

## **CUSTOMER'S PERCEPTION AND ATTITUDE TOWARDS SERVICE QUALITY ATTRIBUTES IN MULTINATIONAL BANKS IN INDIA**

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### **ABSTRACT**

The Government of India liberalization and globalization of financial reforms strongly recommended operational flexibility and functional autonomy to bank to enhance efficiency and productivity along with deregulation in interest rates, substantial reduction in statutory reserves and entry of new banks in the private sector to engineer and encourage competition. In the deregulated, competitive and ever demanding customer's market retaining the existing customer and attracting new customer is very important. Customer acceptance and customer preference to banks play an important role in the success of their functioning. This paper explores the customer perception towards service quality attributes among Multinational banks in India

**Index Terms-** Bank Customer Perception, Service Quality Attributes, Banking Services, multinational banks

### **INTRODUCTION**

The Indian banking industry was standardized during the period 1900 to 1950. It saw the birth of Reserve Bank of India (RBI) and enactment of Banking Regulation Act 1949, which empowers the RBI to regulate, supervise and develop banking system in India. The decades of 1950's and 1960's provided real foundation for Indian banking system which was also called as the foundation stage. There was a rapid expansion of Indian banking As a result, population per branch fell considerably from 63,000 in 1969 to 20,000 in 1980.

The entry of new private sector banks and foreign banks fuelled more competition in the Indian banking sector. In India 27 Public Sector Banks, 31 Private Sector Banks, 38 Foreign Banks, 196 Regional Rural Banks, 57 Scheduled Urban Co-operative Banks and 16 Scheduled State Co-Operative banks were operating as on March 31, 2015. Due to branch expansion, number of branches in rural, semi urban, urban and in metropolitan areas has been increased to 31105, 17897, 15530 and 14134 respectively and total number of branches is 78666 in the year 2015. These massive expansions of bank branches have created competition among banks.

### **BACKGROUND OF THE STUDY**

The Government of India started the process of liberalization and globalization of economy, especially in the financial sector with the setting up of the Committee of Financial Sector reforms to make the Indian financial system more competitive and vibrant. "Customer service is not merely the fulfillment of government guidelines or mechanical adherence to the time frames of services. It is a philosophy, an attitude of professional commitment which believes in the ultimate satisfaction of customers want". The above statement clearly states that customer service is beyond spot transactions.

Customers are not homogeneous in their behavioral pattern, attitude, needs and expectations. The human perception changes from person to person or from individual to individual from time to time. This change in the perception of a customer makes the job of satisfying him more challenging. Customer acceptance and customer preference to banks play an important role in the success of their functioning; hence study in this kind is very essential.

**OBJECTIVES OF THE STUDY****Primary Objective:**

☐ To study the customer perception towards Service Quality Attributes (SQA) between Public Sectors Banks and Private Sectors Banks.

**Secondary Objective:**

☐ To examine customers' opinion about the service quality attributes of Public Sectors and Private Sectors Banks.

☐ To investigate the demographic factors have any significant influence on customer perception.

☐ To find the level of satisfaction of customers towards the services and strategies adopted by Public Sectors and Private Sectors Banks.

☐ To find the significant relationship among service quality attributes between Public Sectors and Private Sectors Banks.

☐ To study the gap towards customer perception on SQA between Public Sectors and Private Sectors Banks.

☐ To find the contribution of service quality attributes towards banking services of Public Sectors Banks, Private Sectors Banks and both sector banks.

☐ To offer the valuable suggestion from the study results.

**LITERATURE REVIEW**

A.Abdul Raheem (2005) highlighted the areas in which public sector banks need to improve to survive in the competition posed by the new entrants in the banking sector. He pointed out that the existing organizational structure and policies of public sector banks are ill equipped to meet the new objectives. He emphasized that public sector banks should commit themselves to provide quality service to survive.

In the similar vein, Aldaigan and Buttle (2002) posit that bank service quality attributes comprise of system quality, behavioural quality, transactional accuracy, and machine efficiency and service quality.

