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Title

**AN ANALYTICAL STUDY OF MARKETING OF
BANKING SERVICES OF SBI AND HDFC BANK IN
BORIVALI SUBURB, MUMBAI**

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ABSTRACT:

In banking, marketing and quality of customer service holds primary significance to sustain the business growth. An appropriate marketing strategy or promotion mix can be used not only for marketing and to attract customers, but also to hold them by creating brand loyalty and trust. It may be in different or various ways like a advertisement, a sales campaign, melas and fairs ,word of mouth, personal interaction, direct mailing to customers etc. The main aim or goal of marketing is to persuade the customer to buy its products in preference to other similar products available in the market. Earlier banking was concerned only with traditional services and activities. But at present banking is catering entire requirement of individual customer and is emerging as potential sector for the consistent growth of business and commercial industries. Customer relation and retention is priority of the banks. In the present study, an attempt is made to study the quality of service provided by the SBI and HDFC bank. The main aim of this research paper is to assess and re-asses how banks are marketing their products and services and how customers capture and perceive bank services, what are the emerging customers requirements and expectations, and to study customer satisfaction level with banking services provided by the SBI and HDFC Bank. The researcher has taken a sample of 340 respondents from SBI and HDFC Bank in Borivali region and has conducted responses about marketing strategies of these banks through questionnaire method. The data so collected have been tabulated and analyzed to arrive at conclusion on the above topic. The research concluded that SBI provides better services to their customers than HDFC Bank. The customers of SBI are more satisfied with traditional banking services and Bank Accounts as compared to HDFC Bank whereas customers of HDFC Bank are more satisfied with innovative technology based counter services, ancillary services, single window services provided by the bank.

Key words: SBI and HDFC Bank, customer satisfaction, post-reform, percent, ranks, chi square test.

Introduction:

Marketing plays an important role in today's commercial business activities since long back marketing functions has received prime importance in commercial firms or activities. An impact of globalization the banking sector has become more competitive and there is no more a seller's market. As new trends of buyer's market, the market players cannot afford to take the customers for granted. When the competition has resulted in the thinning of margins, enhancement of profits can be possible only through multiplying the volume. And the volumes, in turn, may be increased only if the banks are able to attract and retain the customers. Advancement of IT has provided for major supports to financial systems. Communication technology has been facilitating the gathering and transferring of information across the globe. The awareness of the customers about the market place is also increasing.

Indian banking is at the crossroads, it has to service the age-old traditional customers and also develop products to meet the emerging demands of the present and prospective new customers.

The success and survival of a business is largely influenced by the activities of the marketing department. Marketing involves marketing research, marketing information system, product pricing, product promotion, product packaging, product positioning etc. Market segmentation is "The task of breaking the total market in to segments that share common properties. The market segmentation is the act of dividing a market into distinct group of buyers who might merit separate products and/ or marketing mixes". Philip Kotler.

The arrival of new banks in the post reform period resulted in a paradigm shift in the ways of banking in India. The growing competition and the growing expectations of customers led to increased importance of technology in banking. The arrival of foreign and private banks with their superior technology based services pushed Indian public sector banks also to follow suit by going in for the latest technologies so as to meet the threat of competition and retain their customer base. Information Technology has basically been used under two different avenues in banking.

Impact of technology resulted Automated Teller machines (ATMs), shared payments Network System. MICR cheques, Net banking, Remote area business message network,

Electronic fund transfer system, Electronic clearing service, centralized funds management system. The needs of the customer groups with higher education/ higher status may sharply differ from the needs of the customers with lesser education or having lower status. The impact of above reference groups will be more discernible in the case of the lesser educated customer groups. These make it imperative that a detailed study is undertaken to find out the existing ways of doing business by commercial banks, their present marketing techniques and suggest marketing strategies to stay ahead in business. The study of the strengths and weaknesses of the existing marketing techniques is expected to be useful to operating staff and policy makers of banks in improving the effectiveness of internal marketing and in framing marketing strategies.

State Bank of India:

State Bank of India (SBI) established with the integration of imperial bank of India with other State owned and state-associated banks in 1955 and in 1959 by passing act in parliament, enabling the takeover of eight former state-associated banks as its associate banks. SBI today having dramatically change, adoption of new technology based services large scale public sector bank, fundamentally strong with public trust and old bank among all commercial banks.

