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A Comparative Study Of Customer Satisfaction In SBI and BOI in Gadchiroli District

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Abstract

Banks are the essential part of the life. One has to approach the branch individually, to withdraw cash or deposit a cheque or request a statement of accounts. Again in the era of true internet banking any inquiry or transaction is processed online without any reference to the branch (anywhere banking) at any time. Internet Banking and various other banking services are the part of day to day life. The quality of life is affected by the banking services provided by the banks.

Bank of India and State Bank of India are two leading bank in public sector. The bank sare having large pool of customer database. However, the business success of the banks depend upon the customer satisfaction through appropriate banking services. This research is aiming towards identifying the satisfaction level of customers towards banking services of both the banks. This will be beneficial for banks as well as customers. If banks find the reason for customer dissatisfaction they will definitely try to improve their services which will be beneficial for customers.

Keyword: Internet banking, Banking services, Business.

Introduction

Due to globalization & liberalization many significant modifications are taking place in different sectors of economy like industry, business & management. To retain pace with these modifications, banking industry has also accepted several innovative exercises and methods in its day-to-day functioning. Such new modifications in the techniques, methods of operation, and management in the day to day functioning of banks are known as "innovative banking" or e-banking. The modifications, that the banking industry has seen in the last decade is the outcome of globalization & liberalization, which possibly were not seen, anywhere, in its whole history. These modifications are not only seen in developed countries but they are found in developing countries like India. The financial reforms that were introduced in the early 1990s and globalization & liberalization measures brought in a completely new functional environment to the banking services and products like 'anywhere banking', 'telebanking', 'internet banking' and so on. In this era, Banks are actively looking

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at unified core banking solution. The solution that offers one view ofthe customer across all service lines. Modifications in the regulatory government and the move to participate in the Global banking system, centered to look at technologically based solution. Therefore, banking industry is acceptance of technology in a big way. The development of information technology has been a big boon to the banking industry. The term 'Information technology' defines the phenomenon created by the merging of technologies associated with computing, communication and office systems. In the past, most accounting processes in bank were paper oriented. With the beginning of new technology like computers, electronic equipment's and communication networks, the modern accounting systems have under gone a sea-change both in their preparation and presentation. The traditional system of preparing the account at quarterly, half yearly and annually misplaced their significance since the information are continuously up-dated and made available at anytime and anywhere. The information technology allows the banking organization to redesign and restructure their working. It has assisted the banking industry in several ways, especially enlightening its customer relation and build up the business development. Banking industry has accepted various activities under the purview of IT in its operation. Globalization and Liberalization have enforced the banks to think in terms of technology benefits and quality services to customers as future is full of challenges and survival will be a difficult task. The entry of IT infrastructure in the corporate world of banks has taken many innovations, in particular the E-banking.

Review of literature

According to (Das, 2007), in production management jobs, there is various service industry which are different and difficult for managing thanmanufacturing industry. Besides it was a bad service product which can cause service failures, bad servicequality and low consumer satisfaction later. Therefore, the concept of service management is that which also includes the component of employees' quality consciousness (Deichmann etal., 2005).

Bhagwati and Panagariya (2013) it was tried with different conceptualizationbut rather even with bolster which has been actually found with other related models in retail banking (Bosworth andCollins, 2003) and also with social insurance tests. As well as, Claessens and Huizinga (2000)also stated that administration Company's capacity is to cling to their set of clients which relies upon actually howit is reliably and it conveys an incentive to them. Fulfillment is also a man's sentiment the delight ordisillusionment which emerges from a set of contrasting items which is perceived execution in connection with their expectation. This association between consumer satisfaction and the future goalshas also been recognized now.

Research Methodology

Research is to see what everybody else has seen, and to think what nobody else has thought.
- Albert Szent-Gyorgyi

Objectives of Study

1. To compare operational efficiency of Bank of India and State Bank of India in Gadchiroli
2. To compare performance of Bank of India and State Bank of India in Gadchiroli

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Hypothesis

A hypothesis is a suggestions or proposed explanation made on the basis of limited evidence on a starting point for further investigation.

