



# **AN EMPIRICAL STUDY ON CUSTOMER SERVICES OF BANKS WITH SPECIAL REFERENCE TO UDAIPUR CITY**

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## **INTRODUCTION**

### **What is Bank?**

**Bank** is a financial institution which receives deposits from the public and lends them for investment purpose i.e., deposits of money and advances of the Main function of banks, but in the era of globalization banks indulges themselves in many activities like Insurance, Mutual Fund Business and Investment in Stock Exchanges. These activities of banking are considered:

### **Features of Bank**

- Money Dealing
- Acceptance of Deposit
- Grant of loan and advances
- Payment and withdrawal of deposits
- Transfer of funds
- Portfolio management
- Foreign Exchange dealing



### **Public Banks**

Public banking is banking operated in the public interest, through institutions owned by the people through their representative governments. Public banks can exist at all levels, from local to state to national or even international. Any governmental body which can meet local banking requirements may, theoretically, create such a financial institution.

### **Private Banks**

Private Banking is banking, investment and other financial services provided by banks to private individuals who invest sizable assets. The term "private" refers to customer service rendered on a more personal basis than in mass-market retail banking, usually via dedicated bank advisers. It does not refer to a private bank, which is a non-incorporated banking institution.

## **RESEARCH METHODOLOGY**

### **Objective**

1. To identify reason behind opening an Account in particular Bank.
2. To study the awareness level of customers towards various services offered by Banks.
3. To measure the satisfaction level of bank customers.

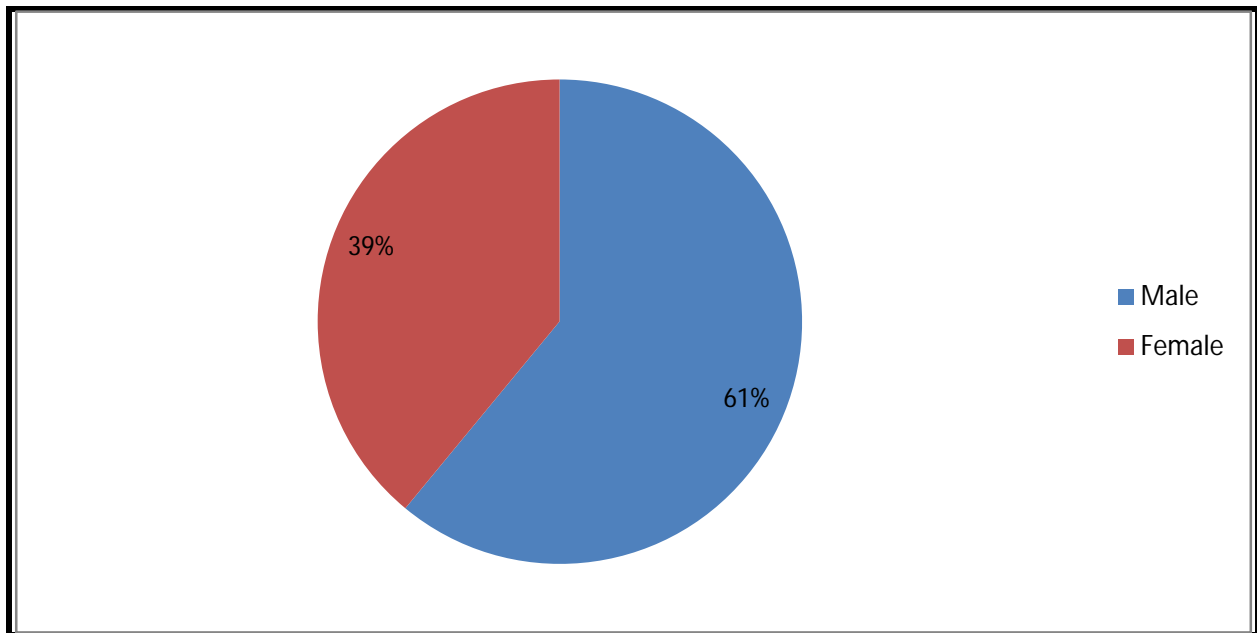
<b>Sample Size</b>	=	70 Customers
<b>Sampling Method</b>	=	Purposive sampling
<b>Analytical tools</b>	=	Frequency distribution, Graphs, A.M., weighted A.M.



