MARKETING OF FINANCIAL SERVICES IN PRIVATE SECTOR BANKS

Questionnaire
A Customer Survey

Dear Respondent
We are undertaking this research study to access customer view about marketing of financial services in private sector banks (ICICI, HDFC). Please share your views frankly. Your responses would be kept confidential. Thank you so much for your time and effort. We shall be glad to share the outcome of this study.

Name of the Respondent: ______________________________________________________________

Sex: Male ( ) Female ( )

Age Group:
a) Less than 25 years ( )
b) 25-35 years ( )
c) 35-60 years ( )
d) 60 & above ( )

Education:
a) Upto HSC ( )
b) Professional ( )
c) Graduate ( )
d) Post-Graduate ( )

Occupation:
a) Businessman ( )
b) Service men ( )
c) Professional ( )
d) Student ( )
e) Retired ( )

Income (Annual):
a) Less than `200000 ( )
b) Between `200000 to `500000 ( )
c) More than `500000 ( )

1) In which bank do you have account?
HDFC ( )
ICICI ( )
2) Which type of account do you have?
   a) Saving account ( )
   b) Current account ( )
   c) Fixed account ( )
   d) Recurring deposit account ( )
   e) Saving & Fixed account ( )

3) Kindly specify the reason/s for preferring the above mentioned bank/s?
   1. Variety of Services ( )
   2. Quality of Services ( )
   3. Security ( )
   4. No. of ATMS/ Network ( )
   5. Company Salary A/C ( )
   6. Facilities for payment of bills ( )
   7. Quick solution of the problems ( )
   8. No. of Branches/Network ( )
   9. High rate of interest ( )
   10. Specialized Staff for Financial Services ( )
   11. On-line computer services ( )
   12. Goodwill of the Bank ( )
   13. Credit Facilities ( )
   14. Easy transaction ( )
   15. Individual attention to Customers ( )
   16. Facility for Loans ( )
   17. Minimum deposit amount ( )
   18. Locker facilities ( )
   19. Ethical conduct of Bank ( )
   20. Communication with Customers ( )
   21. Marketing of services ( )
   22. Location of bank branch ( )

4) Which of the following financial services are availed by you?
   a) ATM ( )
   b) Home loan ( )
   c) Personal loan ( )
   d) Internet banking ( )
   e) Phone banking ( )
   f) Credit card ( )
   g) Loan against securities ( )
   h) any other ( )
5) For ATM Service users, did you face any problem when you use ATM service?

Yes (   )
No (   )

6) If yes, what are the frequencies of problems faced while using ATM service?

Often (   )
Rarely (   )
Never (   )

a) Card gets blocked
b) Machine out of cash
c) No printing of statement
d) Machine out of order
e) Reduction in balance without cash payment

7) Express your awareness level about the services provided by your bank? (please tick)

Fully aware (   )
Highly aware (   )
Moderate aware (   )
Less aware (   )
Not at all aware (   )

8) Do the bank employees inform you about the new services introduced by the bank?

Yes (   )
No (   )

9. A) If yes, how they inform you?
   a) Whenever you visit the bank (   )
   b) Direct mail (   )
c) Any other________________________________________________________

9. B) If no, from where did you come to know about the services provided by the banks?

   a) **Through a person**
      1) Friend (   )
      2) Family member (   )
      3) Colleague (   )
   b) **Through an advertisement**
      1) Print Media (Newspaper/Magazine) (   )
      2) Broadcast media (   )
      3) Outdoor media (   )
      4) Internet media (   )

10) If you get information about new services you:

   a) Always willing to buy new services (   )
   b) Sometimes willing to buy (   )
   c) Never willing to buy (   )
11) Given below some statements about the advertisement, price and the quality of New Services. (Please tick against each statement in the column according to your choice. In the column: SA- Strongly Agree, A- Agree, I- Don’t Know, D- Disagree, SD- Strongly Disagree.)

**About Advertisement of New Services**

a) Advertisement is essential to give information about New Services. ( )
b) New Services are widely advertised. ( )
c) Most Advertisements about New Services make false claims. ( )

**About Price & Quality of New Services**

a) New services are generally overpriced. ( )
b) New Services possess all the qualities they claim for. ( )

12) Express your satisfaction level about the financial services provided by your bank:

<table>
<thead>
<tr>
<th>Financial Service</th>
<th>Highly satisfied</th>
<th>Satisfied</th>
<th>Neutral</th>
<th>Dissatisfied</th>
<th>Highly dissatisfied</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) ATM</td>
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<td>b) Home loan</td>
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<td>c) Personal loan</td>
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<tr>
<td>d) Internet banking</td>
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<tr>
<td>e) Phone banking</td>
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<tr>
<td>f) Loan against securities</td>
<td>( ) ( ) ( ) ( )</td>
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<td>g) Credit card</td>
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</table>

13) You are satisfied with the overall quality of the financial services provided by your bank.

<table>
<thead>
<tr>
<th>Satisfaction Level</th>
<th>Highly Satisfied</th>
<th>Satisfied</th>
<th>Neutral</th>
<th>Dissatisfied</th>
<th>Highly Dissatisfied</th>
</tr>
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<tr>
<td>Highly Satisfied</td>
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<tr>
<td>Highly Dissatisfied</td>
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</tbody>
</table>

14) You are satisfied with the pricing of the financial services provided by your bank.

