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A Study On Customer Satisfaction Of Banking Services Offered By Canara Bank With Special Reference To Tahadur Branch Tiruttani TK

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ABSTRACT

Banking plays a very useful and dynamic role in the economic development of country. Banking is essential service oriented industry. And it has sustained itself on its service. The filed of banking is highly dynamic complex and sophisticated and which must cater to the ever growing requirements of millions of people belonging to different strata of society. Banks are institution dealing generally in a verity of financial services and business expansion become possible through finance provided by banks. Capital is the main factor of modern production and entrepreneurs are helpless without adequate funds. Banks mobilize the dormant capital of the country for productive purpose. Customer satisfaction, a term frequently used in marketing is a measure of how products and services supplied by a company meet or surpass customer expectation. Customer satisfaction is defined as "the number of customers, or percentage of total customers, whose reported experience with a firm, its products or its services (ratings) exceeds specified satisfactions goals. The present paper " customer satisfaction of Canara Bank services with special references in Thadur branch , Tiruttani Dist '' discusses mainly on banking services , customer of the banks , banker and customer relationship , banking Ombudsman scheme ,,Banking profile of Thadur branch, various findings , suggestions, etc. this paper highlights that without proper attention towards the customer satisfaction ; banks will not be able to grow in future. They should try to provide all possible facilities and personalized services to their customers.

1. INTRODUCTION

Banking sector in India has passed through many changes during the last few decades. The liberalization and deregulation process initiated by the central government has completely changed the face of the Indian banking industry. Banks play a vital role in the economy of any country. A bank is much more than "a financial institution that accepts deposits and channels the money into lending activities". Its broad functions cover areas such as credit intermediaries, bank related operations for customers, electronic funds transfer, cash management for corporate customers, maintaining endowment funds, keeping safe deposits lockers, managing trust accounts and underwriting securities. In developing country like India, a bank plays a pivotal role in national development

DEFINITION OF BANK

"Bank is a financial intermediary institution which deals in loans and advances"--- Cairn Cross.

MEANING AND ORIGIN OF BANK

The word „Bank" is widely and extensively used and circulated. The „Bank" in English carries the same meaning in Bengali. The origin of English word „Bank" came into being (when, where and

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how) which could not be specifically identified. The history regarding the origin of „Bank", even after the twelfth century, is not also clear which has been based on guesses. According to some writer the word „Bank‟ was derived from „Banco‟, „Bancus‟, „Banque‟ or „Banc‟ all of which mean a bench upon which the mediaeval European Money-lenders and Money – Changers used to display their coins. Anyhow this word has been in use from the middle ages in connection of a bank. In the words of German writer W. Frankace, a long stool or bench was said to be replaced by Bank, Bangke etc. in the Scandinavian and Mid-European countries. Again, Dutch and French words „Banque‟, „Bangko‟ were used to mean stool or bench and in course of time the word „Bank‟ came into effect.

In the Mediaeval age Italian states were sound and solvent economically and commercially. At that time a group of people used to conduct business of transaction of money sitting on a stool or bench which was replaced by „Banco,‟ „Banko‟ „Banca‟, „Bangk‟, „Bancus‟, „Banc‟ etc.It is assumed that the word „Bank‟ was originated from these words.

OBJECTIVES OF BANK

- 1.To establish as an institution for maximizing profits and to conduct overall economic activities.
- 2.To collect savings or idle money from the public at a lower rate of interests and lend these
- public money at a higher rate of interests.
- 3. To create propensity of savings amongst the people.
- 4. To motivate people for investing money with a view to bringing solvency in them .
- 5. To create money against money as an alternative for enhancing supply of money.
- 6. To build up capital through savings.
- 7. To expedite investments.
- 8. To extend services to the customers.
- 9. To maintain economic stability by means of controlling money market.
- 10. To extend co-operation and advices to the Govt. on economic issues.
- 11. To assist the Govt. for trade& business and socio-economic development.
- 12. To issue and control notes and currency as a central bank.
- 13. To maintain and control exchange rates as a central bank.

2. OBJECTIVES OF THE STUDY

- To identify the various customer services provided by Canara Bank , Thadur Branch
- To find out level of customer satisfaction in utilization of banking services
- To suggest remedial measures for further development of Canara Bank Thadur branch , Thiruvallur Dist

3. RESEARCH METHODLOGY

This study evaluates the level of satisfaction of customers on banking service so primary data have been collected by using well structured questionnaires and the secondary have been collected from various journals and magazines .

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4. SCOPE OF STUDY

This study will be helpful to point out the important areas where bankers lack in providing banking services . The section which can increase the satisfaction level of customers on banking services .