Today SBI has about 26500 (18000) branches alongwith its associate banks and around 45000 (25000) ATMs with large network of their services across the world. It has 4 apex level training colleges 54 learning centres across the country, 99345 offices in india and 131 foreign offices in 32 countries across the globe. Percentage of ATMs to branches is 169.81% of group and (138.88%) of sbi separately. It also looking to cover up Rural untapped potential in the hinterland and proposes to cover 10,000 villages in coming days. To fetch competition bank has to take aggressive initiative, leads in new inventions and technology. Bank has all those efforts and still has top most awarded and trustful bank of majority of Indians and foreigners. Today bank has competition with private sector banks such as a HDFC bank, ICICI bank, Yes bank, Foreign Banks, HSBC Bank, City Bank etc, Many banks has fear of the widespread network of the SBI. Combined with the network of its associated banks.

HDFC Bank:

The HDFC bank was incorporated in August-1994 in the name of HDFC bank Ltd with its registered office in Mumbai. HDFC bank has commenced its operations as a scheduled commercial bank in January-1995. HDFC is India's premier housing finance company in private sector. HDFC bank today has around 2000 branches and 5998 around ATMs having network in India and abroad. Percentage of Atms to branches is 299% i.e. more than double ATMs it means New private sector banks are putting more attention on new technology based innovative services. HDFC bank also has many award to its credit as being private sector leading bank through various rating agencies and Government.

Importance of the study:

Along with new innovations, technologies and Its role financial inclusion is providing or ensuring banking services at affordable costs to the weaker sections of society or the unbanked segment which does not have access to the formal banking system. These new innovations and financial inclusions aims to see more people with savings, bank accounts accessing basic banking services and affordable credit if they need to borrow.

In India, there are approximately 400 million people in nearly six million villages and semi urban areas waiting for banking services. There is scope for lending –45000 crores to these people. Against this potential, only about 20 million have been served so far by the organized financial sector, with total disbursements of about – 3900 cores. These intermediaries could be used as business facilitators (BF) or business correspondents (BC) by commercial banks. Business correspondents refer to banking representative in remote areas where bank are not present. Reserve Bank of India's vision for 2020 is to open nearly 6 million new customers accounts and service them through a variety of channels by leveraging on IT.

Committees and Review of literature:

The consequence of nationalization of 14 banks in 1969 saw tremendous quantitative explosion and thoroughly altered the input output relationship, and customer service in banks probably

reached its lowest level by the mid-1970s and the early 1980s. To tackle problems of this sector various committees were formed by the government, The Talwar committee 1977 which submitted report with 176 recommendations, major of which were accepted and implemented, another committee more popularly known as Goiporia Committee in 1990, carried out extensive studies and interviews and came up with 97 recommendations, which also was very significant and attentive were accepted by government except infrastructural related services, The Narsimham Committee 1991 which covered the whole gamut of the Indian banking sector, has also emphasized the need to improve service to the customers. Simultaneously, besides the pressure of having to work efficiently, the banks are being subjected to pressures in such matters as prudential norms and transparency. Other important developments with respect to customer care include the Customer Protection Act, which, inter alia, covers the bank services and the establishment of Banking Ombudsman Scheme.

Uppal (2006), with stratified sampling of 506 bank customers, explained the impact of computerization on the satisfaction of customers of all bank groups and concluded that customer service are quite better in fully computerized banks and further in e-banks in partial and none computerized banks.

F.T. Shroff: (2007) Firdos Temurasp Shroff in his study ‘‘Modern Banking Technology’’ (2007) The banking scenario is fast changing with the galloping technological advancement. Also has presented scenario of how Indian banking system is developed over the year. The book explains issues faced by these systems. Also said comparatively banking position with other countries. IT is playing important role in widening the quick market. Banking system in India is at the threshold of the paradigm shift. Technology application and innovations are bringing changes in Indian banking system.

Objectives of the study:

1. To study the role of technology in innovative and competitive nature of banking services of SBI and HDFC bank.
2. To study the marketing practices and customer satisfaction in regard to services offered by SBI and HDFC bank.