**DATA ANALYSIS**

**1. Gender of Respondents**

<b>Gender</b>	<b>No. of Respondents</b>	<b>%age of Respondents</b>	<b>Cumulative %age</b>
<b>Male</b>	43	61	61
<b>Female</b>	27	39	100
<b>Total</b>	70	100	

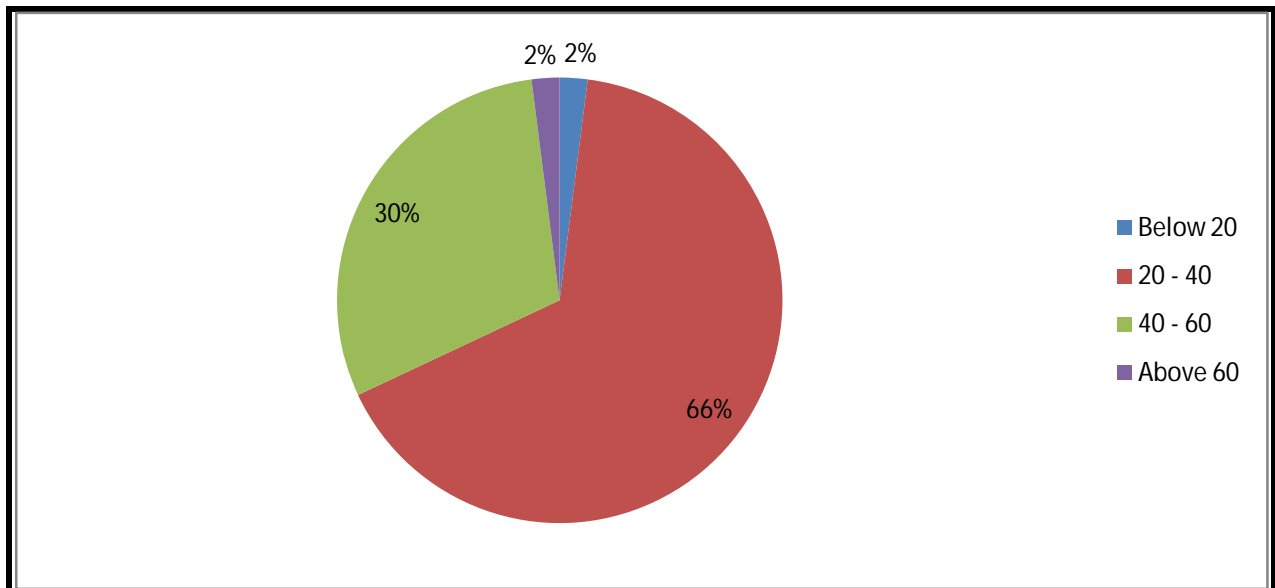


Out of the total respondents 61% were male and 39% were female



2. Age of Respondents

Age (In Years)	No. of Respondents	%age of Respondents	Cumulative %age
Below 20	2	2	2
20 - 40	46	66	68
40 - 60	21	30	98
Above 60	1	2	100
Total	70	100	