LIMITATION OF STUDY

- The period of study is limited four weeks
- The sample size is 104,
- Preference and opinions are supposed to change from time to time

DEMOGRAPHIC PROFILE

DEMOGRAPHIC PROFILE	CLASSIFICATIONS	FREQUENCY	PERCENT
Age	Below 25	20	19.2
	26-35	30	28.8
	36-45	23	22.11
	46-55	18	17.3
	Above 56	13	12.5
	Total	104	100
Gender	Male	68	65.3
	Female	36	34.6
	Total	104	100
Educational Qualification	Below 5th std	30	28.8
	6th -10th	28	26.9
	Upto +2	32	30.7
	Professional /Diploma	8	7.6
	Graduate	6	5.7
	Total	104	100
Marital status	Unmarried	30	28.8
	Married	74	71.1
	Total	104	100
Family Size	Up to 2	35	33.6
	3-5	65	62.5
	Above 5	4	3.8
	Total	104	100

Source: Primary Data

TABLE NO 1

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The table .1 shows that 28.8% of the respondents are belongs to the age group of 26-35 the 12.5% of the respondents are belongs to the age group of above 56 . In demographic profile of the respondents related to the marital status 28.8% of the respondents are unmarried and remaining 71.7% of respondents are married. According to their educational qualification of the respondents 30.7% of the respondents are completed their upto +2 but only 5.7 % of the respondents are Finished Graduate , .65.3% of the respondents are male and 34.6% of respondents are female. According to their family size 62.85% of respondents are have 3-5 dependents but 3.8% of respondents have above 5 dependents

CHI SQUARE TEST

THE RELATIONSHIP BETWEEN THE EDUCATION BACKGROUND OF RESPONDENTS AND THEIR SATISFACTION LEVEL

AGE/LEVEL OF SATISFACTION	HIGHLY SATISFIED	SATISFIED	NEUTRAL	DISSATISFIED	HIGHLY DISSATISFIED	TOTAL
Below 25	3	3	8	3	2	20
26-35	4	5	6	6	9	30
36-45	3	3	5	6	6	23
46-55	2	2	4	5	5	18
Above 56	1	2	3	2	5	13
Total	13	15	26	22	27	105

TABLE NO 2

Ho: There is no relationship between the age group of the customer and their satisfaction level.

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O	E	O-E	(O-E) /E
3	2.45	0.55	0.12
3	3.80	-0.8	0.17
8	2.82	6.18	13.44
3	2.33	0.67	0.19
2	1.59	0.41	0.10
4	2.83	1.17	0.48
5	4.39	0.61	0.08
6	3 .25	3.75	4.30
6	2.69	3.31	4.07
9	1.84	7.16	27.86
3	5.47	-2.47	1.11
3	8.48	-5.48	3.54
5	6.29	-1.29	0.26
6	5.20	0.8	0.12
6	3.56	2.44	1.67
2	4.15	-2.15	1.11
2	6.43	-4.43	3.05
3	4.77	-1.77	0.66
2	3.94	-1.94	0.94
5	2.70	2.3	1.96
1	5.09	-4.09	3.29
2	7.89	-5.89	4.40
3	5.86	-2.89	1.43
2	4.84	-2.84	1.67
5	3.31	1.69	0.86
		TOTAL	75.01

TABLE NO 3

DEGREE OF FREEDOM

- (R-1) (C-1)
- (5-1) (5-1)
- 4×4
- 6×1.96(5% level of significance)
- 31.36

RESULT

The above table shows that the table values is lesser than the calculated value. Therefore the null hypothesis is rejected, so there is a relationship between the education background of the customer and their satisfaction level.

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FINDINGS

- It was found that 28.8% of the respondents are belongs to the age group of 26-35
- It was observed that 12.5% of the respondents are belongs to the age group of above 56 .
- In demographic profile of the respondents related to the marital status 28.8% of the respondents are unmarried and remaining 71.7% of respondents are married.
- It was found that According to their educational qualification of the respondents 30.7% of the respondents are completed upto +2 but only 5.7 % of the respondents are Finished Graduate
- It was found .65.3% of the respondents are male and 34.6% of respondents are female.
- According to their family size 62.85% of respondents are have 3-5 dependents but 3.8% of respondents have above 5 dependents
- It was found that most of the customers (80%) avail themselves of ATM Card.
- An advertisement is the most important source of information followed by friends and relatives.
- 44% of the customers feel that interest on deposit is normal.
- Majority of respondents 51% of the customers availed of loans and advances from banks.
- 19% of customers have taken loans for commercial and agricultural purposes.
- The analysis reveals that 80 % of the customers had difficulty in availing of loan. “Many formalities” are the most important difficulty in getting loans and another problem is delay in sanction of loan.
- 25% of the customers waited for loan from one to three months.
- Networks, non-availability of ATM centre are the least important problem.

SUGGESTIONS

- Computerization work has been growing on in full swing to urban areas. It is suggested that it should be implemented in villages also so that customers will be disposed of quickly and they can also gain computer knowledge.
- Improve the quality of products and services and also create an awareness of new schemes. Since the employees are fully involved in the organizational tasks, the morale will be high and team spirit would prevail among employees if quality circles are established in all branches.
- Every branch of a bank should provide sufficient and proper vehicle parking place wherever possible.
- The branch layout should be designed to give more space for the customers to transact business.
- Modifications should be made wherever possible. Posters of existing schemes should be displayed in the banking hall in the vernacular language.
- Proper water and sanitary facilities should be provided.
- The bank may increase Interest rate for deposits .
- They should reduce formalities for availing loan

5. CONCLUSION

Banking business is becoming more and more complex as a result of liberalization and globalization. With aggressive marketing strategies for generating business opportunities, banks

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have developed innovative products, keeping in view the needs of different classes of individual customers. Considering the present day competition, new private banks are becoming more conscious of the needs of the customers. The customer plays an important role in the selection of a particular bank. Now, proper customer care, number of years in business and easy accessibility are considered the important factors that influence a customer's choice of a bank.

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