CHAPTER VI
SUMMARY OF FINDINGS,
SUGGESTIONS AND
CONCLUSION
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6.1 INTRODUCTION

The hard-working attendants’ attempts in the field of communication relating to customer have been considered with regard to a wide-spread pattern for identifying and measuring customers’ satisfaction over the years. However, such a pattern has not still been available comprehensively until 1990s and ahead also. As a result it can be said that each product or service in a given conditions is required to follow a certain pattern. Nowadays, most of the advanced companies in the modern contest have placed regular assessment of customers’ satisfaction as their main programs. Either, the ultimate goal of these companies is to obtain a hundred percent approval of their customers. This fact should be accepted that assessing customers’ consent is based on very important and vital scientific tenets. However, it is more important to utilize the available results to determine the priorities of improving projects in companies. In fact, by making use of indexes, importance of factors and rate of customers’ satisfaction, more important factors and direction of their improvement can be specified. On the whole, the applicable results of the present study can be used as a basis for estimating customers’ consent for other similar companies also. Meanwhile, its methodology can be helpful for those who do research in the similar fields.

6.2 SUMMARY OF FINDINGS

The analysis of customers’ feedback has been made with help of charts (bar and pie charts), which show the proper comparison between the answers given by the respondent of SBI and ICICI. Here two Interview schedules are analysed; one is customers feedback and the other is 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 customer’s responses, in cash deposits ICICI customers are considerably more satisfied than SBI customers, same scenario is visible in cheque deposits and net banking that ICICI customers are more satisfied than SBI customers.

In cash withdrawal also there is a vast difference in the satisfaction level of SBI and ICICI, here SBI customers are less satisfied because many a time 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 a bank should have in. So far as staff behaviour is concerned, SBI customers are less satisfied and they have suggested that many a time 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. Both the banks win customers’ preference on this ground.

As for the bank loan, most of SBI customers are not satisfied with the time taken by employees, as per their opinion they take more time for sanctioning the loan. Apart from these, they charge more interest when compared 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 compared to ICICI, as per their opinions.

After considering all the essential services, the customers have opined that as for the overall satisfaction level also, SBI customers are satisfied mostly but ICICI customers are appreciably satisfied with their bank, there is a considerable difference in their satisfaction level. So it is understood that even though SBI is the leading nationalised bank in India, some customers have filed their grievances though a majority of the customers have not experienced any problem. However in ICICI less people have filed complains as compared to SBI. This is the vital factor affecting customer’s preferences.

**Demographic Findings**

The information related to demographic status according to research finding of total respondents, 32% are in the age group of 40-49 years in ICICI bank, followed by 31 per cent,19 per cent,13 per cent and 4 per cent in the age groups of 50-59 years, 30-39 years, 20-29 years and 60 and above respectively.

In the case of SBI bank (34.5%) of the total respondents are in the age group of 40-49 years, followed by 22.5 per cent each in 30-39 and 50-59 years. However, 33.2 per cent of the total sample respondents are in the age group of 40-49 years, followed by 26.8 per cent in 50-59 years and 21 per cent in 30-39 years. 61.5 per cent of the total respondents of ICICI Bank are males. Similarly, 58.0 per cent of the total respondents of SBI Bank are males. However, 59.8 per cent of the total sample was males.

24 per cent of the total respondents of ICICI Bank are single and 76 per cent are married. Similarly, 27 per cent of the total respondents of SBI are single and 73 per cent are married. (33.5%) of total respondents are Postgraduates, in ICICI bank, followed by 31 per cent, 27.5 per cent, 7 per cent and 1 per cent in the
categories of Degree, Post Graduate, Other and Intermediate respectively. In the case of SBI, (47.5%) of the total respondents is are Degree holders, followed by 28 percent, 12 percent, 6 percent in the categories of Graduate, Post Graduate, Intermediate respectively and 3.5 per cent each in primary and Other.

However, 39.2 per cent of the total sample respondents are Degree holders, followed by 27.8 per cent in the categories of Graduate and 22.8 per cent in Post Graduate.

53.0% of the total respondents are Full time employees in ICICI bank, followed by 15 per cent, 10 per cent, 9.5 per cent, 8.5 per cent and 4 per cent in the categories of self-employed, University student, Part time, Retired and, unemployed respectively.

In the case of SBI, 42.5% of total respondents are Full time employees, followed by 19.5 per cent, 14.5 per cent, 9.5 per cent, 8.5 per cent and 6 per cent in the categories of Part time, University student, Retired, Self-employed and unemployed respectively. However, 47.8 per cent of the total sample respondents are Full time employee, followed by 14.5 per cent in the categories of Part time and 12 per cent University student.

