as tool of differentiation for respective banker. Through better service quality, service provider can create customer delight-ness, which enhance customer satisfaction level and can create customer loyalty. The study indicates that overall responsiveness of the staff for the problems of the consumer is significantly lower in Pakistani banks, which can be considered as one of the key factors for dissatisfaction amongst Pakistani customers.

23) Khare (2011) had examined customer’s perception and customer attitude towards service quality of multinational banks in India. Researcher has observed that multinational bankers in India are enjoying mileage as compared to local banks in terms of better image in the mind of customers. Study revealed that assurance is the key attribute for building confidence amongst Indian females who are apprehensive about technical aspects of bank transactions. Attitude of walking women towards visiting the bank is negative due to clumsy internal atmosphere and complex procedure. However, in case of foreign banks unlike Indian public sector banks have adopted hassle free procedure in banking operations and use of better technology can create higher level of satisfaction. Consumers consider foreign banks more efficient and competent as to Indian players.

24) Kheng, Mahamad, Ramayah, Mosahab (2010) have examined impact of service quality on customer loyalty in Banks in Malaysia. Researchers had observed that tangibles have no significant impact on customer loyalty through regression analysis. As banks have provided self-service terminals for service delivery, tangibles inside the bank branches are lower influencer for service quality. Researchers have
depicted that internet banking has been very popular in a Malaysia and growing tremendously, which leads to faster transactions and key role for customer loyalty. Reliability is found to have positive relationship with customer loyalty in the said research. However, further research indicates that reliability has no significant influence on customer satisfaction. Similarly, responsiveness have insignificant influence on customer loyalty. Customer loyalty can be considered as one of the key factors for better profitability of the banks. Researchers have suggested that various loyalty programmes can be useful to the present bankers to retain present consumers, which leads to profitability. Study reveals that speed of service delivery can enhance the perception of service quality. A positive relationship between empathy and customer loyalty had been traced out in the research. Friendly behaviour with the customers personalised offerings, flexible and adjustable services as to needs of the consumers influence customer loyalty to the great extent.

Khurana (2013) has analysed service quality gap in Life Insurance industry in India and observed that there is highest gap in customer expectation and perceptions towards the competency dimension of the service quality. It has been observed that ability of the firm for the settlement of claim, service associated materials like leaflet, and prospectus and other items used by the insurance company could not create expected appeal for the services amongst consumer. Timely availability of the insurance services plays important role in service quality. Accuracy in the service is considered as third most important factor. Gap in accuracy in operational activities of the organisation had been traced out by considering events like erroneous bill or statement or receipts, ambiguous claim settlement procedure and other documents. Lack of individual attention to the insurance holder either directly or through agent had been observed in the industry to great extent. Regular reassessment of service quality may lead to service quality improvement and ultimately it may result into customer satisfaction. Hence, it is necessary to assess and reassess performance of people and respective branches. Best service quality
amongst the present insurance player in the industry can be useful for creating competitive advantage for the organisation.

26) Khurana (2014) had examined relationship between service quality and customer satisfaction with reference to Indian Life Insurance Industry. Study reveals that tangibility dimension of the service quality has the greatest impact on customer satisfaction followed by competency and credibility. Customer perception can be created with tangibility, competency and credibility. However, study also depicted that customer satisfaction is based on expectations towards credibility, perception for tangibility, assurance, competency and credibility. The researcher has recommended that use of modern equipment and better technologic in the insurance company can create better customer experience which turns into high level of customer satisfaction. Transparency in process, procedure and communication and hence level of confidence amongst present consumers which leads to customer satisfaction. Employees and agents can repose confidence amongst potential insurance policy holders through their efforts.