There have been several studies to study bank service quality (Cronin and Taylor, 1992; Kwan and Lee, 1994; Blanced and Galloway, 1994; Johnston, 1997; Jun et al., 1999; Natarajan et al., 1999; Lassar et al., 2000; Bahia and Nantel, 2002; Herington and Weaven, 2007; Kumar et al., 2009; Chen, 2009) which have employed and modified the SERVQUAL scale. Guo et al. (2008) in their research on Chinese banking industry, found that service quality was measured by two higher-order constructs, which were related to functional quality and technical quality; and four lower-order dimensions which were reliability, human capital, technology and communication. Sureshchandar et al. (2001) identified five service quality elements like core service/product, human element, non-human element, servicescape, and social

Responsibility. In their research on service quality in private, public and foreign banks in India, Sureshchandar et al. (2003) found that customers' perceptions are affected by the technological aspects of service delivery. The technological attributes were considered as the core attribute of banking service and human elements were given less importance in evaluating the service. They suggest that systematisation and technological factors affected customers' choice for banks. In a recent study on public and private banks in India, Bedi (2010) found that service quality was an important contributor of customer satisfaction towards public and private banks. She also found that customers' satisfaction with the bank service was strongly related with their recommending its services to others.

## METHODOLOGY

The study entitled "Customer Perception towards Services Quality Attributes in multinational Banks in India" is carried out in the Paddy city of Thanjavur in Tamil Nadu. There are sixteen Public Sector Banks functioning in Thanjavur district with one hundred and fifty nine branches. Out of which fifty branches were selected from State Bank of India, Canara Bank, Indian Overseas Bank, Indian Bank and Central Bank which have more number of branches in Thanjavur district. There are eighteen Private Sector Banks functioning in Thanjavur district with ninety three branches. Out of which fifty branches were selected from ICICI Bank, HDFC Bank, South Indian Bank, Karur Vysya Bank and City Union Bank. Totally five hundred respondents were selected which consists of five respondents each from one hundred (Multinational) branches to collect primary data through interview schedule by using stratified random sampling method. The main source of data collection is questionnaire form which is primary in nature. Questionnaire forms were directly collected from the bank customers and other details are collected from the respective banks websites and journals.

## DATA ANALYSIS AND INTERPRETATION

It is observed from the table 1(a) that 60.23% of the respondents of public sector banks are male, 50.43% of the respondents belong to 29 – 38 years age group, 53.31% of the PSB respondent's educational qualification is graduation level, and 75.50% of the respondents are married. In the private sector banks 65.35% of the respondents are male 43.07% of the respondents belong to 29 – 38 years age group, 55.94% of the respondents are graduates and 69.06% of the respondents are married. In both sector banks 64.4% of the respondents are male, 44.20% of the respondents belong to 29 – 38 years age group, 53.80% of the respondents belong to under graduation, 73.00% of the respondents are married.

The table 1(b) shows the PSB classification shows that 33.72% of the respondents are doing business/professionals, 40.35% of the respondents have monthly income of below Rs.20000 and 31.41% of the respondents have monthly savings below Rs.5000. The RSB classification shows that 33.17% of the respondents are doing business/professionals, 43.81% of the respondents have monthly income of Rs.20000 – Rs.40000 and 34.41% of the respondents have monthly savings of below Rs.5000. Both sector classification shows that 33.20% of the respondents are doing business/professionals, 42.40% of the respondents earn monthly income of Rs.20000 – Rs.40000 and 33.40% of the respondents have monthly savings of below Rs.5000.

## Correlation between Service Qualities

**Hypothesis:** *Is there any significant relationship among the service quality dimensions in public sector banks.*

**Table 2: Correlation between Service Quality factors in Public Sector Banks**

| Correlation - PSB Service Quality Attributes | Infrastructure | Customer care   | Technical        | Transaction      | Procedural      | Security         |
|--|----------------|-----------------|------------------|------------------|-----------------|------------------|
| Infrastructural                              | 1              | 0.021<br>[0.70] | 0.032<br>[0.55]  | 0.093<br>[0.09]  | 0.022<br>[0.68] | 0.008<br>[0.88]  |
| Customer care                                |                | 1               | -0.067<br>[0.21] | 0.014<br>[0.80]  | 0.030<br>[0.58] | 0.045<br>[0.40]  |
| Technology                                   |                |                 | 1                | -0.010<br>[0.85] | 0.019<br>[0.72] | -0.052<br>[0.33] |
| Transactional                                |                |                 |                  | 1                | 0.047<br>[0.38] | -0.006<br>[0.91] |
| Procedural                                   |                |                 |                  |                  | 1               | -0.009<br>[0.87] |
| Security                                     |                |                 |                  |                  |                 | 1                |

P-values are given in square brackets. Significant ( $P \leq 0.05$ )

It is inferred from the table 2 that correlation analysis is performed on service quality dimensions considered for this study. It is concluded that the service quality dimensions in the public sector bank are independent and it does not have significant relationship with other dimensions. This result is favor to the public sector bank, which means that service quality attributes are independent. Poor performance of any service quality attributes does not make sensitive on another attribute. Since the banking transactions are playing vital role in the business world, the customers are adjusted on the performance delay.

