

A DETAILED STUDY ON CUSTOMER SATISFACTION IN STATE BANK OF INDIA AND BANK OF INDIA WITH SPECIAL REFERENCE TO GADCHIROLI DISTRICT

Dr. Niyaj S. Sheikh

Asst. Professor

DMSR, Sardar Patel College, Chandrapur

Mrs. Vaishali Borde

Researcher

Abstract

E-banking is getting great attention in the banking industry and the regulatory community. This is because e-banking reveals a more general interest in the role of the Internet as a vehicle for commercial activities. However, interest in e-banking may be particularly keen because a strong case can be made, that banking along with other financial services, offers a particularly fertile environment for the development of e-commerce. Banking includes the collection, storage, transfer, and processing of information assets and the Internet is an extremely powerful and efficient tool for control these information processes.

E-Banking has advanced from virtual unimportance to tens of millions of users worldwide. However, e-banking is the product of different generations of electronic transactions. The current web-based internet or e-banking is the latest of several generations of systems. Automated teller machines (ATMs) were the first well-known machines to offer electronic access to customers, whereas in phone banking, users call their bank's computer system on their ordinary phone and use the phone keypad to execute banking transactions. PC banking outdated phone banking and allowed users to interact with their bank by means of a computer with dial-up modem links to the phone network. Phone and PC banking involved maintenance costs related with keeping up to date with different modems and with avoiding excessively complex installation procedures.

Keyword: E-banking, banking industry, financial services, Automated teller machines

Introduction

The beginning of Internet has started an electronic revolution. The Internet is one of the major sharing channels of banking products and services. Due to advances in Internet Security and the important protocols, banks play their role as financial intermediators of commercial transactions. Banks have selected a route of establishing a direct web company as well as owner of financial services. There is a requirement of simple Internet Commerce Strategy. The E-banking strategies, those banks implement to derive maximum value through the online channel. E-banking transactions, how the Internet has renovated banking transactions, and use of Internet as an information delivery instrument are there to improve relationship with customers. Hence, the use of most modern and advance techniques of equipment's in banking industries is called 'E-BANKING'. E-banking has agreed an opportunity for banks to find solution to management problems like saving time, money and energy, reducing/minimizing paper works, waiting in lines, lack of communication, and lack of efficiency. E-banking has offered ease and flexibility in banking operations. Today, in our country, almost every private as well as nationalized bank, providing IT centered products and services to their customer and co-operative banks have recently arrived in the same.

Evolution of E-Banking

The Electronic Banking is not a new idea in the history of banking. "It initiated in year 1871, when the western union telegram company, headquartered in Rochester, New York, initiated to offer a national wide money transfer service. About 80 years later, there was another major innovation that did not get as much attention from the public. It was the year 1950 development of magnetic ink character recognition (MICR) used in connection with regards and categorization checks by both humans and machines. Without MICR, it would have been impossible for our paper-based system to method about 70 billion checks used in the early twentyfirst century.

Review of literature

According to Glaeser and Kerr (2009) their study enhanced the real work environment condition and the well-being standard both are vowed even the workers execution made. The physical framework is as valuable as to fulfill both the interior and the exterior i.e. the outer client likewise to get the higher work environment directly achieved which even affects various authoritative achievement made and the air smell and music are additionally communicated to be the physical condition straightforwardly and it can be very impactful on client observation and their conduct.

According to Hall and Jones (1999) there is fulfillment which acts as a principle marker for various client maintenance. Their trust is one of the crucial elements where even the clients don't change their administrations or set of items supplier on off chance that actually they are happy with the purchase made. Also, this idea acts as an essential for client reliability. A few analysts trust is also a definitive objective of consumer satisfaction of client devotion, which considers the inclination of a client to pick one important administration or item over and another for a specific set of needs (Hanson, 2004). This element can be driven in an organization to be more beneficial for the future development and its execution

Research Methodology

Research Methodology is an approach to efficiently take care of the examination issue. It might be comprehended as an investigation of concentrate how inquire about is done logically. In it we think about the different advances that are for the most part embraced by analyst in concentrate his exploration issue alongside the rationale behind them.