27) Kumari and Rani (2011) has examined customer perception of service quality in retail banking. Service quality has been considered to be most important for factor by the consumers. This study analyzed the retail service quality perceptions and its influence. This study provides an initial understanding on the direction of the customer’s perception about the service quality in retail banking. This provides proper guidelines to the service providers to improve their service offerings. The study shows that there is significant influence of income of bank account holders for satisfaction of service quality aspect. Similarly, the study also depicted that satisfaction for reliability, tangibles and time duration are highly influenced by qualification of bank account holder. Overall satisfaction of all the respondents who have approached for the study found satisfactory. Irrespective of diversify and demographic aspect of respondents, customers perceived various factors relating to the service quality in the same manner.

28) Kumbhar (2011) examined the relationship between service quality and
customers’ satisfaction as well as satisfaction in internet banking service provided by the public and private sector banks in India. Using stratified judgmental sampling, sample of 190 customers was obtained. Kruskal-Wallis Chi Square tests, spearman’s rho non-parametric correlation and Mann Whitney U test were performed. Results reveals that overall satisfaction of employees, businessmen and professionals are higher in internet banking service. Correlation test indicates that all dimensions are significantly correlated to overall customer satisfaction except responsiveness. Mann-Whitney U Test indicated that Private sector banks are providing better service quality of internet banking than public sector banks. E-Fulfilment, Responsiveness, Problem handling and Contact dimensions of internet banking service quality were differed in public and privates sector banks while other dimensions i.e., system availability, efficiency, security, easiness, convenience, cost effectiveness and compensation were same in public and privates sector banks.

Kumbhar (2011) had studied alternative banking channels and customer satisfaction with specific reference to public and private sector banks. It had been traced out by him that significant relationship between age, education, and profession has influence on customer satisfaction. Different level of satisfaction for similar services amongst different genders had been supported by the research work. Correlation analysis shows that there was significant relationship between all dimensions of the service quality and overall customer satisfaction in alternative banking. Researcher has also traced out that there is significant relationship between brand perception and perceived value. Factor analysis indicates that efficiency, security, cost effectiveness, ability to resolve problems or issues of the customers contact points and convenience are contributing towards customer satisfaction. Alternative service to existing customers is necessary for enhancing service quality.

Mahmud H and Mohsen K and Ali Reza N, (2014) had analysed that perceived customer loyalty and satisfaction are two key determinants of service quality of insurance company. In the route of customer
loyalty, customer satisfaction and positive word of mouth are included. It is further identified by researcher that usability helps to satisfy the consumer needs in terms of manageability of the website and, as a result, greater levels of loyalty and positive word of mouth will be created. On the basis of data available to researcher, it has been depicted that as the number of transactions in branches has been steadily decreasing, the unit cost expenses related to branch transactions will increase the branches will become more focused on consulting and problem-solving than on regular transaction processing. The initial investments in e-channels IT and security solutions were high.

31) Malik (2011-12) by examining relationship between customer satisfactions perceived service quality and mediating role of perceived value revealed that customer satisfaction is significantly related with perceived service quality and perceived value. As the gap between perception and expectation is negative we can concluded that customer has more expectation than then they actual received. If management wants to enhance customers’ satisfaction evaluations, it would be more beneficial to influencing customers’ perception of the service performance than altering their expectations. Statistically, these results showed that after the addition of perceived value in the analysis, the strength of relationship between perceived service quality and customer satisfaction has increased, indicating that perceive value does act as a partial mediating variable in the relationship between perceived service quality and customer satisfaction.

32) Malini, (2012), Professional Approach and Helpful Brokers considers from an Insurance company before sales for placing business apart. Turnaround time ranks second in expectation of Brokers from the insurance companies whom they have placed business for their clients. Prompt survey done and claim settled by the Insurance company plays an important role. Service offered by the insurance company. The Insurance Brokers are concentrating more on corporate insurance policies. Insurer and Brokers are good. Create a bigger “pie”, and offer additional consumer choices through the introduction of new products,
services, and price options. Challenges such as developing a common industry code of conduct, contributing to a common catastrophe reserve fund, and chalking out agreements between insurers to settle claims to the benefit of the consumer will require concerted effort from both sectors.

