



A STUDY ON CUSTOMER SATISFACTION TOWARDS RETAIL BANKING SERVICES WITH SPECIAL REFERENCE TO KARUR VYSYA BANK IN COIMBATORE CITY

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ABSTRACT

Economic prosperity has changed consumer demographics and technological factor have made consumer demand for better quality and efficient service. The service industry is becoming major contributor to the economy of many countries which were earlier dependent on the manufacturing sector. Service industry particularly the banking sector is not left behind in the competition. Banking industry has been highly commoditized.

This empirical study assesses the current status of retail banking in service sector with special references to Banking Sector. The study focuses on service quality parameters and customer satisfaction. On the bases of an empirical study which was conducted in Coimbatore city, the study conclude that all the service quality parameters play a vital role in customer satisfaction.

KEYWORDS: Retail Banking, Service Quality, Customer Satisfaction.

1. INTRODUCTION

Retail Banking refers to provision of banking products and services offered to individual customers, typically for non-entrepreneurial purposes. On the liability side, banking has invariably always been 'retail' i.e., the banks have raised resources from an outsized number of retail depositors. therein sense once we mention retail banking, our focus is on the asset side i.e., lending to the retail segment. Thus, on the entire, retail banking involves offering of products each side of the record e.g., Fixed, current / savings accounts on the liability side; and mortgages, loans (e.g., personal, housing, auto, and educational) on the asset side.

2. STATEMENT OF THE PROBLEM

The retail banking environment today is fast changing. The changing customer's demand creates a differentiated application based on technology which improves retail banking service. The advancement of technology and increase in global literacy levels has set up the customer's expectations higher than ever before. Therefore, this present study is made to know "The Customer satisfaction towards Retail Banking Services provided by Karur Vysya Bank in the Coimbatore City."

3. OBJECTIVE OF THE STUDY

- To know the purpose of using retail services in bank
- To identify the factors influencing the customer to the retail services
- To study the level of satisfaction of customers in relate to retail services



4. RESEARCH METHODOLOGY

Source of Data	Secondary data
Period of Study	2015-2016 to 2019-2020
Framework of analysis	Convenience Sampling Technique
Tools and techniques	Percentage analysis, Ranking analysis

5. STATISTICAL TOOLS

- Percentage analysis
- Ranking analysis

6. REVIEW OF LITERATURE

D. Srinivas and Prof. N. Hanumantha Rao (2018)¹, Examined that the dissatisfied customers find responsiveness and empathy dimension as the twin concept that is lacked by the banks. So far as the satisfied customers are concerned, there exist a long gap between the expected service quality and actual service quality. The suggestion of the customers is that the bank should generate a strong confidence among the customers.

Dr. Gayatri Chopra (2017)², Explained that the various procedures of banks should be transparent and accurate in order to retain the old ones and attract the new customers. It is crystal clear from the study that

the current customers are delighted by the tangibles and assurance provided by the bank. Therefore, it is necessary that bank employees should pay high attention to their other variables of the delight to make them more delight.

Mrs. M. Esther krupa and Major Dr. D. Rajasekaran³ “A study on customer awareness towards e banking services in Coimbatore city” (2015). Today banks had a operate in a highly globalized, liberalized, privatized and a competitive environment. Its main objective is to identify the customer level of awareness towards banking services. Banking present study is a modest attempt to know about customer awareness regarding banking services provided by banks in Coimbatore. All the respondents are not aware of all the forms of banking services. All banks should make their customers aware of educate them regarding the various banking services provided by the bank.

7. TABLE

S.No	Bank	Number Of Respondents	Percentage (%)
1	HDFC bank	8	6.7
2	ICICI bank	16	13.4
3	Karur Vysya bank	68	57.1
4	State Bank of India	14	11.8
5	Canara bank	13	10.9
	Total	120	100

PERCENTAGE ANALYSIS

- 60% of the respondents are male,
- 58.3% of the respondents were 18 to 27 years,
- 62.5% of the respondents are Singel,
- 41.7% of the respondents are agriculture,
- 55% of the respondents are Graduate,
- 59.2% of the respondents are up to 1,00,000,
- 57.1% of the respondents are account in Karur Vysya bank,
- 45% of the respondents are using their bank account up to 2 years,
- 72.5% of the respondents are using savings account,
- 72.5% of the respondents are using savings account,
- 70% of the respondents are use retail service,

- 38.3% of the respondents are using ATM service,
- 75.3% of the respondents are do not avail loan,
- 89.2% of the respondents are do not face any problem,
- 89.2% of the respondents of this study are satisfied,
- 36% of the respondents of this study are felling Good,
- 34% of the respondents of this study are felling Average.

RANK ANALYSIS

- It concludes that Respondents are satisfied with the quality of service.



8. SUGGESTIONS

- Karur Vysya Bank should concentrate on the interest rates fixed for Recurring deposit account to influence the customers.
- Karur Vysya Bank should give more importance to vehicle loan and jewel loan.
- Karur Vysya Bank staffs should be given proper guidelines to provide timely response to the customers.
- Karur Vysya Bank should try to increase the Quality of service to make the customers satisfied.

9. CONCLUSION

Based on the study conducted it are often concluded that responsiveness, assurance and reliability are the critical dimensions of service quality of Karur Vysya Bank and that they are directly associated with overall service quality. The factors which will delight customers tend to worry more with the intangible nature of the service, commitment, attentiveness, friendliness, care and courtesy. The management should understand the advantages of service quality. It includes increased customer satisfaction, improved customer retention, positive word of mouth, reduced staff turnover, decreased operating costs, enlarged market share, increased profitability, and improved financial performance.

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