

CUSTOMER SATISFACTION IN ICICI BANK (A CASE STUDY OF EASTERN UTTAR PRADESH)

Sacchida Nand*
Jyoti Verma**

ABSTRACT

Today customers are the kings who always help to make money and they are pillars on which the whole business organizations stand. They are like 'Golden Hens' who always give golden egg to the business if they are looked after carefully and not cut once chance to get all the profits. As such respect and regard has to be given to their feelings for the rapid growth of an organization and ICICI Bank is no exception to this rule. The present research work is a modest attempt to explore the existing customer services of ICICI Bank and to critically review the satisfaction of the customers in ICICI Bank branches in Eastern Uttar Pradesh. It is hoped that the study will facilitate the bank management to understand the untapped problems of the customers in new era of changing banking scenario i.e. e-banking, cards banking, mobile banking, EMT, CBS etc., pave the way to effect necessary improvements in this regard. Moreover, it makes the customers feel good that something is being done to know and solve their problems- it goes a long way in generating more patience for bearing the difficulties and putting them in a proper way before the concerned authorities. Finally, it facilitates to understand the problem in its right perspective and provide opportunities to prepare even better than the best dishes of suggestions for solving the existing problems. Thus, identification and solution of customer problematic for the society appears to be essential. Further, there is no intensive study related with customer services carried out in Eastern Uttar Pradesh of such a nature so far.

KEYWORDS: e-Banking, Cards Banking, Mobile Banking, EMT, CBS.

Introduction

Customers approach banks for utilizing various services available with them. In the entire process of such an interaction, how the bank-man treat the customers and the methods and means employees to satisfy the customers from the core of customer services. Customers are the lifeblood of the banks. Therefore, bank should pay great attention to the customer services. The delivery customer-need services in the satisfying manner. Whether he is a depositor or borrower or one who use the other services provided by banks, the bank motto should be "Customer satisfaction" A banker task is to identify the customer and his ever-changing needs. It is true that customer services are an extremely dynamic concept, which goes on changing. The process of fulfilling identified customer needs would necessitate tailoring bank services to customer wants, rather making him aimlessly accept what bank easily provide. This is especially true in meeting requirement of a large number of small and medium customers of a banker. Customer services "include broadly giving expeditious assistance explaining various policies and (normally) not loosing one's balance and practice." Customer is the nucleus around which bank structure ought to take shape, operate and develop.

"Important to customer services in banks are the systems and organization arrangement, as well as the characteristics and behavior of employees and customers" The main objective of business is to create and maintain the customers. If a business has taken care of this objective, all other objectives such as maximization of profile etc. are automatically taken care of what the customer sees, thinks,

* Assistant Professor, Faculty of Commerce & Financial Studies, AKS University, Satna, M.P., India.

** Ex-Unit Manager, ICICI Prudential.

believes and wants, at any given time, must be taken as seriously as the reports of the salesman, the tests of the engineer of the figures of the accountant, and management must make a conscious effort to get answers from the customer himself rather than attempt to read his mind. The business organization is important, its products are important. If the management does not consider these important no product or services and certainly no company is of such important. If there is something badly wrongs with one service the customer swiftly switches to another, at time, without any mummer. The customer does not want to know what the services is but instead wishes "to know what the service will do for him.....all he is interested in his own values, his own wants, his own reality". For this reason alone any serious attempts to state 'what our business is must start with the customer, his realities, his situation his behavior, his expectations and his values'. The customer first impression of that is formed by the manner in which he is treated at the bank's counter. The bank must bear in mind that if customers are served quickly and greeted with smile and courtesy then these satisfied customers would be best advertisers for the banks.