33) Munisamy, Chelliah and Mun, (2010) have examined service quality delivery and its impact on customer satisfaction in banking sector in Malaysia. Researchers revealed that Assurance, Reliability, Empathy, Tangibles and Customer Satisfaction are all equally important. Marketing Managers should not only focus on the bank’s objective of profits and gains, but must also look into the needs of the customers as well. Marketing Managers are playing a very vital role in service delivery. Extensive customer relationship programmes after synchronized training to the bank staff, specifically to front liners and cashier (employees who are directly interacting with the customer) can contribute higher in creating better and long term relationship with customers. Researchers have observed that establishment of professional relationship with customer’s empowerment after knowing customer’s need can generate better customer loyalty. Manager’s focus on service delivery can generate new customer through word of mouth publicity by satisfied customers. Researchers have recommended that feedbacks from the customers are very important and provide chances for the improvement in the service quality in the respective branch by implementing it in two senses.

34) Murthy and Mohamed (2013) have examined service quality of Life Insurance Corporation of India in Chennai district with the help of SERVQUAL Model. The study reveals that there is a clear cut relationship between level of education and awareness of insurance amongst citizen of Chennai district. It has been revealed that present insurance policy holders had acquired insurance policy as a tool of tax saving instrument rather than protection to the family. In comparison with the other private sector insurance companies, policy holders of Life Insurance Corporation have higher level of satisfaction. Net banking is the most convenient way of payment of insurance for policy
holders of Chennai district. On the basis of industry analysis, it has been observed by the researcher that there is requirement of more flexible insurance product and more consumer oriented procedure for life insurance for increasing penetration of insurance in India. Separate segment of fixed income group (salaried persons) needs to be served with innovative products by insurance companies in India.

35) Muyeed (2012) has examined customer perception on service quality in retain banking in developing countries, which indicates that convenient business hours, systematic organisational structure, prompt communication system and safe business transactions creates confidence in the services of respective bank. Customer's perception about promptness, accuracy, safety of investment and confidentiality of transaction is playing a very vital role in perceived service quality. The researcher has also traced out that banks need to consider weak areas in order to meet customer requirement. However, the study is supported by small sample size, but depicted very important insight towards customer mind set.

36) Nochai and Nochai (2013) examined the impact of seven internet banking service quality dimensions on customer satisfaction using multinomial logistic regression analysis. A survey was done on customers who have been using Internet banking from October 2011 through December 2011 among top three banks in the Bangkok. Results showed that Safety reliability, Transactions efficiency, Customer support, Service security, Ease of use and Performance have a significant impact on customer satisfaction.

37) Omar, Sultan, Zaman and Bibi (2011) had investigated customer perception towards on-line banking services for Pakistani banking sector. The study reveals that international banking services in a Pakistan perceived to be lack of security, safety and trust. The level of trust on ATM is also very lower. Various frequent instances like stuck-up ATM cards, incorrect debit or credit amount in the account, shortfall of cash are playing vital role in creating customer perception. Bankers should focus on reliability, convenience, speed, safety and security across the country for creating positive perception towards the entire
sector.

38) Padhy and Narayan (2009), had concluded in its study on customer satisfaction and service gaps in public, private and foreign banks that customer perception of service quality for all three banks are different. However, human element of service delivery appears to contribute less to the discrimination. The present study also indicated that foreign banks seem to be performing well followed by private sector banks and public sector banks in terms of service quality. Unstable nature of developing economics in terms of policy has great impact on service quality of public sector banks. Researcher had suggested that management of the bank should pay attention to potential failure points of the customer retention programme and should become more responsive to the customer problems.

39) Ragavan and Mageh, (2013), have studied service quality, perspective and customer satisfaction in new private sector banks. The study shows that the most important service quality factor which affects customer satisfaction. Responsiveness is perceived as a dominant factor affecting service quality. The results reveal that service quality dimensions of tangibles, responsiveness, reliability and assurance are positively and significantly influencing the customer overall satisfaction. Further, study reveals that empathy is negatively and significantly influencing overall satisfaction. Researcher indicates that bank managers has to place an emphasis on the underlying dimension of the service quality especially on responsiveness. Researchers have established direct relationship between service quality and customer satisfaction in retail banking in India.

