



Customer view about services of axis bank in Surat city

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Abstract

Customer Views about Services is a measure of the overall value of a service, is a key concept in service marketing. Customer Views has been significant impact on customer loyalty. They can lead to customer satisfaction and customer Perception. The aim of this study is to Customer Views about Services of Axis Bank. Methodology, Marketing research is defined as the systematic design, collection, analysis, and reporting of data and findings relevant to a specific marketing situation facing the company. My project has been developed on descriptive research. The research process depends upon developing the most efficient plan for gathering the needed information. I chose a sample size of 100 respondents consisting of based on judgment sampling. All respondents were the customers of Axis Bank. The method was simple random sampling. For this project both primary and secondary data were valuable sources of information. Secondary data provides a starting point for any research and offers valuable sources of already existing information. Secondary data are the easiest to gather and the cost of collecting this data is also very low. For my project work it was collected through the help of various directories of various associations, magazines, newspapers, websites etc. The employees helped me in short listing people, for my target people. Primary data are data freshly gathered for a specific purpose. For my project work the primary data was collected by means of survey though Questionnaires. The results that 82 % customer satisfied with the product and services of Axis bank. So as a conclusion, we can say that most of customer or people are satisfied with services of axis bank.

Keywords: services, axis bank, customer satisfaction, customer perception, customer views, marketing

Introduction

In the last two decades, regulatory, structural and technological factors have significantly changed the banking environment throughout the world (Angur, 1999). In a milieu which becomes increasingly competitive, customer view as a critical measure of organizational performance continues to compel the attention of banking institutions and remains at the forefront of services marketing literature and. The interest is largely driven by the realization that higher service quality results in customer satisfaction and loyalty, greater willingness to recommend to someone else, reduction in complaints and improved customer retention rates. No doubt, the belief that delivery of higher service quality is a must for attaining customers satisfaction and a number of other desirable behavioural outcomes, recent years have witnessed a flurry of research exploring inter relationship between service quality and, satisfaction and behavioural outcomes. For most banks, offering a choice of contact points is nothing new. Yet customers' increasing flexibility means that banks need to move from a multi-channel to an omni-channel model. This means developing the capability for customers to complete interactions seamlessly across several channels. For example, some banks allow customers to search online for individual advisers in nearby locations, while also giving them the option to get in touch electronically. This type of electronic and physical integration creates significant demands on banks' technology and data. However, it is something that customers already receive from other industries, and increasingly expect from their banks. As they adapt their distribution models, banks need to broaden their customer segmentation to include behavioural factors, not just

economic criteria. This will help them to judge their customers' value and loyalty, and to make their communication more effective. It will also show them that many of their most valuable customers are those that never come into a branch. In fact, many of the banks' most profitable customers are now committed users of the multi-channel distribution models that banks engineered to deliver mass-market, low-cost service. This, in turn, means that banks should develop new ways to overcome the reluctance of some customers to use electronic channels, such as introducing online services to branches or offering free coaching.

Literature Review

1. Archana Mathur in her article "Customer Service in Public Sector Banks: A Comparative Study" (1988) studied the problems faced by customers with regard to delayed service, lack of proper guidance and customer discrimination made by bank staff. My understanding and finding is that the banks could solve all such problems if they go in for automation, and the discrepancies made by bank staff could be reduced to a great extent.
2. Biswa N. Bhattacharya (1991) in his article "A Study on Marketing of Banking Products" found out the reason for the poor quality of customer service in banks. One sample T-test infers that all promotional measures are not equally exposed to customers to present information about banking product and services. Chi square test reveals that training has statistically effect on performance. The result showed that more than fifty per cent of the customers who made