Review of Literature

Customer service is mentality, an attitude and a set of supporting management structures which make providing what the customer wants and values at the centre of the organization. According to Jamier L. Scott. (2002), "Customer service is a series of activities designed to enhance the level of customer satisfaction-that is, the feeling that a product or service has met the customer expectation." The present research work is a modest attempt to explore the existing customer services of ICICI Bank and to critically review the satisfaction the customers in ICICI Bank branches in Eastern Uttar Pradesh. It is hoped that the study will facilitate others to understand the untapped problems of the customers in new era of changing banking scenario i.e. e-banking, cards banking, mobile banking, EMT(Electronic Money Transfer), CBS(Core Banking Solution) etc., pave the way to effect necessary improvements in this regard. Moreover, it makes the customers feel good that something is being done to know and solve their problems- it goes a long way in generating more patience for bearing the difficulties and putting them in a proper way before the concerned authorities. Finally, it facilitates to understand the problem in its right perspective and provide opportunities to prepare even better than the best dishes of suggestions for solving the existing problems. To measure the customer services provided by ICICI Bank has been analyzed and interrelated

Research Design

The present research work is exploratory by nature, which covers all the aspect deeply of the customer satisfaction. It is based on primary data, which was collected through comprehensive questionnaire. The questionnaire was divided into two parts i.e., the Part -I, which contained Demographic Part-II, a SERQUAL model questionnaire was designed to measure the customers' satisfaction, the questionnaire based on SERQUAL (Parasuraman's model) To measure customer's satisfaction the questions have been designed on the basis of Likert's 5 point rating scale for which the respondents had been asked to give rank/point for the questions.

Collection of Data

Well structured and pre-tested questionnaires were administered to the 1000 respondents dividing in to ten cities of Eastern Uttar Pradesh equally. Only 892 respondents have been collected from them and 31 respondents of were rejected due to half-hearted responses. Only 850 respondents have been taken randomly out of 861 which have been considered for the purpose of the study.

Data Analysis and Interpretation

The data is presented in tabular form according to number of the respondents falling in the different categories. Chi-square test has been applied to make data analysis and interpretation more effective.

Table 1: A Satisfaction Level of General Environment of Bank

Satisfaction Level	Convenience Facility		Basic Facilities		Dealing & Privacy	
	No. of Respondents	Percent	No. of Respondents	Percent	No. of Respondents	Percent
Totally Dissatisfied	00	00	08	03.45	00	00
Very Dissatisfied	08	2.4	13	5.60	10	3.52
Not Satisfied/ not Dissatisfied	42	12.57	30	12.93	21	07.39

Very Satisfied	111	33.23	88	37.93	107	37.68
Totally Satisfied	173	51.80	93	40.09	146	51.41
Total	334	100	232	100	284	100

Source: primary data

Null Hypothesis (H_0): the satisfaction due to general environment is not influence by the different types of factors of facilities

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
52.403	13.362	8	1%

To test the general environment-influence by the different types of factors of facilities chi-square test has been applied and it was found that null hypothesis failed and H_1 has been accepted it means there is significant association between satisfaction level of facilities provided by the bank. It means customers' level of satisfaction has been affected by the environment facilities of the bank. It can be interpreted that various facilities affected the customers very significantly to be with the bank.

Table 2: Customers' Satisfaction Level with the Bank Employees

Satisfaction Level	Qualities of Employees				Total	Weight	Rank
	Factor-I		Factor-II				
	No.of Res.	Percent	No.of Res	Percent			
Totally Dissatisfied	06	01.53	05	1.09	11	0.013	5
Very Dissatisfied	12	03.06	22	4.08	34	0.080	4
Not Satisfied/ not Dissatisfied	86	21.94	81	17.69	167	0.589	3
Very Satisfied	119	30.36	183	30.13	257	1.209	2
Totally Satisfied	169	43.11	212	46.29	381	2.241	1
Total	392	100	458	100	850		

Source: primary data

Factor-I: it included Honesty, Helpfulness, Promptness, and Courteousness of the employees; **Factor-II:** it included Devoted to work, efficient, Punctuality and Neat & Cleanness.

Null Hypothesis: There is significant association between the qualities of bank employees with the level of satisfaction.

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
6.181	7.779	4	1%

To this hypothesis chi-square test has been applied and here chi-square calculated value is 6.181 which is lower than table value i.e. 7.779 which is significant at 1% degree of freedom, so here null hypothesis is accepted and alternative hypothesis is rejected it means there is significant association between qualities factors of bank employees and satisfaction level of the customers. It can be interpreted that behaviour, Honesty, Helpfulness, Promptness, and Courteousness, Devoted to work, efficient, Punctuality and Neat & Cleanness of the employees affected the customers to be satisfied.

