



## A STATISTICAL STUDY ON CUSTOMER SATISFACTION TOWARDS SERVICE PROVIDED BY INDIAN OVERSEAS BANK IN VADODARA, GUJARAT

### Statistics

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### ABSTRACT

The reason of this research article is to assess the customers' satisfaction towards the banking services provided by the Indian overseas Bank (IOB) in Vadodara District, Gujarat. It was a Bank based cross-sectional study conducted customer attending banking services at Indian overseas Bank (IOB) in Vadodara Gujarat. 160 customer interviewed by a semi structured questionnaire.

**Results:** Out of 160 customer majority were of age group 21-25 years. The present study conducted a literature search on banking services of IOB interviewing of its 160 customers and thoroughly scrutinized how it caters to the banking needs of the inhabitants of IOB in Vadodara District Gujarat. The study also focused on various factors that determine the customers' satisfaction like employees' behaviour, banking services, facility and other value added services. Analysis was made by using various tools like percentage Analysis. The result shows that there is no association between type of gender and level of significant ( $p > 0.05$ ), while there is a significant association between Educational level and type of occupation ( $p < 0.05$ ).

### KEYWORDS

customer satisfaction, banking services

### INTRODUCTION

"Customer satisfaction, business idiom of how the products and the services supplied by the company meet or surpass the customer prospect. It is the key performance indicator in the business." Customer satisfaction can significantly achieved by convey Customer Relationship Management (CRM) in the company.<sup>1</sup> Satisfaction is a person's feeling of happiness or distress resulting from comparing a product superficial performance in relation to his or her potential; the customer is highly satisfied. The key to engender high customer value customer faithfulness is to delivery high customer value for customer –companies, customer satisfaction by lowering its price or increasing its service, the result may not reach high profits. The will experience some stage of satisfaction or dissatisfaction subsequent to purchasing the product. The marketer's job does not end when the product is bought but continues into post purchasing phase.

### METHODOLOGY:

A Bank Based cross sectional descriptive study conducted at two branches of Indian overseas bank Vadodra. Respondents were the customer attending of the same bank for avail any service form the branch. One hundred sixty customer interviewed during the study period after taking their informed and verbal consent. A Pretested, semi structured closed ended questionnaire was prepared in Hindi and Gujarati language. Data Analysis was done with Microsoft Excel and Epi-Info-7 software. Pearson's chi- squared test was applied as test of significance. p value  $< 0.05$  was considered as statistically significant.

### RESULT:

The present study was conducted among 160 customer of IOB to evaluate the customer satisfaction towards service provided by indian overseas bank in Vadodara Gujarat. The data was collected on socio-demographic factors to analyse their effect on customer satisfaction. Majority of customer 71.9% were male and 28% were female. Maximum numbers customer were from age group 21-25 years. 47.5% of the customer have educational qualification graduate and above. 48.8 % of the customer having government jobs only 7.5 % of the customer were farmer (Table.1)

**Table 1. socio demographic factors of customers**

Gender	No of customer(%)
Male	115(71.9)
Female	45(28.1)
Age Group	
18-20	14(8.8)

Self employed	32(20.0)
farmer	12(7.5)
21-25	49(30.6)
26-30	45(28.1)
>30	52(32.5)
Educational Qualification	
Up to Primary	15(9.4)
Secondary	34(21.3)
Sr Secondary	35(21.9)
Graduate and above	76(47.5)
Occupation	
Govt Job	78(48.8)
Private Jobs	38(23.8)

**Table 2. factors influencing to Select IOB**

Source of information	No of customers	Percentage
Advertisement	35	21.9
Bank employee	41	25.6
Friends/Relative	79	49.4
other	5	3.1
Type of Account		
Saving Account	88	55.0
Current Account	36	22.5
RD Account	15	9.4
Fixed Deposit Account	21	13.1
Reason		<b>0.0</b>
Safty	38	23.8
Nearness	48	30.0
Service	42	26.3
Wide Network	32	20.0
Purpose		<b>0.0</b>
Diposit	74	46.3
Demand Draft(DD)	41	25.6
Loan	36	22.5
Other Service	9	5.6
Availability of loan		<b>0.0</b>
Housing loan	53	33.1
Educational loan	29	18.1
Agriculture loan	46	28.8