- complaints cited inefficient service as the main cause. My understanding and finding is pointed out that there was considerable delay in the service rendered which resulted in total dissatisfaction among customers.
3. Sondge and Gadhave (2011) in their article “Quality of Service Provided by the SBI and HDFC Bank”. The main objective of this research is to assess and re-asses how banks are marketing their products and services and how customers capture and perceive bank services, what are the emerging customers requirements and expectations, and to study customer satisfaction level with banking services provided by the SBI and HDFC Bank. The sample size is 340 customers and 150 staff. The data were collected through pre-tested and well-structured questionnaire. My understanding and finding is showed that the customers of SBI are more satisfied with traditional banking services and bank accounts as compared to HDFC Bank, whereas customers of HDFC Bank are more satisfied with innovative technology based counter services, ancillary services, and single window services provided by the bank.
 4. Syed Abdul Malik and Guruswamy (2007) in their article studied customer preferences for the retail services offered by the commercial banks, how they learn about the various banks available and to ascertain the choice criteria for bank selection. At each branch, every fifth person who had completed a transaction was approached and the purpose of the interview explained. In all, 240 respondents who were approached cooperated. The findings suggest that banks cannot concentrate on doing a few things well and hope that this would offset poor performance elsewhere. My understanding and finding suggest that location of the bank, opening hours, security of deposits, security of customer information and customer waiting period to be key reasons for choosing a particular retail bank.
 5. Vimi Jham and Kaleem Mohd Khan (2008) in their article linkage between performance and customer satisfaction variables in the Indian banking sector and developed a conceptual framework of satisfaction in Indian banks from the perspective of customers. In order to do so, relationship marketing dimensions were identified by conducting a customer satisfaction survey of five banks. Out of these, two are public sector banks, namely, State Bank of India and Punjab National Bank, and three are private sector banks, namely, Housing Finance Corporation, Industrial Credit and Investment Corporation of India and Industrial Development Bank of India. These banks have strong retail presence and offer comprehensive range of information to the customers. A total of 1000 customers' data were collected, and 417 contacts were rejected. The questionnaire was administered to 583 customers of these banks, out of which 555 were accepted. My understanding and finding revealed that customer satisfaction results in building better relationships with customers through better services. The results show that satisfaction of the customer varies from bank to bank and from customer to customer.

Objective of the study

Banking and finance can be called as the nerves of any

economic system as they accelerate the process of economic development through canalization of adequate finance. It is hard to anticipate development of efficient banking services in the country. No doubt financial institutions play so important in economic development but at the sometime economic development determines the growth and development of banking institutions the role of various kind of banking institution. In economic development need not be emphasized.

Main objective of the study is to “Customer Views about services offered by axis bank.”

Secondary Objective

- Consumer preference about services.
- Customer satisfaction with the service provided by the bank.

Research Methodology

The data for the research has been collected through structured questionnaire from the customers of AXIS bank, Surat. The sample size of 100 respondents was selected for the study. The data has been analyzed by using one sample t test analysis. I have also use Likert Scale in Questionnaire and apply T-test.

Analysis

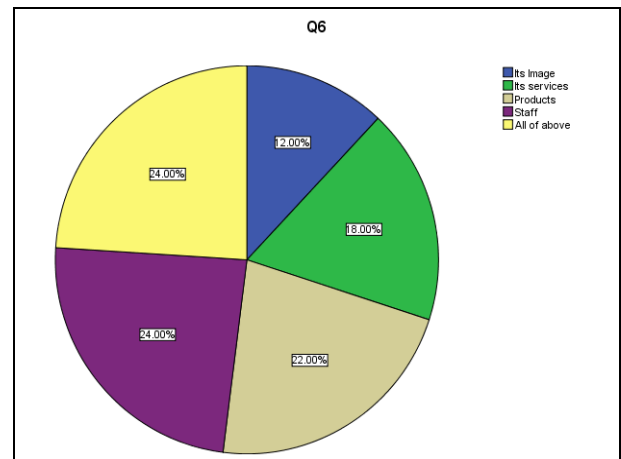


Fig 1

Interpretation: Customers are attracted mainly by product and bank staff which is positive point for the bank and all over bank services is also good and due to that also so many customers are attracted to open account in bank. Bank have to focus more on providing best services by which more customer can attracted to open account in bank.

Table 1: Q7

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Security	49	49.0	49.0	49.0
	Saving	33	33.0	33.0	82.0
	imposition of burden of expenses	7	7.0	7.0	89.0
	Others	11	11.0	11.0	100.0
	Total	100	100.0	100.0	

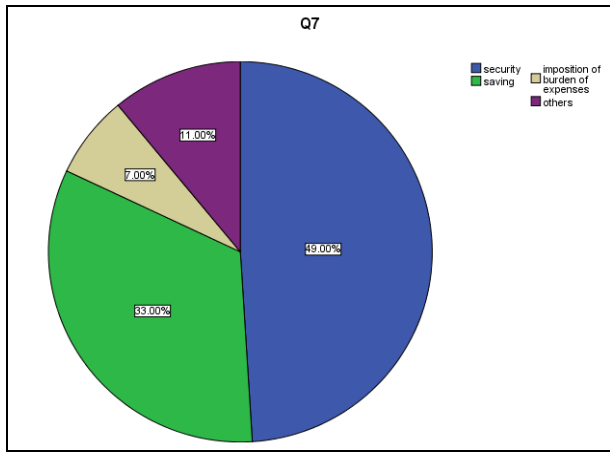


Fig 2

Interpretation: Saving account is the leading and attractive product for the Axis bank as it occupies a major chunk in this bar. It is clearly implying that this product has the ability to satisfy the customers. On the second had and the positions current accounts and fixed deposits has also been helpful to increase the customer base but still their performances needs to be improved. Providing better services in comparison with the competitors is a must for excelling in industry.