**Variables descriptive Statistics**

In this section, the descriptive statistics results related to the objectives of the research have been identified. According to the objectives of the study, the performance of the banks SBI and ICICI is assessed by measuring the level of satisfaction of customers using SERVQUAL fivefold markers and also to find out the gap between the expected and perceived levels of satisfaction of the customers of both the banks. The main component of the present study is specified in the form of mean in the expecting status, perception and the gap between them and the results
are presented in the form of bank division.

According to the obtained results, the existence of gap between the expectations and perceptions of customers is confirmed. In other words, customers expect better and more services from banks. Moreover, this gap about the bank (ICICI) is more in empathy and Assurance capability respectively, while bank attendants (SBI) should pay much more attention to the existing gap in tangible aspects and Assurance capability. Either, the existing gap between customers’ perceptions and expectations in bank (SBI) is more than bank (SBI). The results of main and subsidiary hypotheses testing.

The results of main hypotheses testing

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>The results of main hypotheses testing no. 1 and 2</th>
<th>Test Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td><strong>Ha1</strong>: There is a significant difference in the Existing Practices of bank Services between ICICI Bank (private) and SBI Bank (Public).</td>
<td>Accepted</td>
</tr>
<tr>
<td>2</td>
<td><strong>Ha2</strong>: There is a significant gap between Customer Expectation and Perceived Satisfaction in the banks under study.</td>
<td>Accepted</td>
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<tr>
<td>3</td>
<td>The results of main hypotheses testing no. 3 and Sub hypotheses</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Ha3</strong>: There is a significant difference between Perceived Customer Satisfaction indicators in study Banks.</td>
<td>Accepted</td>
</tr>
<tr>
<td></td>
<td><strong>Ha3.1</strong>: There is a significant difference in the mean of Perceived Tangible in study banks.</td>
<td>Accepted</td>
</tr>
<tr>
<td></td>
<td><strong>Ha3.2</strong>: There is a significant difference in the mean of Perceived Reliability in study banks.</td>
<td>Accepted</td>
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<tr>
<td></td>
<td><strong>Ha3.3</strong>: There is a significant difference in the mean of Perceived Responsiveness in study banks.</td>
<td>Accepted</td>
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<tr>
<td></td>
<td><strong>Ha3.4</strong>: There is a significant difference in the mean of Perceived Assurance in study banks.</td>
<td>Accepted</td>
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<tr>
<td></td>
<td>Ha3.5: There is a significant difference in the mean of Perceived Empathy in study banks.</td>
<td>Accepted</td>
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<tr>
<td>4</td>
<td>Ha4: There is a significant difference between Expected Satisfactions among bank customers according to Age.</td>
<td>Rejected</td>
</tr>
<tr>
<td>5</td>
<td>Ha5: There is a significant difference between Perceived Satisfactions among bank customers according to Age.</td>
<td>Rejected</td>
</tr>
<tr>
<td>6</td>
<td>The results of main hypotheses testing no. 6</td>
<td></td>
</tr>
<tr>
<td>ICICI</td>
<td>Ha6: There is a significant difference between Perceived Satisfactions among bank customers according to Gender</td>
<td>Accepted</td>
</tr>
<tr>
<td>SBI</td>
<td>Ha6: There is a significant difference between Perceived Satisfactions among bank customers according to Gender</td>
<td>Rejected</td>
</tr>
<tr>
<td>7</td>
<td>The results of main hypotheses testing no. 7</td>
<td></td>
</tr>
<tr>
<td>ICICI</td>
<td>Ha7: There is a significant difference between Expected Satisfactions among bank customers according to Gender.</td>
<td>Rejected</td>
</tr>
<tr>
<td>SBI</td>
<td>Ha7: There is a significant difference between Expected Satisfactions among bank customers according to Gender.</td>
<td>Rejected</td>
</tr>
<tr>
<td>8</td>
<td>The results of main hypotheses testing no. 8</td>
<td></td>
</tr>
<tr>
<td>ICICI</td>
<td>Ha8: There is a significant difference between Perceived Satisfactions among bank customers according to Marital status.</td>
<td>Rejected</td>
</tr>
<tr>
<td>SBI</td>
<td>Ha8: There is a significant difference between Perceived Satisfactions among bank customers according to Marital status.</td>
<td>Accepted</td>
</tr>
<tr>
<td>9</td>
<td>The results of main hypotheses testing no. 9</td>
<td></td>
</tr>
<tr>
<td>ICICI</td>
<td>Ha9: There is a significant difference between Expected Satisfactions among bank customers according to Marital status.</td>
<td>Accepted</td>
</tr>
<tr>
<td>SBI</td>
<td>Ha9: There is a significant difference between Expected Satisfactions among bank customers according to Marital status.</td>
<td>Rejected</td>
</tr>
<tr>
<td>No.</td>
<td>Description</td>
<td>ICICI Hypothesis</td>
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<tr>
<td>10</td>
<td>The results of main hypotheses testing no. 10</td>
<td>Ha10: There is a significant difference between Perceived Satisfactions among bank customers according to Educational status.</td>
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<tr>
<td></td>
<td></td>
<td>SBI Ha10: There is a significant difference between Perceived Satisfactions among bank customers according to Educational status.</td>
</tr>
<tr>
<td>11</td>
<td>The results of main hypotheses testing no. 11</td>
<td>ICICI Ha11: There is a significant difference between Expected Satisfactions among bank customers according to Educational status.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>SBI Ha11: There is a significant difference between Expected Satisfactions among bank customers according to Educational status.</td>
</tr>
<tr>
<td>12</td>
<td>The results of main hypotheses testing no. 12</td>
<td>ICICI Ha12: There is a significant difference between Perceived Satisfactions among bank customers according to Working status.</td>
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<tr>
<td></td>
<td></td>
<td>SBI Ha12: There is a significant difference between Perceived Satisfactions among bank customers according to Working status.</td>
</tr>
<tr>
<td>13</td>
<td>The results of main hypotheses testing no. 13</td>
<td>ICICI Ha13: There is a significant difference between Expected Satisfactions among bank customers according to Working status.</td>
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<tr>
<td></td>
<td></td>
<td>SBI Ha13: There is a significant difference between Expected Satisfactions among bank customers according to Working status.</td>
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</tbody>
</table>

