

A Study On Services Quality of SBI In

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Abstract

The Banks are the main participants of the financial system in India. The Banking sector offers several facilities and opportunities to their customers. All the banks safeguards the money and valuables and provide loans, credit, and payment services, such as checking accounts, money orders, and cashier's cheques. The banks also offer investment and insurance products. As a variety of models for cooperation and integration among finance industries have emerged, some of the traditional distinctions between banks, insurance companies, and securities firm have diminished. In spite of these changes, banks continue to maintain and perform their primary role is accepting deposits and lending funds from these deposits.

Introduction

The Government of India, after independence had to do in many areas among which one of the important tasks was economic development of the country. In this context, the Industrial Policy resolution in 1948 focused on mixed economy, which played an active role in development of different sectors including banking and finance. A major step in this direction was the nationalization of bank in 1948. The Banking Regulation Act was enacted which empowered the reserve bank of India. In other words all the banks in India fell under the jurisdiction of Reserve Bank of India under the Banking Regulation Act.

To be able to survive the prevailing intense competition in the banking industry, what most of bank attempt to do is to create convenient banking activities for their customers. Such activities include the Automated Teller Machine (ATM), Ready Cash Service, Money Transfers, Computer Banking, Banking Via Mobile Phone, etc. Though these services are virtually duplicated by other banks, what is the focus now is the quality of the service which is provided.

Statement of the Problem

State Bank of India offers bank accounts, Saving, Loan and other services to the public and business clients. State Bank of India also offers Internet Banking and Mobile Banking Services.

- Internet Banking (60%)
- Mobile Banking (40%)

Service marketers have really understood the competition can be well managed by differentiating through service quality. Signification of service lies in customer service management. The service quality has play avvital role of banking sector. The Banks differed from bank to bank with their quality of service. On the basis of above the researcher has to take necessary step to prove the following questions from the above problem the following questions is arise to the customer of the bank.

1. To what extent SBI Satisfies its customers?
2. What strategy should be followed by SBI to provide service?

Objectives of Study

- To study the overview of SBI and its services.
- To analyses the relationship among service quality dimensions.
- To analyze the effect to service quality dimensions of SBI internet banking on customer satisfactions
- To offer valuable suggestions and recommendation for the improvement of service of SBI.

Scope of the study

Research has been conducted in order to critically evaluate and examine the customer's satisfaction towards services quality in SBI Bank. The purpose of this study is also observed and analyzes the satisfaction of customer's towers service quality and to find out the problem encountered by the customers. Specifically, this study highlights the importance of service quality of SBI.

Customer services strategies in banking sector

Today, banking services sector is seen as a catalyst in economic growth of a country and, lot is expected from the banking fraternity. The recognition of banking, as a tool for all inclusive growth by economists, financial planners, reformist etc has made it an important sector in the government's planning of economic growth. The banking sector in India is therefore witnessing tremendous changes because of political, social and economic changes that are taking place domestically and internationally.

1. Products / Services

Banks do not provide physical goods to its customers. The products which a bank offers are mostly financial products and along with these products also provide other services which are not financial in nature, like safe deposit vaults, Locker facilities etc. In financial products there are basically two types of activities, namely deposits procurement and its deployment profitably. These two activities constitute more than 80% of banking business in all the banks.

2. Deposits:

Basic structure of deposits is to attract the customer by offering interest on funds or some facility in lieu of interest. However depending upon the needs of different set of customers various types of deposit schemes are formulated. For Example, Savings bank accounts are for those who want short term savings with liquidity and to make regular duration having surplus funds not needed immediately. Likewise there are various combinations of deposits schemes based on liquidity, returns and safety.

3 .Advances:

Banks, in a similar way deploy deposits by lending to those who need it at a cost in the shape of interest. Here again the products differ depending upon the need of the customer. It may be overdraft facility, working capital finance, term loan, etc for business or personal needs.

4. Other products / Services:

Apart from deposit and advances, bans offer various other facilities/services to their clients, like remittances, investment services, fund management, financial advisory services, tax collections, bill payment services etc. To earn fee based incomes.

5.Processes:

Today's customer is short of time and feels uncomfortable when the process involved in getting the product or service is lengthy and cumbersome. The customer wants very simple processed to get his work done. The processes for any product or service should be at the minimum and at one go. Sometimes it is observed that space provided for writing is very small. The quality of paper, the font size the language should be proper.

6. Delivery Channels:

Customer satisfaction is also dependent upon the delivery channels used by banks in providing the services. Today's customer wants efficient, secure, simple and dependable channels of delivery, whether, it is through humans or technology driven channels. To quote an example, suppose a customer uses internet banking and made a third party payment. He would like to know what happened to his payment instruction.

