

A STUDY OF CUSTOMER SATISFACTION TOWARDS BANKING SERVICES IN NANDED

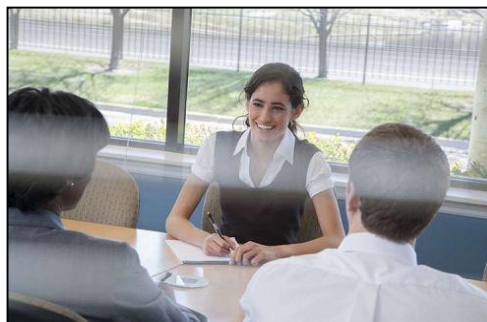
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ABSTRACT:

Businesses need to attract and establish a customer market and would need to retain its through satisfaction. That is key tool to its business performance in order to attain goal and objective of the any industry. The increasing competition, whether for profit or nonprofit purpose, is forcing the business sector to pay much and more attention to satisfying customer. Customer satisfaction measurement must be undertaken with an understanding of the gap between customer expectations and attribute performance perceptions. There should be some connection between customer satisfaction measurement and bottom-line results. Customer satisfaction is key in creating a long-term relationship with your customers. In the event that consumer loyalty is the objective, at that point steady criticism is the most ideal approach to improve after some time. You have to gauge consumer loyalty so as to improve it. Customer satisfaction does have a positive effect on an organization's profitability.



KEY WORDS: Bank-Services, Customer-satisfaction, E-Payment, Mobile Banking.

INTRODUCTION :

A bank is one of the financial institution that provides banking and other financial services to their Customers. A bank is generally understood that as an institution, which provides fundamental banking services such as accepting deposits and providing loans. Banks are an important part of the financial services industry. The Banking Industry is one of the basic instruments of economic growth. Since, it is considered that the backbone of economic development, any change in its processes the indirectly effect on the country's growth. The banking system in India should not only be bother free but also it should be able to meet the new challenges posed by the technology and any other external and internal factors.

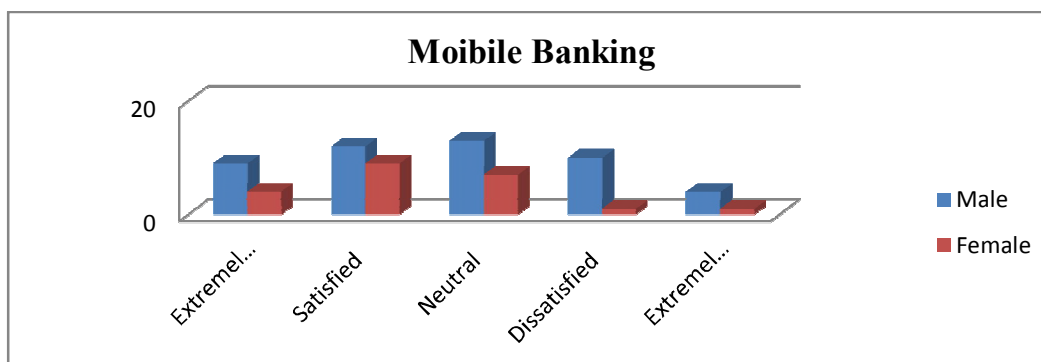
In the present scenario, banks offer the various services to attract customers, some basic primary services like accepting deposits, advancing loans, overdrafts, discounting of bills, cheque payment etc. offered by the banks. Following are the some services which can help to banks for attracting more new customer.

Banks are beginning to understand that their customers, the one who use their services. Customer satisfaction influences the profitability of their banks. Therefore banks have to focus on customer's satisfaction and expectations regarding their services. "Satisfaction" itself can refer to a number of different facts of the relationship with a customer. For example, it can refer to any or all of the following: Satisfaction with the quality of a particular product or service.

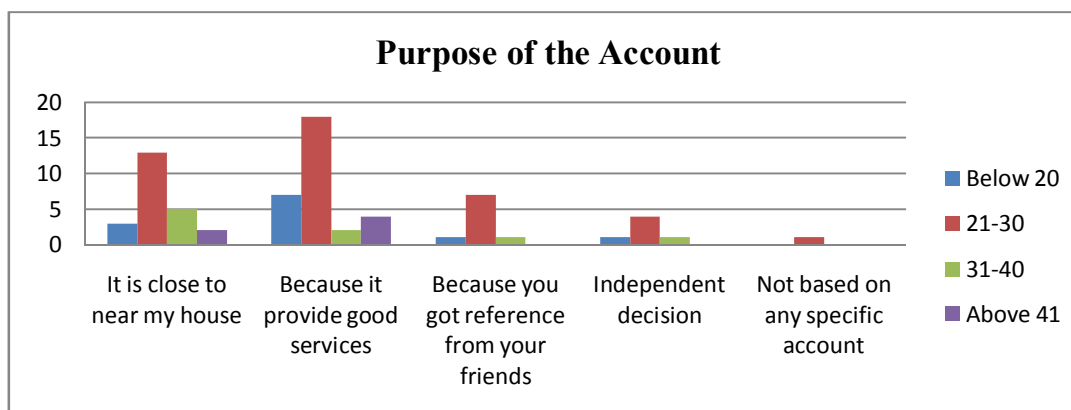
• BANK SERVICES:

- 1) ATM (Automated Teller Machine):- ATM is cash rendering teller machine. This helps a bank customer to withdraw money from his account without having gone to bank. ATM is user friendly, computer drive system which operates 24 hours a day, 7 day a week.