3. To study comparatively marketing strategies used by SBI and HDFC bank for their products.

Research Methodology and Database:

In the present study, an attempt has been made to find out the comparative analysis regarding advertising policies and marketing practices approach which are adopted by SBI and HDFC Bank. The study is comparative, empirical and analytical in nature.

The present study is mostly dependent on primary and secondary data. The sample size is 340 customers from SBI and HDFC bank 170 each and 150 Bank personnel's i.e. managers, staff members etc. Such customers and staff members are selected from Borivali suburb located bank branches of SBI and HDFC bank. Of these branches functioning more than 10 years and fully computerized are considered for the study. The data is collected through pre-tested and well-structured questionnaire. The Secondary data is collected through bank websites records, rbi website annual report of the banks, news papers, Journals and magazine, etc.

Analysis, Interpretation and Finding of the study:

FACTORS AFFECTING CUSTOMER SATISFACTION IN SBI & HDFC BANK:

Key:

I – Very important

II – Somewhat important.

III – Neutral

IV – Not so important.

V – Not at all important.

Table 1

Factors affecting Satisfaction Level of Customers

Satisfaction Level	SBI						HDFC Bank					
	I	II	III	IV	V	WAS	I	II	III	IV	V	WAS
Closeness to work	55	44	37	27	7	0.664705882	38	39	31	40	22	0.182352941
Closeness to home	63	54	29	18	6	0.882352941	45	44	33	29	19	0.394117647
Convenient working hour	52	66	19	17	16	0.711764706	31	33	22	47	37	0.152941176
Salary account	51	41	63	9	6	0.717647059	57	66	30	12	5	0.929411765
Reputation	71	54	19	16	10	0.941176471	67	46	23	19	15	0.770588235
Advertisement	65	37	35	20	13	0.711764706	73	43	27	20	7	0.911764706
Brand name	72	53	20	15	10	0.952941176	70	47	26	22	5	0.911764706
Modern looking Bank's appearance	67	58	23	11	11	0.935294118	75	49	26	20	0	1.052941176
Safety of funds	79	60	21	5	5	1.194117647	81	71	7	6	5	1.276470588
Higher rate of interest for deposit	80	70	9	10	1	1.282352941	82	80	4	3	1	1.405882353
Low rate of interest on loans	96	66	5	2	1	1.494117647	95	67	8	0	0	1.511764706
Low/reasonable service charges	99	68	3	0	0	1.564705882	60	65	25	13	7	0.929411765
ATM availability	151	14	5	0	0	1.858823529	165	5	0	0	0	1.970588235
Internet banking	75	57	24	11	3	1.117647059	91	71	5	2	1	1.464705882
Any branch banking	30	35	40	30	35	0.029411765	47	42	31	33	17	0.405882353
Depository services	87	76	2	5	0	1.441176471	111	9	10	9	1	1.294117647
Credit card	75	30	57	46	12	0.647058824	40	50	30	33	17	0.370588235
Debit card	160	10	0	0	0	1.941176471	165	5	0	0	0	1.970588235
Phone banking	80	55	25	5	5	1.176470588	70	25	30	25	20	0.588235294
One stop banking	60	54	32	18	6	0.847058824	69	31	30	20	20	0.641176471

Source: Survey data.

The table 1 indicates various factors that contribute to customer satisfaction in banking sector and their relative strength has been evaluated using weighted average method. Accordingly it was found that the following factors are the main contributory factors in enhancing customer satisfaction in SBI bank. These factors have been arranged in a descending order of their relative strength from the most important factors to the least important one:

- | | |
|---|-------------------------------------|
| 1. Debit card | 2. Reputation |
| 3. ATM availability | 4. Modern looking Bank's appearance |
| 5. Low/reasonable service charges | 6. Closeness to home |
| 7. Low rate of interest on loans | 8. One stop banking |
| 9. Depository services | 10. Salary account |
| 11. Higher rate of interest for deposit | 12. Convenient working hour |
| 13. Safety of funds | 14. Advertisement |
| 15. Phone banking | 16. Closeness to work |
| 17. Internet banking | 18. Credit card |
| 19. Brand name | 20. Any branch banking |

It was found that in SBI the most important factor contributing to the satisfaction of customers is the debit card facility followed by ATM facility, Reasonable service charges, low interest rate on loans, depository services, higher interest rate on deposits, safety of funds and so on.