Table 3: Satisfaction level of Customers with Dealing Activities of the Bank Employees

Satisfaction Level	Dealing Activities					Total	Percent	Weight	Rank
	A	B	C	D	E				
Totally Dissatisfied	8	10	8	12	7	45	5.29	0.052	5
Very Dissatisfied	17	28	19	34	11	109	12.83	0.264	4
Not Satisfied/ not Dissatisfied	15	33	18	42	5	113	13.29	0.398	3
Very Satisfied	23	81	71	85	11	271	31.88	1.275	2
Totally Satisfied	44	78	63	115	12	312	36.71	1.835	1
Total	107	230	179	288	46	850			

Source: primary data

Activity-A: included the factor to pay attention to the customer individually; **Activity-B:** included the factor having knowledge regarding customer question; **Activity-C:** included the factor ability to understand the specific needs of the customers; **Activity-D:** included the factor having excellent behaviour; **Activity-E:** included the factor consistently courteous with the customers at work.

Null Hypothesis: There is no association between customers' satisfaction level and employees dealing activities.

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
31.826	23.542	16	1%

To test the above hypothesis chi-square test has been applied and it is found that calculated value of chi-square is 31.826 which is greater than table value which is 23.542 so null hypothesis that there is no association between customers' satisfaction level and employees dealing activities is failed and an alternative hypothesis has been accepted that there is significant association between the same. It can be interpreted that employees significantly influence the customers a lot with their dealing activities and the make the customers more satisfied to be loyal with the bank.

Table 4:(a) Satisfaction Level of Customers with Various Products Offered by the Bank

Satisfaction Level	Various Products			Total	Percent	Weights	Rank
	I	II	III				
Totally Dissatisfied	0	0	3	3	0.35	0.003	5
Very Dissatisfied	2	7	3	12	1.42	0.028	4
Not Satisfied/ not Dissatisfied	14	28	17	59	6.94	0.208	3
Very Satisfied	107	218	66	391	46.00	1.840	2
Totally Satisfied	126	184	75	385	45.29	2.264	1
Total	249	473	164	850			

Source: primary data

Factor-I: which included Card Banking, Phone Banking and Net Banking; **Factor-II** which included Saving A/C, Fixed A/C, Current A/C, Recurring A/C and Special A/C.; **Factor-III** which included Loan scheme, outward Remittance.

Null Hypothesis: There is no association with the level of satisfaction and various products offered by the bank.

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
21.804	13.362	8	1%

To test the above null hypothesis same statistical tool has been applied and it is found that null hypothesis is failed here and alternative hypothesis has been accepted it means there is significant association between various products and satisfaction level of the customers. The customers are very much affected by the various products services of the bank. It can be interpreted that various products are affecting enough to attract the customers and make them satisfied with the huge rang of services because various products offer the customers to enjoy more and to have touch with expected services.

Table 4: (b) Satisfaction of Customers with ATM/Credit Cards Services Provided by the Bank

Satisfaction Level	Factors related to ATM/Credit Cards				Total	Percent	Weight	Rank
	A	B	C	D				
Totally Dissatisfied	0	0	0	0	0	0	-	-
Very Dissatisfied	8	1	9	0	18	2.11	0.423	5
Not Satisfied/ not Dissatisfied	52	32	11	38	133	15.65	0.469	4
Very Satisfied	167	76	22	58	323	38.00	1.520	3
Totally Satisfied	129	194	13	40	376	44.24	2.212	1
Total	356	303	55	136	850	100		

Source: primary data

Factor-A: included transfer of money and withdrawal; **Factor-B:** included e-bill payment; **Factor-C:** included e-shopping; **Factor-D:** included request of other services

Null Hypothesis: There is no association between level of satisfaction and ATM/Credit Cards factors

Chi-square Test			
Value	Table value	Degree of Freedom	Significance level
147.734	23.542	12	1%

Here to test the above null hypothesis once again chi-square has been applied for better solution and it is found that calculated value of chi-square is greater than table value as a result null hypothesis has been failed and alternative hypothesis has been accepted so there is meaningful

association between ATM and Cards services and satisfaction level of the customers. They significantly affected by these services of the bank. It can be interpreted that customers are very much in need of these services and they are very much associated with their level of satisfaction.

