FOREWORD

Service quality management has gained utmost importance for the past two decades. Customers are becoming aware increasingly due to the advent of expressive and collaborative social media. Their expectations and requirements are incessantly growing. Hence the service providers are constantly engaged in monitoring and developing the same so as to create and maintain customer base. Retail banking is a core service industry where the evaluation of quality is done on a daily basis as numerous customers visit for various purposes. Banks lately realized that attracting and retaining satisfied customers would undoubtedly bring growth in the organization. A research instrument SERVQUAL developed by Parasuraman, Berry and Zeithaml in the 1980s has been a very effective tool in assessment of service quality. But two decades later, it is imperative to involve new market aspects in the instrument to make it more contemporary and relevant.

The present thesis attempts to understand the challenges faced by the banking industry with specific consideration of retail banking and involve new dimensions to appraisal of the quality of service offered by the banks. Banking processes have undergone complete transformation due to the increasing usage of information technology, the concept of employee empowerment and the interest of top management. Customer relationship management and enhancement in the quality of the services are at the core of banking functions. Thus it aims to identify the loopholes in the selected banking sectors and provides the senior managers and employees with practical insights for solving frontline issues along with the dire need of promoting off the counter transactions and also taking care of long run societal development. Customer perceptions have been tapped to congregate their overall view on banking experiences which has in turn helped in augmenting the interest of the concerned parties.