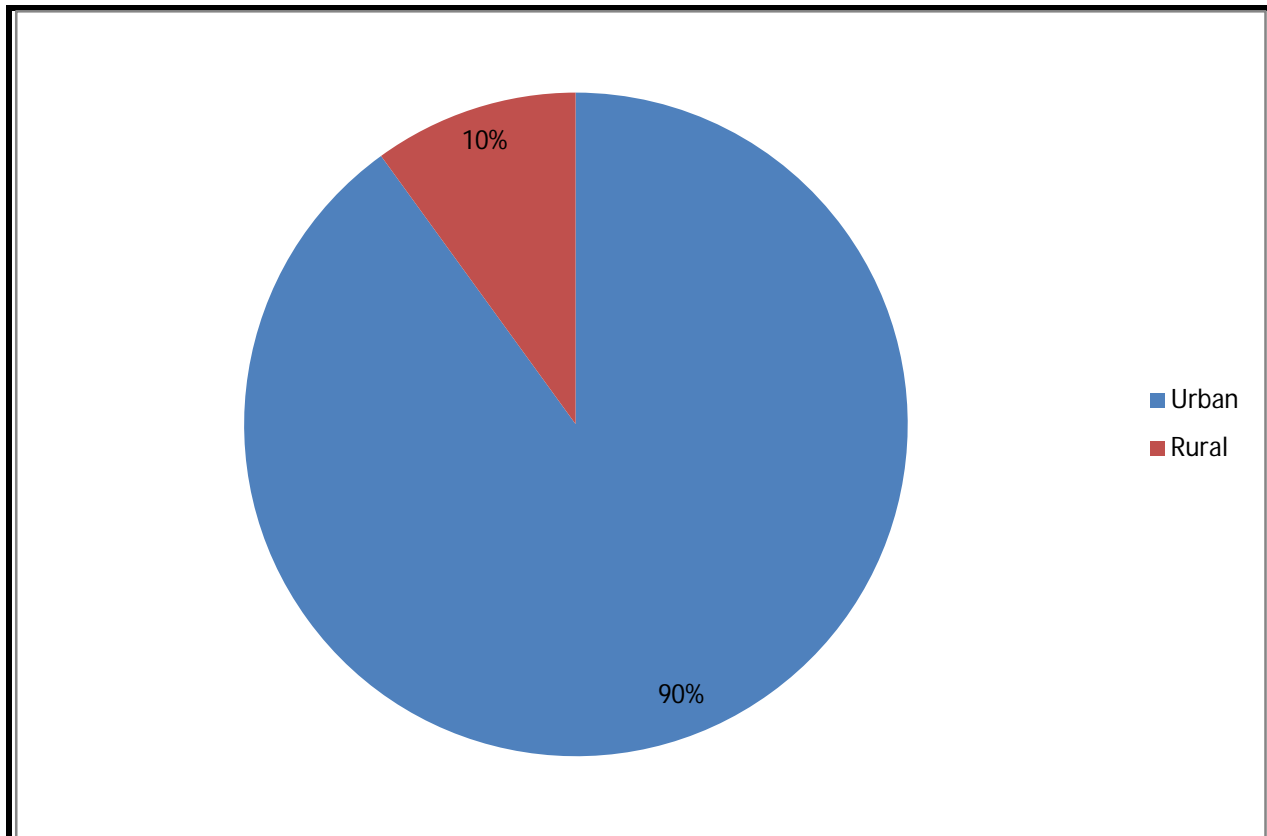


It has been observed that majority of respondents (66%) are in the age group of 20-40 years, followed by 40 -60 years (30%). 2% respondents are belonging to age group of below 20 years and above 60 years each.



**3. Area of respondents**

<b>Area</b>	<b>No. of Respondents</b>	<b>%age of Respondents</b>	<b>Cumulative %age</b>
<b>Urban</b>	63	90	90
<b>Rural</b>	7	10	100
<b>Total</b>	70	100	