**Hypothesis:** Is there any significant relationship among the service quality dimensions in private sector bank.

**Table 3: Correlation between Service Quality factors in Private Sector Banks**

| Correlation – RSB Service Quality Attributes | Infrastructure | Customer care   | Technical        | Transaction     | Procedural       | Security         |
|--|----------------|-----------------|------------------|-----------------|------------------|------------------|
| Infrastructural                              | 1              | 0.012<br>[0.81] | -0.049<br>[0.33] | 0.027<br>[0.58] | -0.011<br>[0.82] | 0.008<br>[0.87]  |
| Customer care                                |                | 1               | 0.077<br>[0.12]  | 0.062<br>[0.21] | 0.020<br>[0.68]  | 0.078<br>[-0.12] |
| Technology                                   |                |                 | 1                | 0.159<br>[0.00] | 0.261<br>[0.00]  | -0.069<br>[0.17] |
| Transactional                                |                |                 |                  | 1               | 0.091<br>[0.07]  | -0.073<br>[0.17] |
| Procedural                                   |                |                 |                  |                 | 1                | -0.038<br>[0.45] |
| Security                                     |                |                 |                  |                 |                  | 1                |

P-values are given in square brackets. Significant ( $P \leq 0.05$ )

The table 3 shows the correlation analysis performed on service quality dimensions of RSB. It is confirmed that technology based service quality, has found a significant relationship with transactional and procedural service quality in private sector banks (RSB). The result is meaningful and the performance of technology based service quality reflects in transactional and procedural service quality. Hence, RSB can look smart and work faster than PSBs. It is noted that many PSBs are not enabling complete net banking services.

**Hypothesis:** *Is there any significant relationship among the service quality dimensions among both sector bank respondent.*

**Table 4: Correlation between Service Quality vs Both Sector Banks**

|                 |   |                 |                  |                 |                  |                  |
|-----------------|---|-----------------|------------------|-----------------|------------------|------------------|
| Infrastructural | 1 | 0.018<br>[0.69] | -0.025<br>[0.58] | 0.036<br>[0.43] | -0.024<br>[0.59] | 0.035<br>[0.44]  |
| Customer care   |   | 1               | 0.048<br>[0.28]  | 0.066<br>[0.14] | 0.045<br>[0.32]  | 0.059<br>[0.18]  |
| Technology      |   |                 | 1                | 0.141<br>[0.00] | 0.207<br>[0.00]  | -0.076<br>[0.09] |
| Transactional   |   |                 |                  | 1               | 0.088<br>[0.05]  | -0.043<br>[0.34] |
| Procedural      |   |                 |                  |                 | 1                | -0.045<br>[0.31] |
| Security        |   |                 |                  |                 |                  | 1                |

P-values are given in square brackets. Significant ( $P \leq 0.05$ )

It is observed from the table 4 that the correlation analysis is performed between service quality dimensions of both sector bank respondents the technology based service quality has significant relationship with transactional and procedural service quality. The recent scenario evident that majority of the banks implemented core banking solution and improved themselves as technology driven banking. It implies that if any problem arises in technology based service quality it may affect the transactional service quality and procedural service quality.

#### Gap Analysis – Nature of the Bank versus Service Quality

**Table 5: Gap Analysis – Nature of the Bank vs. Service Quality**

| Service Quality | CAT     | N   | Mean  | SD   | t-value | p-value | S/NS |
|-----------------|---------|-----|-------|------|---------|---------|------|
| Infrastructure  | Public  | 347 | 30.88 | 3.03 | -0.299  | 0.765   | NS   |
|                 | Private | 404 | 30.95 | 3.05 |         |         |      |
| Customer care   | Public  | 347 | 22.59 | 2.86 | 1.924   | 0.055   | NS   |
|                 | Private | 404 | 22.19 | 2.83 |         |         |      |
| Technical       | Public  | 347 | 28.90 | 3.84 | 6.328   | 0.001   | S    |
|                 | Private | 404 | 27.00 | 4.32 |         |         |      |
| Transaction     | Public  | 347 | 32.95 | 3.69 | 3.342   | 0.001   | S    |
|                 | Private | 404 | 32.05 | 3.64 |         |         |      |
| Procedural      | Public  | 347 | 27.78 | 3.52 | 3.436   | 0.001   | S    |
|                 | Private | 404 | 26.90 | 3.50 |         |         |      |
| Security        | Public  | 347 | 15.82 | 2.13 | -0.706  | 0.480   | NS   |
|                 | Private | 404 | 15.93 | 2.12 |         |         |      |