Table 2: Q8

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	69	69.0	69.0	69.0
	No	31	31.0	31.0	100.0
	Total	100	100.0	100.0	

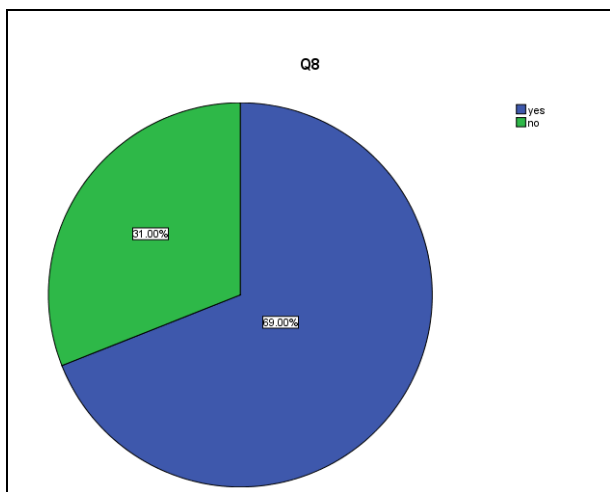


Fig 3

Interpretation: From the chart, we can see that around 70% of customers are using internet/mobile banking which is a good number as compare to other banks. Reason for this can be that today almost everyone has access to either mobile or computer, thus increasing internet/mobile banking. Also, this helps in saving time and energy of customers as they don't have to go to bank. Also, bank should try to increase the level of internet banking users by making it more customers friendly.

Table 3: Q9

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	less then 5 min	39	39.0	39.0	39.0
	5-10 min	49	49.0	49.0	88.0
	more then 10	12	12.0	12.0	100.0
	Total	100	100.0	100.0	

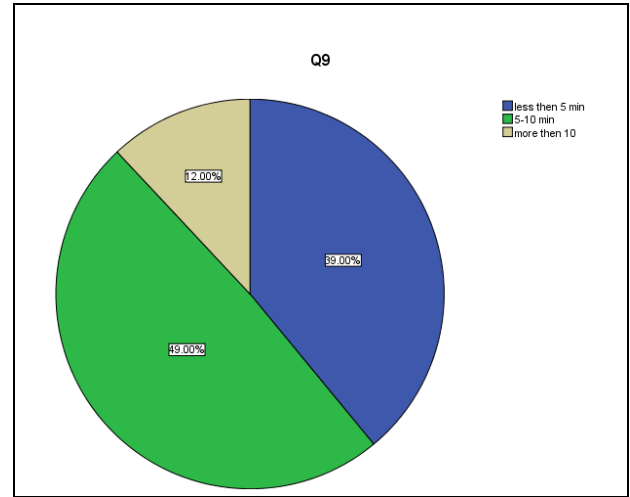


Fig 4

Interpretation: As this pie chart is showing, around 90% people wait in queue for 0-10 minutes. It is a good sign for company as it shows efficiency of employees but bank should try to further reduce waiting time.

Table 4: Q10

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	62	62.0	62.0	62.0
	no	38	38.0	38.0	100.0
	Total	100	100.0	100.0	

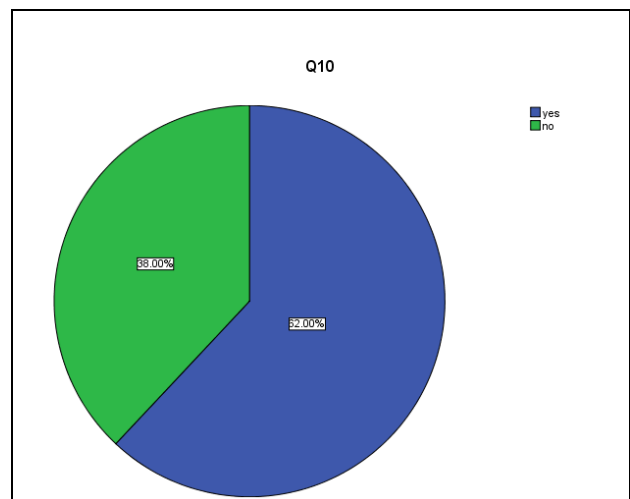


Fig 5

Interpretation: As shown in the chart, we can see that only 62% of customers believe that there are sufficient counters available at the bank. Bank should increase the number of counters so as to increase their productivity.