40) Ragavan and Magesh, (2013) has examined service quality perspectives and customer satisfaction in new private sector banks. Researchers finding indicates that the most important service quality practice on customer satisfaction is responsiveness, which proves that responsiveness is perceived as a dominant service quality. Thus, the null hypotheses of this study are supported. The result also shows that the service quality dimensions of tangibles, responsiveness, reliability and assurance are positively and significantly influencing the
customers overall satisfaction at one per cent level in new private sector banks. Thus, it indicates that there is a statistically significant link between service quality dimensions and overall customer satisfaction. Service quality dimensions influence on overall customer satisfaction directly. The model also postulates that service quality has a positive relationship with overall customer satisfaction and tested them through Correlation Analysis and Multiple Regression to find their significance in the hypotheses. Responsiveness as it dominant service quality. Empathy is negatively and significantly influencing the customers overall satisfaction. Service quality especially on responsiveness and should start with improving service quality in order to raise overall customer satisfaction. Researcher has recommended that bankers should assess and monitor service quality in banks periodically, to enable the banks to identify where improvements are needed from the customers’ viewpoint.

41) Rohini (2006) had studied service quality perception in hospital industry in a Bangalore with the help of service quality model as a conceptual frame work to understand service quality delivery. Study revealed that the gap between management’s perception about customer expectation and customer’s expectation of the service quality is very huge. It had been suggested that overall improvement in tangibles, reliability, and responsiveness and assurance along with empathy may make changes in the expectation of consumer towards service quality which ultimately reduces such gap.

42) Sandhu and Bala, (2011) have studied customer perception towards service quality of Life Insurance Corporation of India by factor analysis approach. The study reveals that all seven factors proficiency, media and presentations, physical and ethical excellence, service delivery process and purpose, security and dynamic operations, credibility and functionality affects perception towards service quality of Life Insurance policy holders. Proficiency is the key factor having impact on customer’s perception towards Life Insurance service quality. Performance of agent and employees are at the second place which affects customer satisfaction. Researcher has advocated that
improvement in the performance of agent and employees of Life Insurance Corporation of India can generate better experience and customer satisfaction. Existing life insurance players need to specify the weight of each factors having impact on customer’s perception towards life insurance service quality.

43) Santhiyavalli G (2011) had examined customer’s perception of service quality of State Bank of India with SERVQUAL technique, which indicates that amongst five dimensions of service quality, reliability, responsiveness, empathy and tangibility are major factors responsible for customer satisfaction. Service quality should be used as a strategic tool for creating competitive advantage over competitors to increase market share and penetration level of respective banker. Researcher has observed that due to globalisation there is dilution of importance of place and time of service delivery aspect in banking sector. Gap analysis has indicated that there is a highest gap in State Bank of India for empathy dimension of service quality. State Bank of India should adopt better technology to serve his customer to enhance customer satisfaction level.

44) Shahin A (2000) is of the opinion that service quality gaps model can be utilized to assess the quality of internal service provided by departments and divisions within the company to employees in other departments and divisions. The result of current study illustrates that organisation can assess five dimensions of service quality to ascertain the level of services provided and trace out the dimension requires much more improvement. Researcher has also observed that it is necessary to contact employees regularly and assess that service experiences such as reliability and responsiveness in judging the quality of internal service. Internal service improvement will have direct impact on overall service quality of the organisation.

45) Shamksuddoha, Alamgir, (2004) has examined relationship between customer loyalty and customer satisfactions specifically in retail banking. It is revealed that the level of satisfaction depends largely on service quality. Service quality is crucial for customer satisfaction. Service quality has been found an important factor towards
satisfaction. Individual indicator of quality dimension has great impact on satisfaction. Safety and security in transaction in the most priority of retail consumer of the bank. Customer satisfaction is the most important determinant of customer loyalty. Responsiveness and empathy is placed at second place, which leads to affect customer satisfaction.