<table>
<thead>
<tr>
<th>Pricing Satisfaction Level</th>
<th>Highly Satisfied</th>
<th>Satisfied</th>
<th>Neutral</th>
<th>Dissatisfied</th>
<th>Highly Dissatisfied</th>
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<td>Highly Satisfied</td>
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</table>
15. Kindly answer the following questions and tick 1 if you strongly disagree with the statement, tick 7 if you strongly agree with the statement, tick 2 for disagree, 3 for somewhat disagree, 4 if you feel neutral to the statement, 5 for somewhat agree and 6 for agree.

<table>
<thead>
<tr>
<th>Experienced</th>
<th>Question</th>
<th>Perceived</th>
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<tr>
<td>1</td>
<td>7</td>
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</table>

1. The bank will have modern looking equipment
2. The physical facilities at the bank will be visually appealing
3. Employees at the bank will be neat in appearance
4. Materials associated with the service will be visually appealing in an the bank
5. When the banks promise to do something by a certain time, they will do so
6. The bank will perform the service right the first time
7. The banks will provide their services at the time they promise to do so
8. The bank will insist on error-free records
9. Employees of bank will tell customers exactly when service will be performed
10. Employees of the banks will give prompt service to customers
11. Employees of the bank will always be willing to help customers
12. Employees of the bank will never be too busy to respond to customer's requests.
13. The behaviour of employees of the bank will instill confidence in customers
14. Customers of the bank will feel safe in their transactions
15. Employees of the banks will be consistently courteous with customers
16. Employees of the bank will have the knowledge to answer customers' questions
17. Adequate support to employees
18. The bank will give customers individual attention
19. The bank will have operating hours convenient to all their customers
20. Customers' best interest at heart
21. Understanding specific needs of the customers
22. Personal attention by employees
16) Do you want to give any suggestions regarding financial services? (Please mention).

_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________


Questionnaire
A Banker/Manager Survey

Dear Respondent

We are undertaking this research study to access customer view about marketing of financial services in private sector banks (ICICI, HDFC). Please share your views frankly. Your responses would be kept confidential. Thank you so much for your time and effort. We shall be glad to share the outcome of this study.

Name of the bank:
Address:
Name of the Executive:
Present Designation:

1) Have your bank adopted new technology changes?
   Yes ( )   No ( )

2) Has your bank introduce new financial services during last one year?
   Yes ( )   No ( )

3) If yes, name the services __________________________

4) What are the major considerations for introducing the new financial services?
   a) Faster and the better service to the customers ( )
   b) Use of latest technology ( )
   c) Mechanism ( )
   d) Competition ( )
   e) Customer needs and requirements ( )
   f) Business growth ( )
   g) Any other please specify __________________________

5) Which of the following promotional tools do you adopt for financial services?
   a) Advertising ( )
   b) Publicity ( )
   c) Sales promotion ( )
   d) Personal Selling ( )
   e) Public Relations ( )
   f) Any other

6) Which advertising media adopted by your bank at branch level as promotional tools?
   A) **Print Media** (Newspapers, Magazines/Journals etc.)
B) **Broadcast Media** (Television, Radio etc.)

C) **Outdoor or Mural Advertising Media** (Posters, Banners, Vehicle Advertising, Wall Printing etc.)

D) **Direct Mail Advertising Media** (Leaflets/ Pamphlet, Business Reply Cards, Circulars, Personal Letter, Catalogues, Company Magazines, Booklets and Brochures, Annual Reports etc.)

E) **Internet Advertising** (World Wide Web Page, Skyscrapers, Banner Ads, Business to business Network, Pop Ups, Portals, E-mail etc.)

7) Which tools your bank adopt for publicity of financial services?

   a) Press conferences ( )
   b) Director’s speeches ( )
   c) Annual reports ( )
   d) Publications ( )
   e) Sponsorship ( )
   f) Any other____________________

8) What form of distribution do you use for the delivery of financial services?

   a) Direct-face-to-face sale ( )
   b) Indirect-face-to-face sale ( )
   c) Direct marketing- no face-to-face contact ( )
   d) Any other______________________________________________

9) What is your general pricing policy? (Please tick any one)

   a) Cost plus profit basis ( )
   b) Going rate price ( )
   c) Competition oriented ( )
   d) Demand oriented ( )
   e) As per RBI regulations ( )
   f) Relationship based pricing ( )
   g) Any other (please mention) ________________________________

10) Does your bank prefer small cities or metros or both for future growth?

    a) Rural areas ( )
    b) Small cities ( )
    c) Metros ( )

11) Please give ranks the following reasons of new service failure.

    You give (1, 2, 3,……)

    a) Inadequate market analysis. ( )
    b) Services don’t have all the benefits and comforts which they claim for. ( )
    c) Unreasonably slow services. ( )
d) Lack of publicity and advertisement.

e) Competition in the market.

f) Insufficient marketing efforts.

g) Other core service failures.

h) Lack of customers awareness.

i) Cultural norms.

j) Lack of customers awareness

k) Uncooperative customers.

12) Which are the problems faced by the bank in providing these financial services to the customers?

a) Less man power

b) Continuatives problem

c) No. of customers is very high

d) Security problems

e) Less understanding power of customers

f) Technical problems

g) Poor quality of staff

h) Insufficient staff

i) Increased competition

j) Poor recovery of loans

k) Location disadvantages

l) Rural concentration

m) Staff attitude

n) Longer working hours

o) Inadequate physical facilities

p) Frequency absence of staff

q) No weakness observed

13) Please give some suggestions for the pricing, advertising and publicity of financial services?

__________________________________________________________________________________________

__________________________________________________________________________________________

__________________________________________________________________________________________