Significant ( $P < 0.05$ )

It is inferred from the table 5 that according to t-test, the t-value of infrastructure is -0.299 and p-value is 0.765, t-value of customer care service is 1.924 and p-value is 0.055, t-value of security service quality is -0.706 and p-value is 0.480 which is greater than the level of significance. Hence it is not significant. The t-value of the technical service is 6.328 and p-value is 0.001, t-value of transactional service is 3.342 and p-value is 0.001, and the t-value of procedural service is 3.436 and 0.001 which is less than level of significance. Hence there is significant difference in the customer perception towards service quality attributes such as technical, transactional and procedural services of public sector banks and private sector banks.

### Gap Analysis- Nature of the Bank versus Total Service Quality

**Table 6: Gap Analysis – Nature of the Bank vs. Total Service Quality**

|                 | CAT     | N   | Mean   | SD   | t-value | p-value | S/NS |
|-----------------|---------|-----|--------|------|---------|---------|------|
| Service Quality | Public  | 347 | 158.92 | 8.04 | 6.200   | 0.001   | S    |
|                 | Private | 404 | 155.01 | 9.06 |         |         |      |

It is inferred from the table 6 that the mean level of agreeability towards service quality of the public sector banks is 158.92 and standard deviation is 8.04, and mean value of private sector bank is 155.01 and standard deviation is 9.06. According to t-test, the t-value is 6.200 and p-value is 0.001, which is less than level of significance. Hence there is a significant difference in the customer perception towards total service quality among public sector banks and private sector banks.

### MULTIPLE REGRESSION ANALYSIS

**Table 7: Regression – Service Quality Attributes**

| Service Quality | Public |                |       | Private |                |       | Both Sector |                |       |
|-----------------|--------|----------------|-------|---------|----------------|-------|-------------|----------------|-------|
|                 | R      | R <sup>2</sup> | IV    | R       | R <sup>2</sup> | IV    | R           | R <sup>2</sup> | IV    |
| Infrastructural | 0.44   | 0.19           | 19.00 | 0.32    | 0.11           | 11.00 | 0.30        | 0.09           | 9.00  |
| Customer care   | 0.54   | 0.30           | 11.00 | 0.52    | 0.27           | 16.00 | 0.45        | 0.20           | 11.00 |
| Technology      | 0.72   | 0.51           | 21.00 | 0.81    | 0.65           | 38.00 | 0.77        | 0.59           | 39.00 |
| Transactional   | 0.86   | 0.74           | 23.00 | 0.90    | 0.81           | 16.00 | 0.85        | 0.73           | 14.00 |
| Procedural      | 0.96   | 0.93           | 19.00 | 0.97    | 0.95           | 14.00 | 0.92        | 0.85           | 12.00 |
| Security        | 1.00   | 1.00           | 7.00  | 1.00    | 1.00           | 5.00  | 0.95        | 0.89           | 4.00  |

IV – Incremental Value in percent

It is evident from the table 7 that the regression analysis is performed to find the contribution of service quality attributes among the PSB, RSB and both sector banks. It is concluded from the regression analysis that comparing the Public sector and private sector banks' service quality, RSB has high contribution of 38% in technology based service quality and PSB has high contribution of 23% in transactional service quality. It can be inferred from the both sector bank respondents that high contribution of 39% in technology based service quality. This result again confirms that the recent banking industry is mostly relying on technology.

## CONCLUSION

The public sector banks hold over 75% of total assets of the banking industry, with the private and foreign banks holding 18.2% and 6.5% respectively.[9] Since liberalization, the government has approved significant banking reforms. While some of these relate to nationalized banks (like encouraging mergers, reducing government interference and increasing profitability and competitiveness), other reforms have opened up the banking and insurance sectors to private and foreign players.[10][11] The new reform policy shook the Banking sector in India completely. The new wave ushered in a modern outlook and tech-savvy methods of working for traditional banks all this led to the retail boom in India. People not just demanded more from their banks but also received more. The effect of modernization of banking industry provides lots of new features to enhance the existing service quality of the bankers. In this paper we investigated the customer perception towards service qualities of bankers. We have introduced six dimensions to measure the service quality called Service Quality Attributes (SQA). This SQA is analyzed in different perspectives among Public Sector Banks (PSBs) and Private Sector Banks (RSBs). The first analysis tested the dimensional relationship within bank; the result shows that the PSBs have not found any significant relationship among dimensions. But RSBs have found technology has significant relationship with transactional and procedural service qualities. Another instance shows that there is a significant difference found on technical, transactional and procedural service qualities between PSBs and RSBs. Hence, the total service quality has found significant difference between PSBs and RSBs. The next analysis was to test the contribution of service qualities among selected banking sectors. In PSBs, transactional service quality has contributed highest part and in RSBs, technology service quality has contributed highest part. In general, we can conclude that technology based service quality has highest contribution over other dimensions.