46) Sharma and Malaviya (2014) had depicted that website is of use, comfort, accessibility of bank, confidence in banking transactions and responsiveness of the bank are the major integral determinants of the internet banking service quality. The empirical result shows that there is a direct relationship between internet banking service quality dimensions and customer satisfaction in the banking industry of India with specific reference to Madhya Pradesh. Bank Manager should study respective branch’s service quality dimension and expectations for improvement in the service quality and should report to the policy makers for making necessary changes in the banking system.

47) Sharma R (2011) had examined insurance sector from various dimensions of service quality and comparing Indian and Chinese consumer’s attitude towards service quality. The study reveals that employee of the insurance organisation are playing very important role in providing quality service. Even after great automation in the insurance sector, consumers apparently continued to value individual contact. There is a negative response in the technological dimension amongst respondents of both the countries. Personal touch of the employee is playing vital role in service delivery. Customers expect certain benefits from Insurance Company after long term relationship with them in the form of priority service, personal recognition and friendly interaction with sense of confidence and trust in case of Chinese consumers. Socio-economic environment of the respective nation is playing important role in expectations of consumer for service quality for respective insurance products. Study suggests that though consumers and insurance provider both are becoming global, however, influences of local socio-cultural factors are affecting consumer satisfaction and consumer expectations.
48) Sharma, Singh, Kishore and Sharma (2014) have studied customer perception towards service quality and service delivery with reference to electronic banking. The study depicted that perception of customers towards the banks service quality and service delivery having high influence of customer relationship management, strategies adopted by their respective banks. Quick response to the complaints creates better image in the mind of consumer. Clear cut positive relationship between age and e-banking satisfaction had been established by the researcher. Education of the customer plays significant role in belief that e-banking services are safe to use. Creation and maintenance of healthy relationship with customer is necessary to create better perception. Through e-banking customer’s comfort for various banking facilities has been improved.

49) Shear and Gupta (2008) have explored customer’s perspective on concept of relationship marketing. An attempt has been made by researcher to understand customer’s perspective on the relationship financial service provider and quality of the service provided by them. An attempt has been made to find out motivational factor which compels consumers to engage themselves in relationship with marketer. Researcher has recommended that marketer of financial services required to understand such motivation of respective consumer separately and should formulate respective relationship marketing strategies for creating long term relationship.

50) Siddiqui and Sharma (2010) reveals that all dimensions does not contribute equally to overall expectation of service quality in Life Insurance Services. Assurance is the most important determinant of service quality of life insurance service provider. At the second stage, personalised financial planning competence of the organisation, corporate image and various tangible aspects of the service provider alongwith technology affects service quality and customer satisfaction. In case of life insurance services, agents are working as catalyst in the service. Researcher observes that improvement in their agents, transparent interaction with the customer having great influence over perceived quality of life insurance. Researcher has also revealed that
efficient claim settlement system is considered to be key factor while selecting brand of the insurance in the industry. Researcher has indicated that relationship with the current and prospective policy holders is useful for creating brand loyalty for long time.

51) Silvio, Justine and Deandre (2014) had evaluated service quality an internet banking perceptions of retail banking customers. It has been revealed that the difference in responses satisfied and dissatisfied customers are significant in case of reliability, responsiveness, and access dimensions of service quality, which ultimately affects perceived satisfaction of respective customers. Reliability of banking services is one of the most important dimensions for perception of banking consumers. Security, communication and responsiveness are at the second stage influencer for perception. Study further reveals that non-adopters of internet banking services are skeptic about overall security of the transactions. Though internet banking provides high level of convenience, banking customers considers safety first. The non-user of internet banking services perceived that internet banking facility is not cost effective at all and such users are more satisfied with the traditional branch system and user friendly behaviour of bank staff.