Jewel/Gold loan	32	20.0
<b>Type of Cards</b>		<b>0.0</b>
Debit card	123	76.9
Credit Card	37	23.1

The majority of the respondents (49.4%) get information about the bank through friends and relatives. The majority 55% of the respondents having Saving Account. 30.0% of the respondents selected their bank because it is near to their home. Most of the respondents went to the bank either for deposit their money (46.3%). The majority of the respondents were the borrowers of housing loan. The majority of the IOB (76.9%) of the respondents are using the debit cards. (Table.2)

**Table 3 customer satisfaction on overall services provided by IOB**

Technology usage	Satisfied likert scale $\geq 3.5$	Not Satisfied likert scale $\leq 3$
ATM Services	104(65)	56(35)
Internet Banking services	91(56.9)	69(43.1)
mobile banking Services	79(49.4)	81(50.6)

Table.3 shows the level of satisfaction of customers towards technology usages. 65% of the customer satisfied with ATM Services while 35 % not satisfied. 56.9% of the customer satisfied and 43.1% not satisfied with Internet banking. 49.4% of the customer satisfied and 51.6% not satisfied with mobile banking.

**Table 4. Association between socio-economic variable with satisfaction level.**

Factor	$\chi^2$ value	Df	P value	Remark
Gender	0.662	1	0.416	Non Significant
Education	12.045	3	0.006	Significant
Occupation	11.075	3	0.005	Significant

Table4. shows that there is no association between type of gender and level of significant ( $p > 0.05$ ), while there is a significant association between Educational level and type of occupation ( $p < 0.05$ )

#### DISCUSSION:

In the present study (Table: 1) majority 71.9 % of customers were male which is similar to the study conducted by in the age group of 20-29 years which is similar to the finding in the study conducted by K. R. Sakthi Devi et al<sup>6</sup>, and another study by Dr.R.Eswaran<sup>8</sup> also reported that majority of the customer were male. In current study 30% of the customer were in the age group 21-25 year, In contrast with this, the study conducted by K. R. Sakthi Devi et al<sup>6</sup> and 64s94 they found majority of customer in age group more than 30 years in their stud. 47.5% of the customer were graduate and above similar result shows in a study conducted by K. R. Sakthi Devi et al<sup>6</sup> while in contrast with other study conducted by Dr.R.Eswaran<sup>8</sup>. In present study 48.8% of the customer were in government jobs, it contrast with a study conducted by Dr.R.Eswaran<sup>8</sup>. The present study 49.4% customer reported that most common source of information were friends and relative which is similar to the study conducted by Dr.R.Eswaran<sup>8</sup> they reported that the most common source of information were friends and relative.55% of the customer having saving account which is similar to the study by Dr.R.Eswaran<sup>8</sup> reported that majority of customer having saving account. 76.9% of the customer have debit cards which is similar to the study conducted by Dr.R.Eswaran<sup>7</sup> they reported that 73.9% of the customer have debit cards.

In this study (table3) 65% of the customer satisfied with ATM services, 56.9% satisfied with Internet banking and 49.4% customers satisfied with mobile banking services.

Table4. shows that there is no association between type of gender and satisfaction level of customer ( $p > 0.05$ ) which is similar to the study Dr.R.Eswaran<sup>8</sup> while there is a significant association between Educational level and type of occupation ( $p < 0.05$ ) but in other study by Dr.R.Eswaran<sup>8</sup> reported that there is significant association between educational level (P value  $< 0.05$ ) but no significant association between occupation and satisfaction level of customers ( $p > 0.05$ ).

#### CONCLUSION:

The responsibility of service sector plays a essential role in economic growth of the country. Therefore banks must offer essential services to its customers and can attract the potential customer also. Hence, banks particularly commercial banks like Indian Overseas Bank should offer acceptable services to its customer. In order to attain unbiased

development, the role of rural banks is important, the present study's result is customers of IOB bank satisfied from the services make from the banks. However, they look forward to more services form the bank.

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