Table 5: Satisfaction Level of Customers with Standing Instruction Services

Satisfaction Level	Instruction Factors		Total	Percent	Weight	Rank
	I	II				
Totally Dissatisfied	0	0	0	0	-	-
Very Dissatisfied	0	0	0	0	-	-
Not Satisfied/ not Dissatisfied	19	21	40	13.25	0.397	3
Very Satisfied	13	38	51	16.88	0.675	2
Totally Satisfied	91	120	211	69.87	3.493	1
Total	123	179	302	100		

Source: primary data

Factor-I: it included payment instructions such as insurance premium, telephone bill, magazine subscription, e-tax, EMI etc.

Factor-II: it included all recurring activities such as collection of interest, dividend, installment received etc.

Null Hypothesis: There is no significant association between the standing instruction factors and satisfaction level of the customers.

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
6.171	7.779	4	1%

To test the null hypothesis same chi-square test has been applied at 1% level and it is found that table value is 7.779 which is greater than the calculated value that is 6.171. So null hypothesis that there is no significant association between the standing instructions and satisfaction level of the customers is accepted which means standing instructions services are not very much affecting the level of the satisfaction.

Table 6: Satisfaction Level of Customers with the Net Banking Services

Satisfaction Level	Nature of using Net Banking							Total	Percent	Weight	Rank
	1	2	3	4	5	6	7				
Totally Dissatisfied	0	0	0	0	0	0	0	0	0	-	-
Very Dissatisfied	0	0	0	0	0	0	0	0	0	-	-
Not Satisfied/ not Dissatisfied	2	2	1	6	0	8	12	31	10.81	0.324	3
Very Satisfied	14	13	18	6	0	3	2	56	19.51	0.780	2
Totally Satisfied	57	28	43	21	28	13	10	200	69.68	3.484	1
Total	73	43	62	33	28	24	24	287	100		

Source: primary data

Factor-1: included ticketing services via net,

Factor-2: included transfer of money,

Factor-3: included e-bill payment

Factor-4: included e-shopping via net

Factor-5: included e-tax payment,

Factor-6: included purchases of demand draft

Factor-7: included request of cheque book and others

Null Hypothesis: There is no significant association between nature of using net banking with customers' level of satisfaction

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
82.223	33.196	24	1%

To test the above null hypothesis same tool chi-square has been applied to interpreted the data and it is found that table value is less than calculated value of chi-square (82.223 > 33.196), so null hypothesis has been rejected that there is no association between facilities of net banking and satisfaction level of the customer and alternative hypothesis has been accepted that there is significant

relation between them. It is interpreted that net facilities are able to increase the satisfaction level of the customers; they are very much satisfied with the services of net banking of the bank.

Table 7: Customers' Satisfaction with Phone Banking Services

Satisfaction Level	Nature of Using				Total	Percent	Weight	Rank
	I	II	III	IV				
Totally Dissatisfied	0	0	0	0	0	0	-	-
Very Dissatisfied	0	0	0	0	0	0	-	-
Not Satisfied/ not Dissatisfied	1	4	0	0	5	2.10	0.063	3
Very Satisfied	17	11	7	12	47	19.75	0.789	2
Totally Satisfied	69	61	20	36	186	78.15	3.907	1
Total	87	76	27	48	238	100		

Source: primary data

Factor-I: included balance enquiry services

Factor-II: included money transfer services

Factor-III: included bill payment

Factor-IV: included request of cheques book and other services.

Null Hypothesis: There is no association between nature of using phone banking and satisfaction level of the customers

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
8.113	18.549	12	1%

To test this hypothesis chi-square test has been applied and it was found that chi-square table value is 18.549 and its calculated value is 8.113 which shows table value > calculated value. It means null hypothesis that there is no association between nature of using phone banking and satisfaction level of the customers is accepted and alternative hypothesis has been failed. It is interpreted that phone banking facilities are not affecting the satisfaction level of the customers very much.