Bank Marketing Mix and Strategies

The first task before the public sector commercial Banks is to formulate that Bank marketing mix which suits the national socio-economic requirements. Some have 4 p's and some have 7p's of marketing mix. The common four P's of Marketing mix is as follows:-

1 Product:

To be more specific the peripheral services need frequent innovations, since this would be helpful in excelling competition. The product portfolio designing is found significant to maintain the commercial viability of the public sector banks. The banks professionals need to assign due weight age to their physical properties. They are supposed to look smart active and attractive.

2 Price:

Price is a critical and important factor of bank marketing mix due numerous players in the industry. Most consumers will only be prepared to invest their money in search of extraordinary or higher returns. They are ready to pay additional value if there is a perception of extra product value. This value may be improved performance, function, services, reliability, promptness for problem solving and course, higher rate of return.

3. Promotion:

Bank marketing is actually is the marketing of reliability and faith of the people. It is the responsibility of the banking industry to take people in favor through word of mouth publicity, reliability showing through long years of establishment and other services.

4. Place:The choice of where and when to make a product available will have significant impact on the customers. Customers often need to avail banking services fast for this they require the bank branches near to their official area or the place of easy access.

METHODOLOGY OF THE STUDY

The study was conducted to assess the impact of social media on students’. One twenty (120) students who are actively using social media are the respondents of the study. 120 users of social app are selected as sample in Tenkasi city by adopting convenience sampling method. The are respondents’ access to internet, usage, perception on social media, and their frequency of using it.

TABLE 1.1

OPINION REGARDING FRIENDLINESS

| S.NO | Opinion | No. of respondents | Percentage |
|--------------|------------------|--------------------|------------|
| 1 | Very Good | 12 | 16 |
| 2 | Good | 13 | 17 |
| 3 | Satisfactory | 30 | 40 |
| 4 | Not Satisfactory | 11 | 15 |
| 5 | No Opinion | 9 | 12 |
| Total | | 75 | 100 |

Table 1.1 shows that 40 percent of the respondents opined satisfaction regarding the services by SBI,17 percent of respondents of them opined good regarding the friendliness, 16 percent of respondents opined very good regarding friendliness, 15percent respondents opined not satisfactory, 12 percent respondents opinion regarding friendless of SBI.

The Majority of the respondents satisfaction.

TABLE 1.2

OPINION REGARDING FAST AND EFFICIENT SERVICES

| S.NO | Efficient Services | No. of respondents | Percentage |
|--------------|--------------------|--------------------|------------|
| 1 | Very Good | 18 | 24 |
| 2 | Good | 10 | 13 |
| 3 | Satisfactory | 25 | 33 |
| 4 | Not Satisfactory | 10 | 13 |
| 5 | No Opinion | 12 | 17 |
| TOTAL | | 75 | 100 |

The table 1.2 shows that 33 Percent of the respondents opined satisfactory regarding the fast services, 24 percent of respondents of opined very good regarding fast services, 17 percent of respondents no opined regarding fast services, 13 percent of respondents good regarding fast services, 13 percent of respondents opined satisfactory regarding fast services.

OPINION REGARDING LOWER SERVICE CHARGES

| S.NO | Efficient Services | No. of respondents | Percentage |
|--------------|---------------------------------|--------------------|------------|
| 1 | Very important | 16 | 21 |
| 2 | Important | 15 | 20 |
| 3 | Neither important nor important | 20 | 27 |
| 4 | Not Important | 13 | 17 |
| 5 | Not at all important | 11 | 15 |
| TOTAL | | 75 | 100 |

The table 1.3 shows that 27 percent respondents of opined neither important nor not important regarding services charges by SBI, 21 percent of opined very important, 20 percent of respondents opined important for SBI, 17 percent respondents opined nor important regarding services charges, 15 percent of respondents opined not at all important regarding services charges.

SUGGESTION

The following are the suggestion to increase the satisfaction level of the Sate Bank of Customer based on the reader's opinion and analysis of the data.

- The need for retail banking service provided by public sector bank is to improve their speed and efficiency of services delivery in a secure environment.
- There is need to improve the quality of service delivery such areas as accuracy in customer account management and excellent and cordial banker- customer relationship by public sector bank.
- It is felt that the retail bank to embark upon confidence building of their customer, So that both the parties would grow simultaneously in the process. This would help to increase credit facilities and investment advisory services to their worthy customer.
- It is suggested that the other bank card division should that steps to improve their card market share which are lesser proportion in the market.
- The majority of the respondents were satisfied with merchant establishment and convenient services. It is suggested that to improve other dimensions of services also for higher level of satisfaction and sales growth.
- Internet banking facility must be made available in all the bank. Prompt dealing with permanent customer and speed transaction without harassing the customer would enhance the image of the bank.
- More ATM coverage should be provided for the convenience of the customer no limit is placed on cash withdrawals on ATM cards.
- The staff of SBI bank has to be courteous and polite.
- Develop services oriented internal processes.

Conclusion

The survey is conducted in and around of Tenkasi area. The study has been undertaken to evaluate the customer satisfied of study, the customer are highly satisfied to all dimension of service to some extended level to retain the customer for future period. The bank overall services customer are highly satisfied.