52) Singh and Khurana (2011) have examined service quality gap and customer satisfaction in private banks. Researchers have compared service quality of private banks from gender dimensions. There is no significant difference in quality of services private banks provide to male and female customers. The null hypotheses were accepted & the differences in the means were not found to be significant. There is no significant difference in overall satisfaction level of male & female respondents. It is, therefore concluded that there is no significant difference in satisfaction level of personal contacts of bank employees between male & female respondents. The study also revealed that there is no significant difference between the Satisfaction level of male & female customer related to overall satisfaction, Personal Contacts of Bank employees and Quality of Banking Services. Researcher has observed that irrespective of gender, private sector banks has not made any differentiation in service quality on the basis of gender.
Researchers have suggested that private banks should adopt measures to reduce the service quality gaps specially related to attributes likes “Banks staff giving customers best interest at heart”, Personal attention given” “Friendliness and courtesy of Bank Staff” and “Individual attention given by Bank Staff”.

Suleiman (2013) had examined basic dimensions of service quality model and its impact on the level of customer satisfaction in Jordan with specific reference of Housing Bank. The research has been carried out by the researcher with the help of improved questionnaire and response of 375 bank account holders. The researcher had recommended that there is need of continuous improvement of the services provided to customers through consumer behaviour studies and there is requirement of understanding and predicting customer’s expectations to ensure better service. The researcher had traced out that empathy is the most influencing dimensional service quality in overall service quality followed by dependency, accuracy and tangibility.

Tsoukatos (2008) had examined determinants of customer’s perception of electronic services in Greek Banking Industry. The research shows that there is a need of putting attention to the dimension of keeping up good work. Accessibility and convenience alongwith transaction security plays very important role in banking. Special priority should be given to the service quality of bank through ATM services should be given. Researcher had also traced out that level of awareness for the services through ATM is very lower hence, education to consumer for such is necessary. Innovation and personalised services are the major area of the concerned for the bank customers. In entire banking industry these two areas are not focused as to requirement. There is a great impact of technological, economic and social trends on customer’s perception and need, which leads to appropriate change in the banking services in the studied area. Frequent monitoring of customer’s perception had been recommended.

Upadhyay (2013) reveals that there is saturation of markets in many developed economies has made the Indian market even more
attractive for global insurance majors. Competition has brought more product innovation and better customer servicing and bring positive influence on the life insurance business. India insurance is a flourishing industry, with several national and international players competing and growing at rapid rates. It is further noticed by researcher that, the overall business of life insurance has been significantly increased after privatization but still a huge Indian population lives is being uninsured. Though the income, size and penetration of private insurance companies is less when compared with LIC but then also the pace with which they are raising their market share is tremendous. Private insurance companies with its new innovative products and better customer services are expanding their business and will certainly going to give a though competition to LIC in the coming days. There are many benefits to investing in Insurance. However, Indian consumers are conservative in nature, hence, adoptability of insurance as protection provider is very low.

56) Vanpariya and Ganguly (2010) examined that service quality is having a positive and significant correlation with customer satisfaction, positive word of mouth and loyalty intention.

57) Vazifehdust and Farokhian (2011), has examined factors influencing customer satisfaction with the success factor identified in the insurance industry and found that ability of insurance agents to transmit accurate information, establish long term relationships with customers are the important factors in the success of the insurance industry. It is also observed that consumers or policy holders are considering infrastructure facility inside the store environment, technology adopted and other aspects like responsiveness, reliability, credibility, courtesy and communication. However, researcher are of the opinion that major players in the insurance industry are not considering such factors for better service quality.

58) Vigripat and Chan, (2007) have investigated relationship between service quality, brand image of the bank, trust of consumer in the organisation, customer satisfaction, and repurchase intention of the consumer in auto sector. The study reveals that perceived quality of
service has a positive effect on likelihood of recommending persons. Perceived quality of service has no positive effect on repurchase intention. Satisfaction of the present consumers has no positive effect on repurchase intentions. It is also observed by the researcher that consumers who are satisfied with the present services likely to recommend others for the same services. Thus researchers also conclude that for creating higher no of customer base one should satisfy the present consumers with the services and then turn present users of services to the brand recommenders.