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 Interview schedule, it is found that in ICICI many of the employees are of young age (18 to 35) as compared to SBI.

There is a considerable difference with regard to the educational qualification of the employees in both the banks under study. However, in ICICI most employees are postgraduate and professional degree when compared 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, it is implied that in SBI more employees have more than 10 years and some have even more than 30 years of experience as compared to ICICI.

It is indeed necessary to disclose all necessary details to customers as and when it is needed. While collecting customers opinions, it is found that in ICICI almost all information 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. On interviewing the employees, it is found that ICICI employees have strongly agreed 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 agreed 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 agreed 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 to the best possible practices to customers but some of them have not agreed with these, while in ICICI a majority of them have strongly agreed 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 a vital role on customer’s preferences.

For every bank, marketing is one of the very important tasks to sell and establish its new and running products/services. By asking employees of SBI, it is understood that the bank the big hurdle for the bank is that marketing is a tough competition prevailing in banking sector. They also give good weightage to lack of latest technology also. But by asking the ICICI employees, it is found that a majority of them have opined that competition is the biggest threat to marketing its services. However it is inferred that being a private bank they are more competition oriented to lead their position.

SBI employees have agreed to the fact that their bank is always committed to growth, but some are neutral in this aspect in ICICI a majority of them have very strongly agreed 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 too many hurdles, complaints or processes to undertake a wholesome transaction. By asking the SBI employees whether the customers are fully satisfied, many of them have agreed but only few have strongly agreed, even some have expressed neutral opinion and some of them have disagreed. Surprisingly the employees with more than 10 years experience have disagreed. In ICICI a majority of them have strongly agreed, many of them have agreed and surprisingly very few have disagreed or neutral. Among them a majority are with less than 5 years experience.
As both the banks have widespread network and so many transactions, many a time in day to day life, employees have to face complaints. In SBI the ratio of complaints is more than the ICICI, and more frequently also the reason might be delay in transaction due to employees or faulty ATM machines and other reasons.

6.3 SUGGESTIONS

A suggestion is a point for obtaining additional comments, questions, and requests that may help in further future work. Some suggestions may prove very valuable to bring positive change for future research work. These suggestions are arrived at from the experiences of the researcher based on the responses of the respondents.

Suggestions for research

On the basis of a careful analysis of the responses of both the employees and the customers, a few suggestions have been made.

Though the SBI has considerably updated its technology, it has to face a tough competition from private sector banks like ICICI. Hence, in order to ensure a healthy financial position, it should efforts and a war-footing to minimize its non-performing assets (NPA).

Another suggestion is about the delay in transaction. By asking many customers, it is found that many of the senior employees from SBI take more time to complete the transaction, cashier takes unofficial breaks and the customers are made to stand in a long queue even for pass book entry. On many occasions, it is found out that the attitude of the employees is not courteous and hence not constructive.

