

MEASURING CUSTOMER SATISFACTION IN INTERNATIONAL BANKING

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ABSTRACT

Current study aims to measure the customer satisfaction towards the international banking services. The study is based on the primary data collected with the help of survey method. Sample size of the study was 400, 100 customers from each of the four banks namely; ICICI, PNB, SBI and IndusInd bank. Researcher has also shown the comparative analysis of banking customers' satisfaction towards international banking services in public and private sector banks. It was found from the study that there is a significant difference in the customer satisfaction towards international banking services in public and private sector banks. Public banks are scoring higher than private sector banks in almost all the major parameters of customer satisfaction. It was also found from the study that there is a significant difference in the customer satisfaction level of selected four banks. ICICI bank is a leading bank in almost all the factors of customer satisfaction whereas IndusInd bank is a least scoring bank in terms of customer satisfaction towards international banking services.

KEYWORDS: *Customer Satisfaction, International Banking, Banking Environment, Banking Transactions, etc.*

Introduction

Indian banking sector is one of the core sector of Indian economy which is contributing highly to the growth of the economy. It is the life blood of Indian economy. Indian banking sector plays an important and dynamic role in flow of funds from the surplus unit to deficit unit. Banking sector comes under service sector, and among service sector banking sector is the highest growing sector, in terms of contribution to GDP of the country. There is a huge competition in the banking sector. After liberalization process, various new banks came into existence; foreign banks also started their functions in the country, which increased the intensity of the competition in the banking sector. Banking industry is a service oriented industry, thus there are no physical products and the success of the banks purely depends on the delivery of the services. Thus, customers and employees both plays an important role in the success of the banks. Due to drastic change in the demographic profile of the customers, needs and expectations of the customers have also changed. Demographic changes such as; size of family, income of citizens, life styles of the people, risk taking capacity, future planning, working status of females, more focused on education of children, desires for luxury life has increased. Accordingly, the need of the banking products is also changing. All the banks are providing same products, then it becomes more challenging for the banks to differentiate from competitors. The only weapon in the hands of the bankers is to provide the quality services, provide something extra with the banking products in order to attract the customers. Service quality of the banks plays an important role in attracting the customers. Highly customized services, less pain to customers for getting services and delivering the services on time and fulfilling the promises are essential elements which can help not only in attracting the new customers but also in retaining the existing customers. Banks have various types of customers such as; retail customers, corporate customers etc. among all these types of customers the most important customers are those who

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