A Study On Customer Satisfactionin New Generation Serviceswith By Special Reference To Indian Bank,Cuddalore

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ABSTRACT : The bank system is facing challenges with stiff competition and advancement of technology. It becomes imperative for service providers to meet or exceed the target customers' satisfaction with quality of services expected by them. Hence, the present research attempted to study customers' perception of quality of services, both transactions based and IT enabled in terms of its constituent factors in public sector and private sector. Also through the present study, we would gauge the extent of IT adoption in public sector and private sector in this edge. The present investigation was planned with the objective to assess the extent of use of services especially the IT enabled services in these banks and to analyze the constituent factors affecting customer satisfaction with the quality of services. The present study was conducted in public sector and private sector of Cuddalore. Multistage random sampling was used for selection of sample. The study was proposed to be conducted in Cuddalore. The respondents are selected randomly. While selecting the bank, care was taken to see that bank should provide at least five IT enabled Services. The study shows that the customers of whether satisfied the Private banks or Government banks were not satisfied with high charges, accessibility and communication. The research covers analysis of banking industry with special reference to Indian bank, cuddalore. Banking industry is one of the leading and dominative industries in India.

I.   INTRODOCTION

The research covers analysis of banking industry with special reference to Indian bank, cuddalore. Banking industry is one of the leading and dominative industries in India. The demand of bank product is increases the performance of banking industry has been playing significant role of our economic growth. It is one of the industries, which helps to our economic development under these ground this topic has selected.Customer satisfaction, a business term, is a measure of how products and services supplied by a company meet or surpass customer expectation. It is seen as a key performance indicator within business. In a competitive marketplace where businesses compete for customers, customer satisfaction is seen as a key differentiator and increasingly has become a key element of business strategy. Customer satisfaction is an ambiguous and abstract concept and the actual manifestation of the state of satisfaction will vary from person to person and service to service. The state of satisfaction depends on a number of both psychological and physical variables

II.   OBJECTIVES

1. To identify consumer expectation in the services of new generation bank.

2. To find out the most prominent area of dissatisfaction

III.   RESEARCH METHODOLOGY

Descriptive research design is used in this study.The research design indicates the methods of research i.e. method of information gathering into the methods of sampling and the sample size is 100.in this study Respondents were asked to reveal their agreeableness and disagreeableness for the statement whereas 5.HighlySatisfaction 4.Satisfaction 3. Neutral 2.dissatisfaction 1.Highly dissatisfaction. The research design is the frame work through which the various components of a research project are brought together: research question, literature review, data, analysis and data.

IV.   REVIEW OF LITERATURE

Problems and Fees Drive Decline in Overall Satisfaction with Retail banks. D. Power and Associates Reports .Improving the Customer Experience Leads to Higher Deposit Growth.(Calif.: 28 May

2008).Poor problem resolution, long wait times and additional fees all contribute to an overall decline in customer satisfaction with retail banks. The study finds that overall satisfaction with the retail banking experience has decreased considerably since 2007. In particular, dissatisfaction with fees is the most commonly reported problem by customers, as well as the second-most common reason for switching financial institutions. In addition, a rise in the number of problems experienced and problems that go unresolved, increases in wait times to see tellers or speak to phone representatives, and declines in the ease of accessing branches all contribute to the drop in satisfaction. The study also finds that retail banks that provide high levels of customer satisfaction have more highly committed customers, which are essential to financialgrowth.

V.   DATA ANALYSIS AND INTERPRETATION

Factors	Highly satisfied	Satisfied	Neutral	Dis-satisfied	Highly dis-satisfied
financial transaction	8	55	31	6	0
service and products	1	53	42	4	0
customer opinion	19	53	25	3	0