Objectives of Study

1. To study the customer perception towards banking services of BOI and SBI
2. To study the availability and uses of banking services offered by BOI and SBI

Hypothesis

H2: There is significant difference between trustworthiness about banking services provided by State Bank of India and Bank of India in Gadchiroli District

Data analysis

To test the null hypotheses "There is no significant difference between trustworthiness 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 trustworthiness is compared among two banks and following results were obtained:

Group Statistics

	Name of Bank	N	Mean	Std. Deviation	Std. Error Mean
I trust internet banking site	Bank of India	500	3.0400	1.28128	.05730
	State Bank of India	500	2.7500	1.43932	.06437
Internet banking site keeps customer's best interest in mind	Bank of India	500	3.0100	1.22184	.05464
	State Bank of India	500	2.3500	1.32325	.05918
I trust in internet banking for making Decision	Bank of India	500	3.0400	1.29683	.05800
	State Bank of India	500	2.6100	1.23326	.05515
I can fully trust internet banking	Bank of India	500	3.3200	1.33460	.05969
	State Bank of India	500	2.8000	1.31280	.05871
The bank does not meet my need	Bank of India	500	3.2200	1.41265	.06318
	State Bank of India	500	2.7000	1.25425	.05609
I am satisfied with my bank	Bank of India	500	2.8700	1.31779	.05893
	State Bank of India	500	2.5900	1.25101	.05595
Before choosing a bank I consider its Performance	Bank of India	500	3.1700	1.37291	.06140
	State Bank of India	500	2.1800	1.22907	.05497

The above table gives the means comparison between various factors representing trustworthiness about banking services of SBI and BOI. It is observed from the above table that the mean value of trustworthiness of Bank of India is always more than 3 whereas the mean values obtained from the trustworthiness of consumer of State Bank of India are found to be less than 3. Hence, it can be said that the **Services of State Bank of India are more trustworthy as stated by consumer**. All the factors representing trustworthiness show a significant difference and the dominating bank is State Bank of India. Hence, the hypotheses i.e. "There is no significant difference between trustworthiness 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 trustworthiness about banking services provided by State Bank of India and Bank of India" is **accepted**.

Conclusion

Testing of the second hypothesis i.e. “There is no significant difference between trustworthiness about banking services provided by State Bank of India (SBI) and Bank of India (BOI) in Gadchiroli District”, found the result that the Services of State Bank of India are more trustworthy as stated by consumer. Further, the level of significance is studied as follows:

Significant difference in Trustworthiness

Sr. No.	Trustworthiness	Whether Significant	Dominant Bank
1	I trust internet banking site	Yes	State Bank of India
2	Internet banking site keeps customer's best interest in mind	Yes	State Bank of India
3	I trust in internet banking for making Decision	Yes	State Bank of India
4	I can fully trust internet banking	Yes	State Bank of India
5	The bank does not meet my need	Yes	State Bank of India
6	I am satisfied with my bank	Yes	State Bank of India
7	Before choosing a bank I consider its Performance	Yes	State Bank of India

On all the parameters of trustworthiness the State Bank of India has dominated the Bank of India in current study. The customers feel that state bank of India is more trustworthy than bank of India.

References:

1. Akturan, U. & Tezcan, N. (2012). Mobile banking adoption of the youth market Perceptions and intentions. *Marketing Intelligence & Planning*, 30(4), 444-459.
2. Al-Gahtani, S. S. (2011). Modeling the electronic transactions acceptance using an extended technology acceptance model. *Applied computing and informatics*, 9(1), 47-77.
3. Al-Somali, S. A., Gholami, R., & Clegg, B (2009). An investigation into the acceptance of online banking in Saudi Arabia. *Technovation*, 29(2), 130-141.
4. Apostolos, N. G., Spyridon, B., & George, P. (2012). An extension of TAM model with IDT and security/privacy risk in the adoption of internet banking services in Greece, *Euro Med Journal of Business*, 7(1), 24-53.
5. Appa, G., & Yue, M. (1999). On setting scale efficient targets in DEA. *Journal of the Operational Research Society*, 50, 60-69.