In the same table no. 1 factors contributing to the satisfaction level of customers of HDFC have been analysed. Various factors contributing to the satisfaction level of customers in HDFC have been arranged in descending order of their weights as under:

- | | |
|-------------------------------------|-------------------------|
| ATM availability | Advertisement |
| Debit card | Brand name |
| Low rate of interest on loans | Reputation |
| Internet banking | One stop banking |
| Higher rate of interest for deposit | Phone banking |
| Depository services | Any branch banking |
| Safety of funds | Closeness to home |
| Modern looking Bank's appearance | Credit card |
| Salary account | Closeness to work |
| Low/reasonable service charges | Convenient working hour |

It can be concluded that in HDFC bank various factors contributing to the satisfaction level of consumer are ATM facility, debit card, low interest rates on loans, internet banking high deposit rates, depository services, safety of funds and so on.

It can be concluded from the above analysis that in both banks technology enabled services and interest rates on deposits and loans are the most important factors affecting satisfaction of customers. On the other hand factors like closeness to work areas, banking hours, closeness to home are less significant in enhancing customer satisfaction.

EMPLOYEES-RELATED, SERVICE-RELATED AND ATM-RELATED FACTORS AFFECTING CUSTOMER SATISFACTION IN SBI & HDFC BANK:

Key:

I – Excellent satisfied

II – Very good.

III – Just

IV – Poor.

V – Very poor.

Table 2

Employees-related, Service-related and ATM related Factors affecting Satisfaction Level of Customers

Satisfaction Level	SBI						HDFC Bank					
	I	II	III	IV	V	WAS	I	II	III	IV	V	WAS
Employees												
Staff knowledge	101	44	10	10	5	1.329411765	140	15	10	5	0	1.705882353
Employees dress and appearance	70	30	20	20	30	0.529411765	149	11	10	0	0	1.817647059
Pleasing Manners	95	25	20	10	20	0.970588235	150	20	0	0	0	1.882352941
Friendly staff willing to help	130	15	15	10	0	1.558823529	120	25	15	0	0	1.558823529

Employees Service Quality												
Personal attention	90	32	15	10	23	0.917647059	85	25	22	23	15	0.835294118
Quick/prompt service	57	37	32	30	4	0.664705882	98	32	24	11	5	1.217647059
Confidentiality	103	47	10	10	0	1.429411765	99	51	11	9	0	1.411764706
Good complaint handling	56	47	33	20	14	0.652941176	63	49	22	33	3	0.8
Clear communication	97	33	20	20	0	1.217647059	40	37	22	31	40	0.035294118
No breakdown of machines/service	99	40	31	0	0	1.400000000	107	23	30	10	0	1.335294118
Waiting time	60	35	40	25	10	0.647058824	89	31	30	20	0	1.111764706
ATM Transactions:												
Connectivity to other bank's ATMs	120	30	20	0	0	1.588235294	118	32	18	2	0	1.564705882
User friendly ATMs	140	25	5	0	0	1.794117647	150	10	10	0	0	1.823529412
Error free internet banking	63	65	33	9	0	1.070588235	88	42	23	17	0	1.182352941
User friendly internet banking	96	37	27	10	0	1.288235294	99	39	26	6	0	1.358823529
Easy connectivity	103	46	17	4	0	1.458823529	101	66	3	0	0	1.576470588

Source: Survey data.

The researcher has also analysed employees related, service related and ATM related factors in SBI and HDFC bank for evaluating the impact of these factors on customer satisfaction. Table 2 shows the comparative weights of SBI and HDFC bank on three different parameters, viz. Employees, services and ATM services.

It was found in the survey that in SBI friendliness of employees is rated highest followed by knowledge of staff while in HDFC bank dress and appearance of employees and their pleasing manner were rated highest. As far as employees service quality was concerned, in SBI as well as in HDFC bank, the confidentiality that they maintain and continuous services that they provide were rated high. It was noted that waiting time was more in case of HDFC bank than SBI. Thus,

SBI is quick in providing services. As far as ATM transactions are concerned user-friendly ATM services and proper connectivity are the factors contributing to the satisfaction of customers in both the banks. Internet banking service of both the banks has been rated at par by their customers. The table 2 shows the relative weights of various parameters against which employees their services and ATM and internet services have been evaluated.