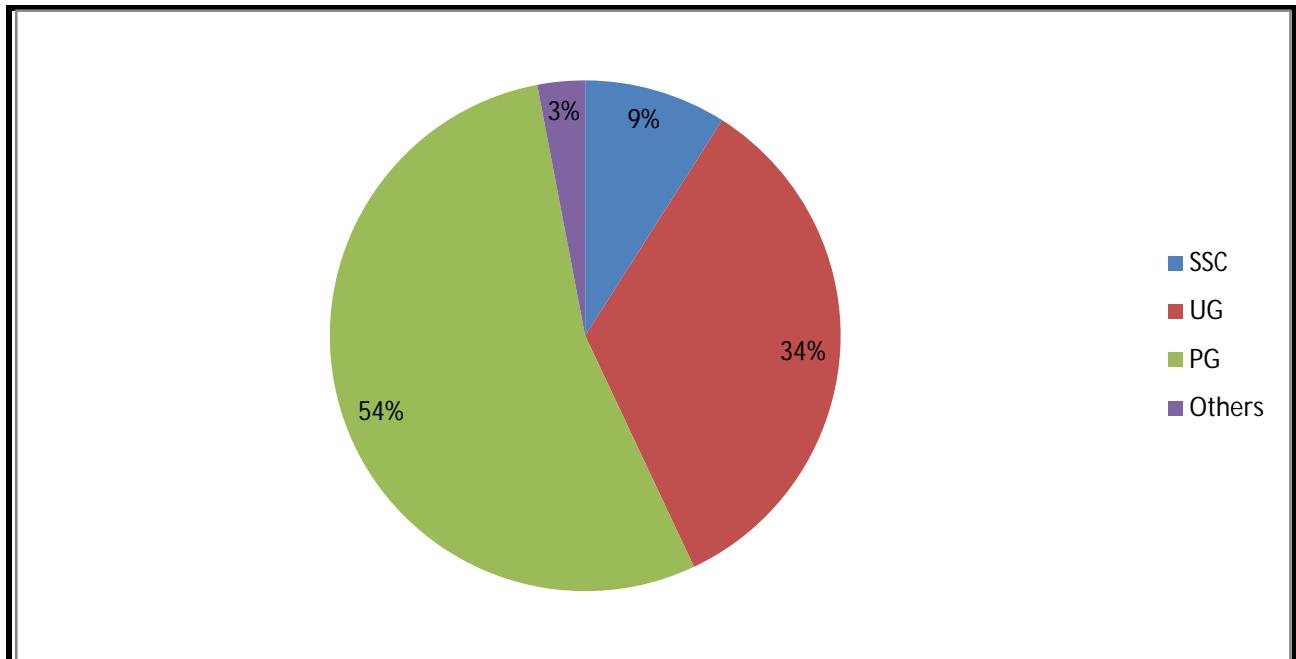


Majority of respondents (90%) are from urban area and rest are from rural area.



**4. Education of Respondents**

<b>Education</b>	<b>No. of Respondents</b>	<b>%age of Respondents</b>	<b>Cumulative %age</b>
<b>SSC</b>	6	9	9
<b>UG</b>	24	34	43
<b>PG</b>	38	54	97
<b>Others</b>	2	3	100
<b>Total</b>	100	100	