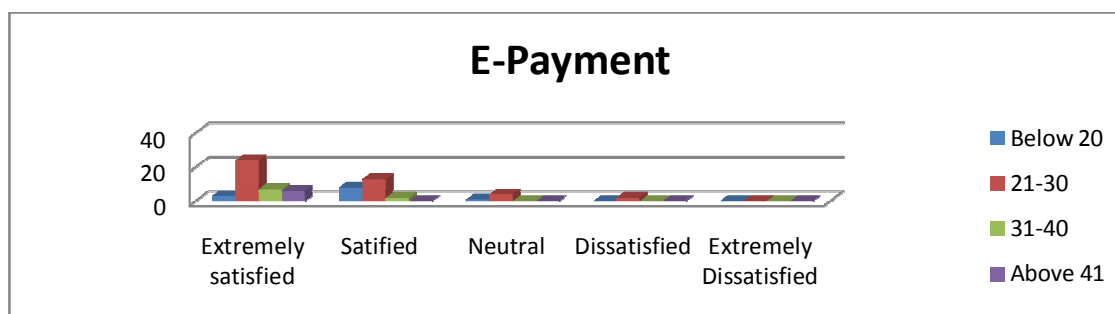
- 2) Electronic Fund Transfer: - Traditionally, reserves are moved by banks starting with one spot then onto the next mail move and transmitted, the last being quicker. In the two sorts of exchange, banks utilize the post and broadcast office's administrations and utilize certain codes to guarantee privately and security in transmission of the messages. Real Time Gross Settlement: - RTGS transfers funds from one bank to another on a real time gross settlement basis.
- 3) Cheque Book facility :- A cheque is a document that orders a bank to pay a specific amount of money from a person's account to the person in whose name the cheque has been issued.
- 4) E – banking: - E-banking implies, web based banking from home or anyplace. It gives anyplace and whenever banking access to one's record just as to the open data refreshed by the bank on its site
- 5) Core Banking: - Core banking is a financial administration given by a gathering of arranged bank offices where clients may get to their ledger and perform fundamental exchanges from any of the part branch office. Telephone Banking :- Telephone banking is a service provided by a bank or other financial institution, that enables customers to perform over the telephone a range of financial transactions which do not involve for cash or documents (such as cheques), without the need to visit a bank branch or ATM.
- 6) Locker Facility: - For the safety of your valuables, we offer safe deposit locker facility at a large number of our branches. There is an ostensible yearly lease, which relies upon the size of the storage and the middle at which the branch is found. Pick and Drop facility of cheques: - Most of the new generation private sector banks and foreign banks have introduced the drop box facility for depositing cheques.
- 7) Online payment of tax: - Most State Government Receipts (Taxes/Fees/Penalties, etc.) are paid through banks Branches or through Internet Banking facility of the Bank websites.



Above Graph indicates that mobile banking. In this graph total large number of male and female are satisfied with mobile banking than the male and female extremely satisfied with mobile banking followed by this male and female neutral with mobile banking and very few that is male and female extremely dissatisfied with mobile banking.



Above table and Graph shows purpose of opening the account. In this table Age 21-30 category shows that the purpose of opening account, which is providing good services to them. Large number of respondent are of the opinion that the purpose of accounting is to provide good services. Some respondent are replied that purpose of opening account is that, it is close to their house.



Above Graph shows that E-payment, where the large number of respondents are of the opinion that they are extremely satisfied with E- payment and followed by these are satisfied with E-Payment and only few respondents are between the 20-30 age group dissatisfied with E-payment.

• Importance of customer satisfaction

1) Building relationships with customers:-

Consumer loyalty is key in making a long haul association with your clients. On the off chance that you recollect the dating similarity, experiencing the business procedure is much the same as charming your prospect to transform them into a client. Yet, keeping a long haul relationship working is diligent work. You have to continue conveying worth consistently. You have to keep your client fulfilled. Progressing fulfillment prompts reliability.

2) The Feedback of Customer Satisfaction

On the off chance that consumer loyalty is the objective, at that point steady input is the most ideal approach to improve after some time. You have to quantify consumer loyalty so as to improve it. There are a couple of approaches to gauge consumer loyalty, yet the most widely recognized and successful ways are to just ask your client.

3) Transactional satisfaction

Value-based fulfillment estimates how your clients feel in the wake of reaching your business. After each answer or association, ask the client how they felt about the trade. It is safe to say that they are

fulfilled? Or then again might you be able to have accomplished more to fulfill them? We'd additionally suggest lining up the underlying inquiry with an examining question to comprehend where you turned out badly, or what you did well. This offers you a chance to promptly connect and safeguard the circumstance in the event that they are unsatisfied.

4) Effects of Customer Satisfaction:-

Satisfied customers will recommend you to their network. Client support is a productive type of promoting. An independent venture originates from informal. Not exclusively do faithful clients spend all the more long haul, it's really less expensive to keep them cheerful than attempting to obtain another client. It's multiple times more costly to charm that new client than it is to hold a current.

5) Satisfied customers are better for your sanity.

Tuning in to what clients need implies that you won't be always inconsistent with your customers. Much the same as contentions in a relationship are genuinely depleting, having crotchety clients always composing into a help group prompts burnout and a much unhappier workplace.

6) Profitability

Customer satisfaction does have a positive effect on an organization's profitability. Fulfilled clients structure the establishment of any effective business as consumer loyalty prompts rehash buy, brand unwaveringness, and positive informal.

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