ASSOCIATION BETWEEN VISIT TO BANK AND SERVICE SATISFACTION:

Satisfied customers are happy when all the banking requirements are fulfilled without personally visiting the bank. The frequency of visit also depends on the profession. The visit to bank shows that customers are satisfied. The association between satisfaction and frequency of visit is given in Table 3

Table 3

Association between Visit to Bank and Satisfaction of Services in SBI

Visit to bank	Comfortable	Uncomfortable	Not sure	Total
Zero times	85	5	11	101
1 to 5 times	52	2	3	57
6 to 10 times	4	2	2	8
11 to 20 times	0	3	1	4
Total	141	12	17	170

Source: Survey Data

$X^2 = 40.3725$ significant at 5 percent level of significance

$X^2 (6, 0.05 = 12.592)$

The table value for 6 degree of freedom at 5 percent level of significance is 12.592 but the calculated value was 40.3725. It seems that calculated value is greater than table value; there is an association between frequency of visit to the bank and satisfaction of customer in SBI.

Table 4

Association between Visit to Bank and Satisfaction of Service in HDFC bank

Visit to bank	Comfortable	Uncomfortable	Not sure	Total
Zero times	99	10	14	123
1 to 5 times	38	2	1	41
6 to 10 times	03	0	2	5
11 to 20 times	0	0	1	1
Total	140	12	18	170

Source: Survey Data

 $X^2 = 15.9145$ significant at 5 percent level of significance $X^2 (6, 0.05 = 12.592)$.

The table value for 6 degree of freedom at 5 percent level of significance is 12.592 but the calculated value was 15.9145. Since calculated value is greater than table value, there is an association between frequency of visit to the bank and satisfaction of customer in HDFC bank.

ASSOCIATION BETWEEN VISIT TO BANK AND QUALITY OF SERVICE:

Table 5

Association between Visit to Bank and Quality of Service in SBI

Visit to bank	Excellent	Very Good	Good	Below Satisfaction	Total
Zero times	24	22	53	2	101
1 to 5 times	9	19	27	2	57
6 to 10 times	4	1	1	2	8
11 to 20 times	1	1	1	1	4
Total	38	43	82	7	170

Source: Survey Data

 $X^2 = 23.2345$ significant at 5 percent level of significance $X^2 (9, 0.05 = 16.919)$

The table value for 9 degree of freedom at 5 percent level of significance is 16.919 but the calculated value was 23.2345. Accordingly, here also it was observed that calculated value is greater than table value. Therefore, there is an association between visit to bank and quality of service of the bank in SBI bank.

Table 6

Association between Visit to Bank and Quality of Service for HDFC Bank

Visit to bank	Excellent	Very Good	Good	Below Satisfaction	Total
Zero times	54	35	31	3	123
1 to 5 times	6	9	24	2	41
6 to 10 times	2	2	0	1	5
11 to 20 times	0	0	0	1	1
Total	62	46	55	7	170

Source: Survey Data

$X^2 = 47.5310$ significant at 5 percent level of significance

$X^2 (9, 0.05 = 16.919)$

The table value for 9 degree of freedom at 5 percent level of significance is 16.919 but the calculated value was 47.5310. As observed from calculated value which is greater than table value denotes that there is an association between visit to bank and quality of service of the bank in HDFC bank.

ASSOCIATION BETWEEN NUMBER OF YEARS AND OCCUPATION:

Relationship was built over the years and customers continue to bank with the same bank as long as they were satisfied with the service and also due to mutual relation that has developed between them. It was possible that customers in pursuing a certain profession are satisfied whereas others were not satisfied and the association suffers. Association between profession and the number of years that these customers have been banking with SBI and HDFC bank are given in the table no 7 and 8.