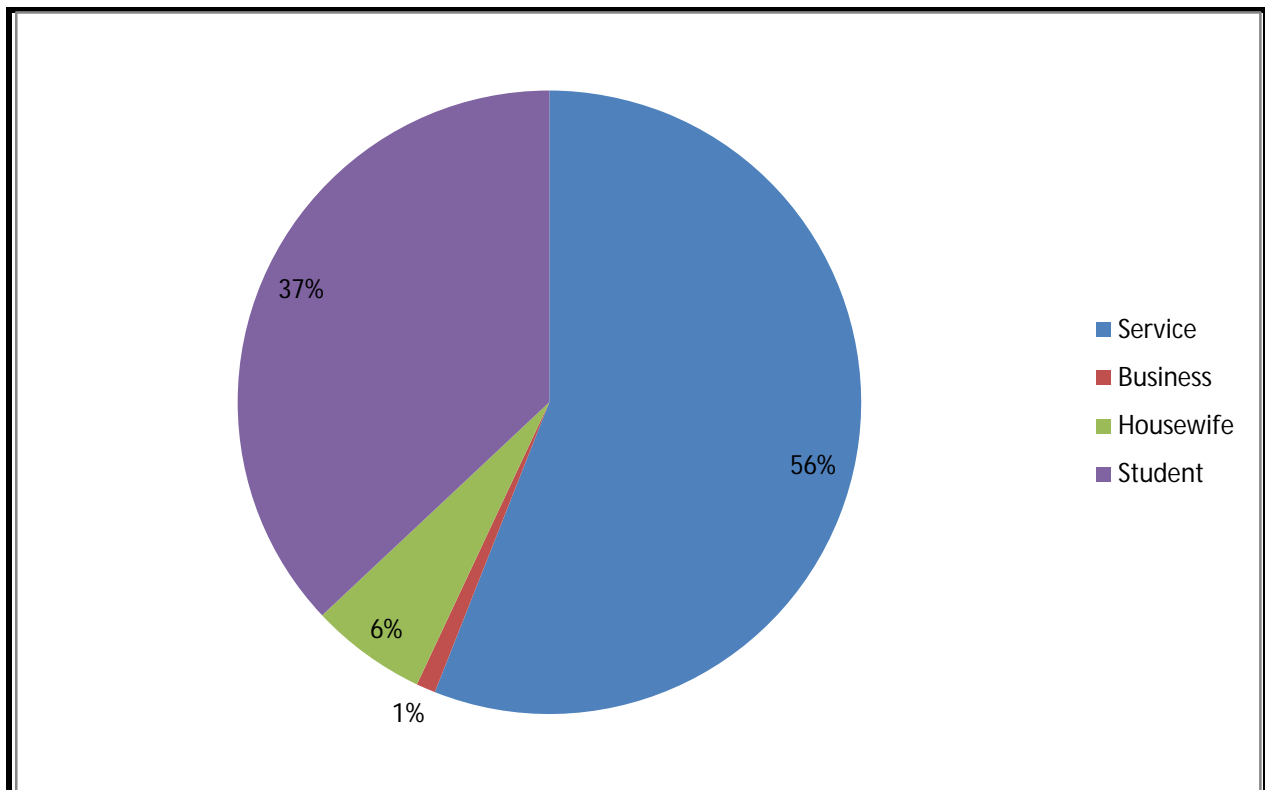


It has been observed that majority of respondents (54%) are in the PG group, followed by UG group (34%). 9% respondents are belonging to SSC group of below and 3% are others.



### 5. Profession of Respondents

Profession	No. of Respondents	%age of Respondents	Cumulative %age
Service	39	56	56
Business	1	1	57
Housewife	4	6	63
Student	26	37	100
Total	70	100	

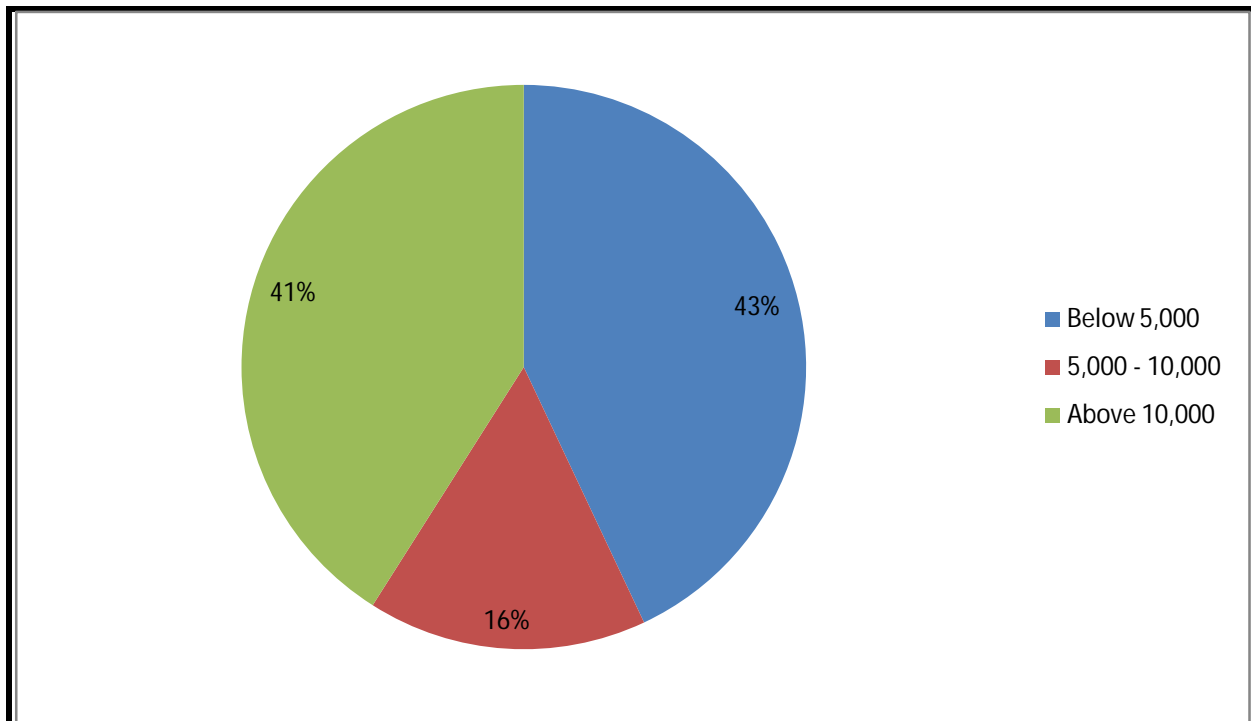


Majority of respondents (56%) are from service sector, 37 % respondents are student, 6% respondents are housewives and rest are from business.