Table 5: Q11

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Satisfied	45	45.0	45.0	45.0
	Satisfied	32	32.0	32.0	77.0
	Neutral	12	12.0	12.0	89.0
	Dissatisfied	8	8.0	8.0	97.0
	Highly- dissatisfied	3	3.0	3.0	100.0
	Total	100	100.0	100.0	

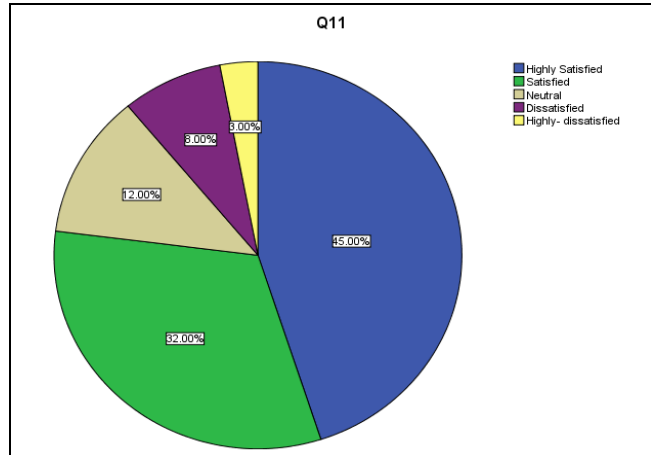


Fig 6

Interpretation: Around 80% customers are satisfied with the infrastructure of the bank it means bank have made attractive interior design and other furniture by which customer get influence in compare to other banks. Dissatisfied and highly dissatisfied ratio of customer is low which is positive sign for bank and bank should try to reduce as much as they can dissatisfaction level of bank.

Table 6: One-Sample Test

Test Value = 0						
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Q11	17.787	99	.000	1.920	1.71	2.13

Ho: Infrastructure is attribute which is not mostly liked by the people to service of the bank.

H1: Infrastructure is attribute which is mostly liked by the people to service of the bank.

Significant value is 0.000 which is lesser than 0.5. It means null hypothesis are rejected and alternative hypothesis are accepted it means infrastructure is the attribute which is mostly liked by the people to service of the bank.

Table 7: Q12

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Satisfied	28	28.0	28.0	28.0
	Satisfied	30	30.0	30.0	58.0
	Neutral	18	18.0	18.0	76.0
	Dissatisfied	7	7.0	7.0	83.0
	Highly- dissatisfied	17	17.0	17.0	100.0
	Total	100	100.0	100.0	

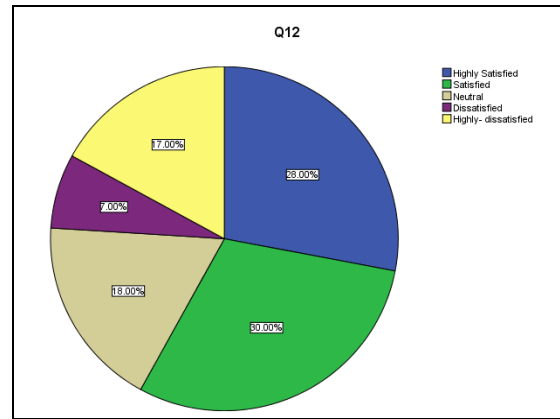


Fig 7

Interpretation: In Customer Relationship Management bank should try to increase the satisfaction level of customer and 17% customers are highly dissatisfied with the behavior of employees which is not good point for the bank. Bank should provide training to their employees about CRM.

Table 8: One-Sample Test

Test Value = 0						
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Q12	18.088	99	.000	2.550	2.27	2.83

Ho: Customer relationship is attribute which is not mostly liked by the people to service of the bank.

H1: Customer relationship is attribute which is mostly liked by the people to service of the bank.

Significant value is 0.000 which is lesser than 0.5. It means null hypothesis are rejected and alternative hypothesis are accepted it means customer relationship is the attribute which is mostly liked by the people to service of the bank.