When compared to SBI, ICICI charges more for its services like Debit and Credit cards and ATM services. It is possibly because ICICI is a private sector bank.

As for the ATM services of the SBI, it is reported that faults and not
immediately rectified and as a result the customers have to experience great difficulties. Even complaints of the customers in this regard are not given due importance. Hence, it is suggested that SBI being the lead public sector bank, should give prompt attention in solving such issues at the earliest in order to ensure the customers’ satisfaction.

As for banking services, on the basis of this study it is found that SBI customers are not very satisfied; the reason might be difficulty in accessibility to the system.

They should focus on more updated system and consumer friendly operations of net banking like ICICI. Being a public sector bank, SBI provides necessary facilities and ambience but not compatible to ICICI. This is one of the major factors which affect 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 compared 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 compared 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 banks are ahead in this aspect. Hence, it is suggested that SBI uses 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 among the regular customers group personally also which is already an adopted strategy by its competitor ICICI.
A customer always expects prompt response for any question or clarification, ICICI being a private sector, it is particular and focused to give immediate possible response to customer in order to help the customers and ensure an effective service.

**Suggestions given by customers**

CRM (customer relationship management) practices are widely adopted in service sectors, banking is one of the important service industry. By asking the employees of SBI, it is found that many of them have not strongly agreed with this. Hence, it is suggested that SBI takes all possible measures to develop strong relations with customers through various ways and means.

After all overall satisfaction of a customer is also very important to win their trust. By asking the customers of both the banks it is found that SBI customers are less satisfied and the reasons are the time taken by employees, some services still have to be technologically updated and prompt solution of the complaints, and better CRM practices. If the bank focuses on all these mentioned points, it can win customers’ preferences to a great extent.

So in the whole research study it is understood and proved that ICICI bank’s customers are more satisfied than SBI bank’s customers, so far as banking services are concerned.

This study presents the interrelationships among service quality and customer satisfaction in the banking sector in Mumbai City, India. The five SERVQUAL dimensions show positive relationships with customer satisfaction. This study also suggests that SERVQUAL is a suitable instrument for measuring the banking service quality in Mumbai City. Therefore, bank managers can use this instrument to assess bank service quality in India and may even use it in other Asian countries.
Service quality should be emphasized for maintaining and improving customer satisfaction.

Among the five SERVQUAL dimensions, empathy, tangibility, responsiveness, reliability, and assurance are found to be significant predictors of customer satisfaction. This implies that these five dimensions are most important to banks customers. The results also show that tangibility has a positive influence on customer satisfaction. This can be explained by customer impressions of tangible factors in terms of physical facilities, equipment and appearance of personnel.

**Future Research**

Several issues associated with the limited time frame and cost in this study requires further research considerations. Future research should concentrate on a larger sample size and all types of banks. Moreover, e-business is a major trend in the world. Banks have to utilize Internet technologies to improve productivity or profitability. To be more successful, banks should prepare for changes in technological advances. Therefore, e-business or technology should be incorporated as a factor to measure service quality in future research.

**Tangibles**

With respect to the results obtained, it is specified that tangible and physical aspects component play an important role in service quality, in a way that this component, especially in SBI bank, there has been the biggest rate of gap. While supplying banking services, a tangible product is not usually supplied for sale. However, the promise of a sort of operation is exposed to sell. As a result, customers in their evaluation of services pay attention to tangible witness related to the service,
physical environment is a visual driver about quality of banking services even if it does not relate to true supply of banking services.

Changes in role, function and performance branches have caused that the traditional design of braches is not fit to the new functions, and it is required that most branches be organized again. This accommodation maximizes the possibility of presenting services and parallel to it minimize the cost of keeping and operating for the branches. Most of these changes happen in order to create a desirable atmosphere in branches.

Inner physical changes of branches can impact on customer’s severe mental effect unconsciously. Apparent and inner features of bank branches are effective from customers. Some of the superficial features of branches are: the physical appearance of, windows and views outdoors, signs, bank signboard and branches doors, inner features including light, walls covers and roof of the branch, furniture and inner fixed outfit of the bank, location of equipment and indoor decoration. In modern branch, the allocated space to customers is more than the one that is given to the staff.

Therefore, crowdedness and throng do not bother customers. In the case of giving banking services with respect to the fact that this component has devoted the first rate of gap to itself, paying attention to removing problems and its improvement can have better impact on decreasing the services quality gap. The following table can present suitable guidelines in moving to modern branches.