Table 8: Satisfaction Level of the Customers with Anywhere Banking Services

Satisfaction Level	Nature of Using			Total	Percent	Weight	Rank
	I	II	III				
Totally Dissatisfied	0	0	0	0	0	-	-
Very Dissatisfied	0	0	0	0	0	-	-
Not Satisfied/ not Dissatisfied	0	19	10	29	4.45	0.133	3
Very Satisfied	25	116	121	252	38.65	1.546	2
Totally Satisfied	83	142	146	371	56.90	2.845	1
Total	108	267	277	652	100		

Source: primary data

Factor-I: included balance enquiry services;

Factor-II: included easy deposit services

Factor-III: easy payment services

Null Hypothesis: There is no association between nature of using anywhere banking services with the satisfaction level of the customers.

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
23.51	13.362	8	1%

To test this hypothesis that there is no association between facilities of anywhere banking services and satisfaction level of the customers, chi-square test has been applied to analysis the data and it is found that table value of chi-square is less than the calculated value of chi-square. So null hypothesis is failed here and alternative hypothesis has been accepted that there is significant association between the facilities of anywhere banking and the level of the customers. It is interpreted that anywhere facilities are affecting the customers' satisfaction level, they are influence very much with this facilities. These facilities are increasing their level of satisfaction with which they are feeling to have pleasant services.

Table 9: Customers' Satisfaction with Universal Banking Services of the Bank

Satisfaction Level	Universal Services Factors				Total	Percent	Weight	Rank
	I	II	III	IV				
Totally Dissatisfied	0	0	0	0	0	0	-	-
Very Dissatisfied	0	0	0	0	0	0	-	-
Not Satisfied/ not Dissatisfied	0	18	19	42	79	12.78	0.383	3
Very Satisfied	28	103	72	24	227	36.73	1.459	2
Totally Satisfied	85	92	118	17	312	50.49	2.524	1
Total	113	213	209	83	618	100		

Source: primary data

Factor-I: included demat services and share trading services;

Factor-II: included mutual funds services;

Factor-III: included insurance services,

Factor-IV: included SIP(structural investment plans)

Null Hypothesis: There is no association between universal services factors and the satisfaction level of the customers.

Chi-square test			
Value	Table value	Degree of Freedom	Significance level
152.32	18.549	12	1%

To test this hypothesis chi-square has been applied to analysis the data and it is found that null hypothesis is failed that there is no association between universal services factors and satisfaction level of the customers because calculated value of chi-square is 152.32 and table value is 18.549 which is less and alternative hypothesis has been accepted that there is significant association between universal services and satisfaction level of the customers. It is interpreted that universal services are significantly increasing the level of satisfaction of the customers it means the universal services provide the customers a wide rang of services and these services increase their satisfaction level.

Conclusion

In general term one satisfied customer brings the ten customers and one dissatisfied customer affect hundred customers. There is significant different between the satisfaction level and the practices of the banking adopted by the ICICI bank and ant facilities definitely affected the bank customers and their satisfaction level. Some where the bank has to do much better to make the customer satisfied, no doubt the bank has done better with its technological such as phone banking, net banking, cards banking, and modern banking products, but the bank will have to make some practices with the employees of the bank to the banking easy for all as it say in the punch line.

References

- ✧ Custoer services in banks, banking finance act. 1991, p.34
- ✧ De.Kock, M.H., Central Banking ,Staples Press Ltd. London, 1954, p.122
- ✧ I.bid p. 30 ("Really Speaking, the concept of priority sectors was developed in the social control period")
- ✧ Indian Institute of Banking, Commercial Banking Vol.2 (Part-I), Vora and Company, Publishers Private Ltd, Bombay 1979, p.1.
- ✧ Mather, L.C. Banking Customer Relationship and the Accounts of Personal Customers, water Low and Sons, London 1966
- ✧ Simha, SLN and Rahaman, A Credit Planning Objectives and Techniques, Institute for Financial Management and Research, Modras, 1976 p.8