**Table 1(a): Demographic Factors**

| Demographic Factors       |                  | PSB |         | RSB |         | Both Sector |         |
|---------------------------|------------------|-----|---------|-----|---------|-------------|---------|
|                           |                  | Res | Percent | Res | Percent | Res         | Percent |
| Gender                    | Male             | 209 | 60.23   | 264 | 65.35   | 322         | 64.40   |
|                           | Female           | 138 | 39.77   | 140 | 34.65   | 178         | 35.60   |
|                           | Total            | 347 | 100.00  | 404 | 100.00  | 500         | 100.00  |
| Age                       | 19 – 28 years    | 15  | 4.32    | 30  | 7.43    | 31          | 6.20    |
|                           | 29 - 38 years    | 175 | 50.43   | 174 | 43.07   | 221         | 44.20   |
|                           | 39 - 48 years    | 99  | 28.53   | 109 | 26.98   | 138         | 27.60   |
|                           | 49 - 58 years    | 11  | 3.17    | 42  | 10.40   | 44          | 8.80    |
|                           | Above 58 years   | 47  | 13.54   | 49  | 12.13   | 66          | 13.20   |
|                           | Total            | 347 | 100.00  | 404 | 100.00  | 500         | 100.00  |
| Educational Qualification | School Level     | 32  | 9.22    | 69  | 17.08   | 71          | 14.20   |
|                           | Graduation Level | 185 | 53.31   | 226 | 55.94   | 269         | 53.80   |
|                           | Post Graduation  | 80  | 23.05   | 78  | 19.31   | 110         | 22.00   |
|                           | Others           | 50  | 14.41   | 31  | 7.67    | 50          | 10.00   |
|                           | Total            | 347 | 100.00  | 404 | 100.00  | 500         | 100.00  |
| Marital Status            | Married          | 262 | 75.50   | 279 | 69.06   | 365         | 73.00   |
|                           | Unmarried        | 85  | 24.50   | 125 | 30.94   | 135         | 27.00   |
|                           | Total            | 347 | 100.00  | 404 | 100.00  | 500         | 100.00  |

Res = No. of Respondents

**Table 1(b): Demographic Factors**

| Demographic Factors | PSB                    |         | RSB    |         | Both Sector |         |        |
|---------------------|------------------------|---------|--------|---------|-------------|---------|--------|
|                     | Res                    | Percent | Res    | Percent | Res         | Percent |        |
| Occupation          | Agriculture            | 11      | 3.17   | 22      | 5.45        | 28      | 5.60   |
|                     | Business/ Professional | 117     | 33.72  | 134     | 33.17       | 166     | 33.20  |
|                     | Employed               | 102     | 29.39  | 122     | 30.20       | 149     | 29.80  |
|                     | Student                | 44      | 12.68  | 33      | 8.17        | 47      | 9.40   |
|                     | Retired                | 19      | 5.48   | 51      | 12.62       | 56      | 11.20  |
|                     | Others                 | 54      | 15.56  | 42      | 10.40       | 54      | 10.80  |
|                     | Total                  | 347     | 100.00 | 404     | 100.00      | 500     | 100.00 |
| Monthly Income      | Below Rs.20000         | 140     | 40.35  | 127     | 31.44       | 167     | 33.40  |
|                     | Rs.20000 - Rs.40000    | 138     | 39.77  | 177     | 43.81       | 212     | 42.40  |
|                     | Above Rs.40000         | 69      | 19.88  | 100     | 24.75       | 121     | 24.20  |
|                     | Total                  | 347     | 100.00 | 404     | 100.00      | 500     | 100.00 |
| Monthly Savings     | Below Rs.5000          | 109     | 31.41  | 139     | 34.41       | 167     | 33.40  |
|                     | Rs.5000 - Rs.10000     | 77      | 22.19  | 101     | 25.00       | 118     | 23.60  |
|                     | Rs.10000 - Rs.15000    | 83      | 23.92  | 90      | 22.28       | 114     | 22.80  |
|                     | Above Rs.15000         | 78      | 22.48  | 74      | 18.32       | 101     | 20.20  |
|                     | Total                  | 347     | 100.00 | 404     | 100.00      | 500     | 100.00 |

Res = No. of Respondents

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