H1: There is significant difference between consumer perception about banking services provided by State Bank of India and Bank of India in Gadchiroli District

Data analysis

Hypotheses 1

To test the null hypotheses "There is no significant difference between consumer perception about banking services provided by State Bank of India (SBI) and Bank of India (BOI) in Gadchiroli District", independent sample t-test is applied where the means of factors representing consumer perception is compared among two banks and following results were obtained:

Group Statistics

	Name of Bank	N	Mean	Std. Deviation	Std. Error Mean
Accurate services	Bank of India	500	2.3500	1.32325	.05918
	State Bank of India	500	3.5300	1.31627	.05887
Quick service	Bank of India	500	2.5100	1.21361	.05427
	State Bank of India	500	3.1600	1.33340	.05963
Secured ATMs	Bank of India	500	2.6560	1.32710	.05935
	State Bank of India	500	3.1900	1.38482	.06193
Error free internet banking	Bank of India	500	2.8100	1.36294	.06095
	State Bank of India	500	3.1200	1.48661	.06648
Easy to connectivity	Bank of India	500	2.6600	1.27580	.05706
	State Bank of India	500	3.1800	1.33084	.05952
No error in services	Bank of India	500	2.9100	1.40208	.06270
	State Bank of India	500	2.9100	1.30588	.05840
Personal attention	Bank of India	500	2.1700	1.10614	.04947
	State Bank of India	500	3.0900	1.34369	.06009
The website design is attractive	Bank of India	500	2.4380	1.20709	.05398
	State Bank of India	500	3.2900	1.36000	.06082
The banks give proper response to the request	Bank of India	500	2.3500	1.32325	.05918
	State Bank of India	500	3.1200	1.48661	.06648
The bank is easy accessible by Telephone	Bank of India	500	2.2400	1.20220	.05376
	State Bank of India	500	2.9200	1.46215	.06539
It is easy to find what I need on the Website	Bank of India	500	2.6600	1.23590	.05527
	State Bank of India	500	2.7900	1.24459	.05566
The bank does not issue my personal information	Bank of India	500	3.0200	1.34284	.06005
	State Bank of India	500	2.7760	1.30123	.05819
I quickly complete bank transaction	Bank of India	500	2.7200	1.42325	.06365
	State Bank of India	500	2.6000	1.25025	.05591

The above table gives the means comparison between various factors representing consumer perception about banking services of SBI and BOI. It is observed from the above table that the mean value of consumer perception of Bank of India is always less than 3 whereas the

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mean values obtained from the perception of consumer of State Bank of India are found to be more than 3. Hence, it can be said that the customers of BOI are more satisfied with the services as compared to SBI.There is fair amount of significant difference between 10 parameters out of 13 factors. Hence, the hypotheses i.e. "There is no significant difference between consumer perception about banking services provided by State Bank of India (SBI) and Bank of India (BOI) in Gadchiroli District" is **rejected** and alternate hypotheses i.e. "there is significant difference between consumer perception about banking services provided by State Bank of India and Bank of India" is **accepted.**

Conclusion

This research started with the objective to assess the service quality of two major public sector bank in the Gadchiroli, i.e. Bank of India and State Bank of India. The banking is a backbone of nation as well as life blood for common people in India. There are plenty of customers of Bank of India and State Bank of India in Gadchiroli as these are two reputed banks in Gadchiroli.

However, now a day, customers are having more options in banking. There are lot of private bank, public sector bank and co-operative bank which are offering competitive services to customers. It is the prime responsibility to the bank to take care of the customer satisfaction. The two public sector bank are compared in this study and following results were found:

Significant difference in consumer perception of BOI and SBI

Sr. No.	Consumer Perception	Whether Significant	Dominant Bank
1	Accurate services	Yes	Bank of India
2	Quick service	Yes	Bank of India
3	Secured ATMs	Yes	Bank of India
4	Error free internet banking	Yes	Bank of India
5	Easy to connectivity	Yes	Bank of India
6	No error in services	No	NA
7	Personal attention	Yes	Bank of India
8	The website design is attractive	Yes	Bank of India
9	The banks give proper response to the request	Yes	Bank of India
10	The bank is easy accessible by Telephone	Yes	Bank of India
11	It is easy to find what I need on the Website	No	NA
12	The bank does not issue my personal information	Yes	Bank of India
13	I quickly complete bank transaction	No	NA

First hypothesis of the study i.e. "There is no significant difference between consumer perception about banking services provided by State Bank of India (SBI) and Bank of India (BOI) in Gadchiroli District" is rejected and alternate hypotheses i.e. "there is significant difference between consumer perception about banking services provided by State Bank of India and Bank of India" is accepted based on above facts. It is to be noted that on all 10 parameters where significant difference was found, the dominant bank is Bank of India. It proved that on all these ten factors Bank of India is performing better than State bank of India in Gadchiroli.

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