OPINION
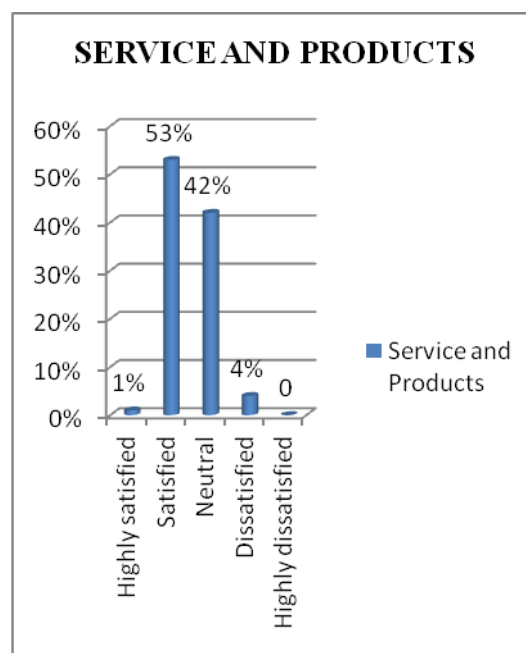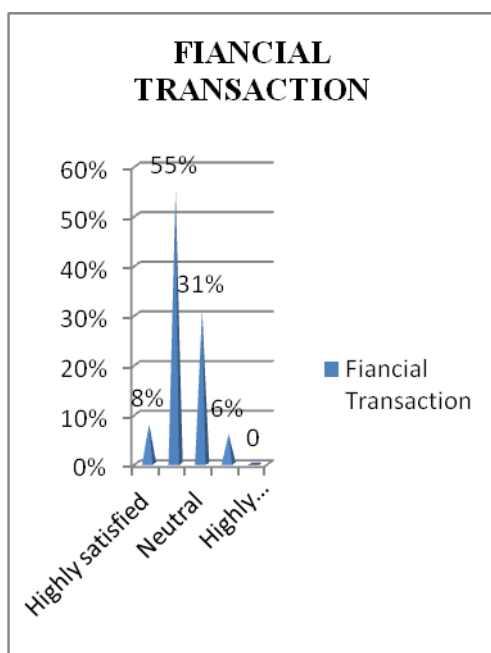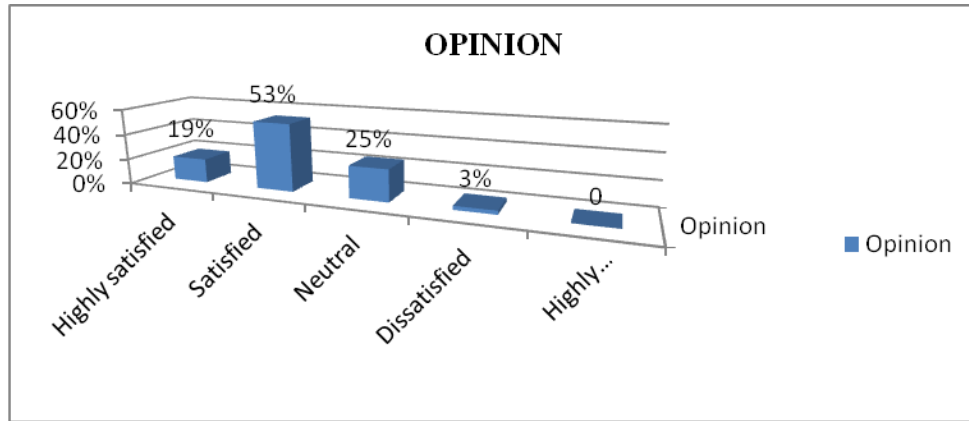
service and product * finacial transaction Crosstabulation

Count

		finacial transaction				Total
		Dissatisfied	Neutral	Satisfied	Highly satisfied	
service and product	Dissatisfied	0	0	3	1	4
	Neutral	1	13	23	5	42
	Satisfied	4	19	28	2	53
	Highly satisfied	1	0	0	0	1
Total		6	32	54	8	100

Hypothesis:
Ho= there is no relationship between colleagues and management
H1=there is relationship between colleagues and management
Inference:
The above analysis resulted that the calculated value is greater than the table value
(22.348 > .8).
Accept the H1 Hence, there is relationship between the colleagues and management

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	22.348[a]	9	.800
Likelihood Ratio	13.701	9	.133
Linear-by-Linear Association	7.511	1	.006
N of Valid Cases	100		

a. 12 cells (75.0%) have expected count less than 5. The minimum expected count is .06.

Degree of freedom = (Column-1) X (Row-1) = (4-1) X (3-1) = 3 X 2=6

Critical value for chi-square distribution 3'' = 22.348, calculated value .800

So calculated value is greater than table value (22.348 > .800). Hence, Accept the H1

FINDINGS:

1. Majority (55%) of the respondents are satisfied about Indian bank financial
Transaction.

2. Majority (53%) of the respondents are satisfied about Indian bank the product and
services.

3. Majority (53%) of the respondents are satisfied about working hours of Indian
bank.

SUGGESTIONS

1. The Indian bank should be improved the quality of product and services.
2. Customers' instructions should be carried out carefully.
3. Should be quick deal with customer problem/feedback.
4. Reduced the minimum balance.
5. Should be provided alternative services to customer.

VI.   CONCLUSION

The majority of India's banks are not very diversified in terms of the products and services they offer. One strategic focus that banks can implement to remain competitive would be to retain as many customers as possible. And customer retention is possible through customer satisfaction only. Thus, customers' satisfaction is the key   of success in todays' competitive era. The state of satisfaction depends on a number of both psychological and physical variables which correlate with satisfaction behaviors such as return and recommend rate. The level of satisfaction can also vary depending on other options the customer may have and other products against which the customer can compare the organization's products. Satisfying the customer is more essential to do market .For that every organization have to update their products for current market situation, so as to improve their quality, of the price and good customer service, these are the essential factors to achieve among competitive market.

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