Table 7

Association between Number of Years and Occupation of Customer in SBI

Profession	Less than 5 years	6-10 years	10 yrs & above	Total
Service	45	50	6	101
Businessman	9	20	2	31
NRI	4	4	1	9
Retired Person	7	7	2	16
Others	8	3	2	13
Total	73	84	13	170

Source : Survey Data

$X^2 = 17.7600$ significant at 5 percent level of significance

$X^2 (8, 0.05 = 15.507)$

The table value for 8 degree of freedom at 5 percent level of significance is 15.507 but the calculated value was 17.7600. Since, calculated value is greater than table value; it means that there is an association between profession of customers and numbers of years of association with the bank in SBI bank.

Table 8

Association between Numbers of Years and Occupation of Customer in HDFC Bank

Profession	Less than 5 years	6-10 years	10 yrs & above	Total
Service	60	52	0	112
Businessman	7	28	0	35
NRI	5	1	0	6
Retired Person	5	5	0	10
Others	4	2	1	7
Total	81	88	1	170

Source: Survey Data

$X^2 = 17.3141$ significant at 5 percent level of significance

$X^2 (8, 0.05 = 15.507)$

The table value for 8 degree of freedom at 5 percent level of significance is 15.507 but the calculated value was 17.3141. Since, calculated value is greater than table value, there is an

association between number of years of association of a customer with a bank and his profession in HDFC bank.

It is to be said that still there are some problems with customers as well as bank staff also. As ground (80.58%) 274 customers out of 340 are satisfied. Comparatively HDFC Banks customers are more satisfied. 66 (19.41) still are unsatisfied with existing services.

Today peoples majorly choosing these banks because with their representation as public sector and new generation private sector bank both are trying to provide good services and technology based services. HDFC bank being private sector bank follows strict professionalism in the services and functioning majority of the staff of the banks has attended training program and well skilled in their service areas.

Suggestions:

Banks should design and structures their services and products to suit the underlying the dimension of quality service, convenient location, low cost and safety.

Banks should launch various value added services and new technology driven products blended with the existing ones to enable the bank to extend a variety of financial services, all under one roof loan procession period and time will be minimized interest will be charged on daily balance. Facilities for ancillary services like safe custody, safe deposit lockers, will be provided through almost all branches and customers should be awarded about availability of this facilities. Regular customers meets to seminars, melas should be arranged and held for effective relationship banking. Customers loyalty can be enhances through offerings of value added services. Such as free ATM cards, no frill accounts, free check books, free accident insurance ect. and other bills.

Therefore, banks are required to develop a strategy of Knowing Your Customers (KYC) adopt innovative strategies to meet the changing customer needs and requirements in terms of service products.

Promotional effects should focus more on relationship building to increase customer calls to win the mind share of customers so that they continue to win the mind share of customers

through word of mouth publicity. ATM facility, Any bank, Any ATM center should be provided by banks with less service charge and services will be shared of other banks.

Human resource system will be improved and recruitments, training will be given to employees to match their environment need and requirements. Bank officers and staff should maintain good rapport and relations with the customers, this will help to develop a social banking environment. Core banking solution and integration on a common site all the items of the banks will facilitate for cross selling of products. Customers also should be aware about CBS, ATM, a usage and newly invented services. Private and foreign banks also should be asked to expand their network in rural areas.

Conclusions:-

The banking business is becoming more and more complex as a result of new economic policies, liberalization and globalization. With aggressive marketing strategies for generating business opportunities banks have developed innovative products keeping in view the need of different classes of individual customers. As present days competition, HDFC bank or new private sector banks are becoming more conscious of the needs of the customers. Today majority of customers are satisfied and acceptable of technology based services customers are service oriented today. For successful bank marketing and to make it more effective, identify the customer needs by way of designing new products to suit the customers. The staff should be well-equipped with adequate knowledge to fulfill the customers needs.

Chi square test and Weighted Average Score test applied during the analysis of data collected from the customers and bank employees, it can be concluded that there is a significance difference between customers satisfaction and marketing strategies followed by both the banks. Many of the customers came to know about banks through various channels but they prefer these days innovative technology based services. Majority of youth customer attracted towards the HDFC bank while middle class, lower class as well as some of upper class also still prefer sbi.

From the above findings it is evident that 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 as the important factors that influence a customer's choice of a bank. *

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