For the place as an element, except physical place of presenting service, the issue of delivery and way of presenting service is considered also. In fact, here, distribution channels are discussed. Distribution channels make it easy access to banking services (for customers).
Reliability

Reliability means the quality of being dependable. This is a capability of an organization to commit promises and respect legal and moral aspects of interactions and exchange. Customers want to feel relief. They escape away from unreliable organizations and ask for reliable suppliers.

Presentation or performance instructions of service do not assure service with high quality. Factors such as lack of enough support of the front staff, process problems, lack of coordination of connective and the front staff have negative effect in the reliable component. Attention to this point is very important as customers’ expectations facilitate foreign relations of an organization. A service organization must be assured that marketing section exactly describes presentable services. Either, marketing unit (public relations) in a bank must create the required coordination with other branches, in this order that this time unit announces presentation of new services to customers that bank is assured via its presentation by the suppliers.

By investigating the results, it is specified that the lack of preparation of auto banks in the day and night and the lack of presenting statement and accounting background and the most important factors influencing on creating gap of services reliability component. Therefore, banks must act on identifying and removing the main causes of such problems. Bank must create suitable and specified relations with their main and the most important supporters so that it can convince the suppliers (supporters) to continuously and suitably present services. Also, bank must provide equipment and suitable side accessories with regard to utilizing modern systems for adequate contribution of the front (of bank branches).
Assurance

Regarding all banks under the supervision of the Federal Reserve and the Central Government, people rely on banks and know them their trustee. However, maintaining this capability and its enhancement can be a suitable competitive precedence for future challenges.

Responsiveness

If the community believes that they do not need to stack cash at home or carry much cash, because on each occasion and at each place and in every amount they can use the auto-banks easily and fast without standing on long queues, even after the office hours. Market share of bank would remarkably increase. Issues like ‘how to shorten the queues’ and ‘how to encourage customers’ are basic to banking experience of a community. Banks term these issues ‘less busy hours’ actually should focus on them.

Empathy (special attention)

If customers know that the banks understand them and they are important to the banks, if staff can identify customers’ needs and if their satisfaction is not possible, they should devote some time to it so that another suitable service that can help them would be introduced to short term their time in long queues. According to the results, one of the main factors in decreasing the gap of working hour, suitable empathy of presenting saving account services to the needs of customer, which in this way bank can achieve this goal though increasing the capabilities of these auto-banks.
Suggestions involving the whole scale of quality of services

This research primarily depends on analytical model of service quality gap. This model tries to demonstrate activities that influence quality of a service organization. In addition, this model indicates the interchange among these activities and, to the relationship among the key activities of service organization, which relate to presenting a level of service quality satisfaction. These relationships are described via gaps or differences, in a way that a gap is an important barrier for accessing to a level of satisfaction of service quality section. In this study, the researcher has attempted to investigate the main gap between the customers’ expectations and experience.

Suggestions according to the bank

This section presents some suggestions based on the statistical results focusing separately an each bank.

SBI Bank

As the results indicate, fivefold components of customers’ perception (or customers’ consent) have a mean less than 5 (medium). In the optimum condition, the average of customers’ expectations is higher than 5. Thus, it is required that the bank attendants should try to improve the quality of services component. Among them, the component, tangible factors and Assurance capability which have the least average (mean) need improvement.

ICICI Bank

As the analysis shows, the component ‘empathy’ among the five-fold components of customers’ perceptions (or customers’ consent) has a mean less than 5 (medium). In optimum status, the mean of customers’ expectations is higher
than five. Therefore, it is necessary for the custodians of the bank to take an action to improve the service quality components. Specially, components of empathy capability and Assurance capability and Assurance in services have the least mean that needs to improve.

6.4 CONCLUSION

On the basis of the above findings it is concluded that respondents of ICICI are more satisfied overall as compared 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 SBI in offering 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. The reasons are courteous staff, working hours, extra facilities and ambience, technologically supported innovative services, and CRM practices. So in general it is derived that ICICI wins consumer preferences as compared to SBI. However, in there is no vast difference seen in customers preferences but the difference is quite noticeable to justify this fact.

Customer satisfaction is one of the major parameters for the service providers in the Indian banking sector. Indian banks would be able to face the competition better if the requirements and the expectations of the customers are known. This
necessitates the understanding of the factors contributing to customer satisfaction.

Although existing studies have tried to understand the factors, the determination of the factors has been done based on existing models of customer satisfaction. This required an exploratory study to find the factors contributing to customer satisfaction in banking. From the existing literature, none of the previous researchers seem to have done it for the banking sector.