Table 9: Q13

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Satisfied	37	37.0	37.0	37.0
	Satisfied	32	32.0	32.0	69.0
	Neutral	19	19.0	19.0	88.0
	Dissatisfied	8	8.0	8.0	96.0
	Highly- dissatisfied	4	4.0	4.0	100.0
	Total	100	100.0	100.0	

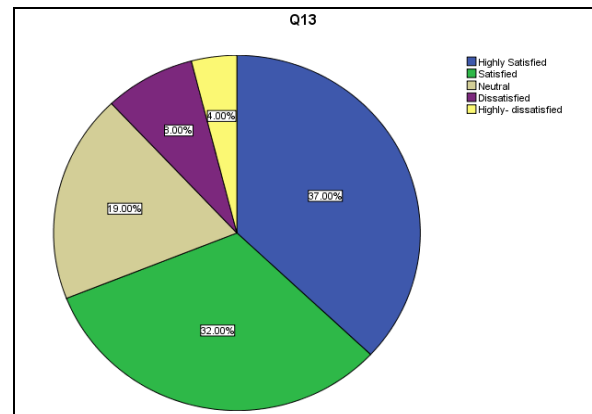


Fig 8

Interpretation: Around 70% customer want to suggest axis bank for opening of bank it means customers are satisfied then only they will suggest to others. This will work as positive word of mouth for the bank. Only 12% customers don't want to suggest to others.

Table 10: One-Sample Test

Test Value = 0						
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Q13	18.840	99	.000	2.100	1.88	2.32

Ho: Friend or colleague is attribute which is not mostly liked by the people to service of the bank.

H1: Friend or colleague is attribute which is mostly liked by the people to service of the bank.

Significant value is 0.000 which is lesser than 0.5. It means null hypothesis are rejected and alternative hypothesis are accepted it means Friend or colleague is the attribute which is mostly liked by the people to service of the bank.

Table 11: Q14

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Highly Satisfied	47	47.0	47.0	47.0
	Satisfied	35	35.0	35.0	82.0
	Neutral	8	8.0	8.0	90.0
	Dissatisfied	6	6.0	6.0	96.0
	Highly- dissatisfied	4	4.0	4.0	100.0
	Total	100	100.0	100.0	

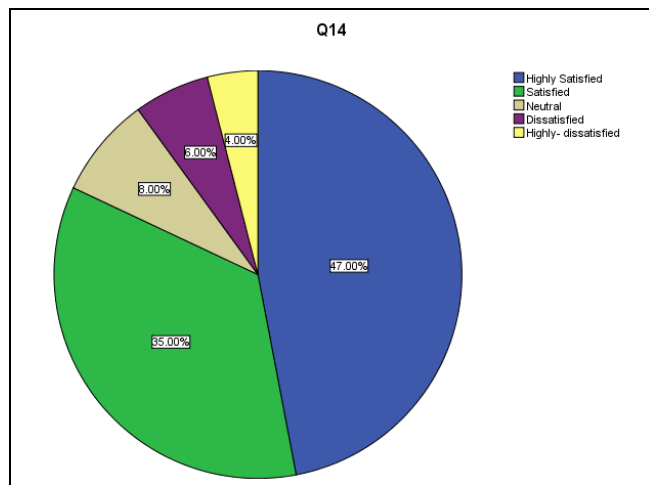


Fig 9

Interpretation: Around 82% customer are satisfied with the overall services of bank it means bank is doing good business and having competitive advantage in compare to other banks because of that more customers are attracted to Axis Bank. Only 10% customers are not satisfied with the overall services of bank and 8% customer are at neutral stage they are neither satisfied nor dissatisfied

Table 12: One-Sample Test

Test Value = 0						
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Q14	17.335	99	.000	1.850	1.64	2.06

Ho: Satisfied is attribute which is not mostly liked by the people to service of the bank.

H1: Satisfied is attribute which is mostly liked by the people to service of the bank.

Significant value is 0.000 which is lesser than 0.5. It means null hypothesis are rejected and alternative hypothesis are accepted it means Satisfied is the attribute which is mostly liked by the people to service of the bank.

Conclusion

During the project study, I found services of AXIS BANK.

- On the above basis of survey, I recommended that though the customer are satisfied with the services provided by AXIS BANK. There is a vast scope of improvement in the level of satisfaction. This can be taking care of suggestion given by different customers. It was also observed that through the bank has launched various innovative products.
- Study shows that 82 % customer satisfied with the product and services of AXIS BANK.
- Most of the people want quick services and proper information when they visit a bank first time and while opening an account in the bank.
- So as a conclusion, we can say that most of customer or people are satisfied with services of AXIS BANK.

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