**6. Monthly income of Respondents**

<b>Monthly Income (In Rs.)</b>	<b>No. of Respondents</b>	<b>%age of Respondents</b>	<b>Cumulative %age</b>
<b>Below 5,000</b>	30	43	43
<b>5,000 - 10,000</b>	11	16	59
<b>Above 10,000</b>	29	41	100
<b>Total</b>	70	100	



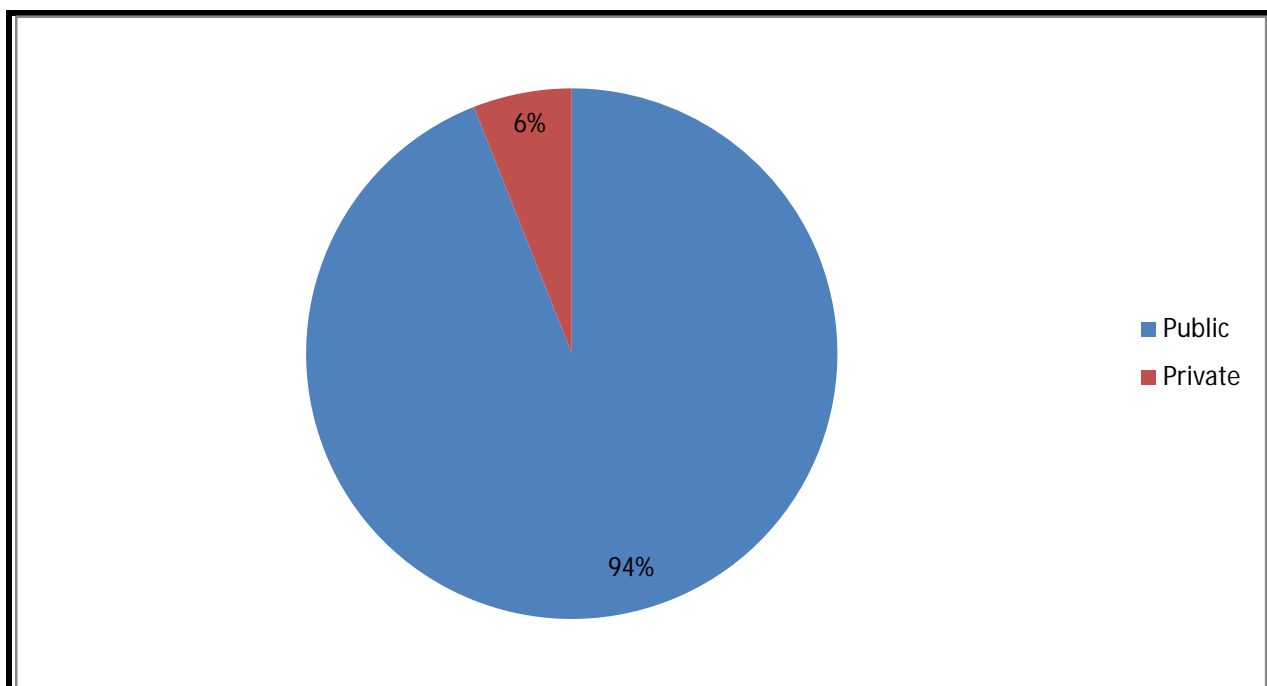
It has been observed that majority of respondents (43%) are below 5,000, 41% are from the income group 5,000-10,000 and rest of the above 10,000.





**7. Type of bank of Respondents**

Type of Bank	No. of Respondents	%age of Respondents	Cumulative %age
Public	66	94	94
Private	4	6	100
Total	70	100	

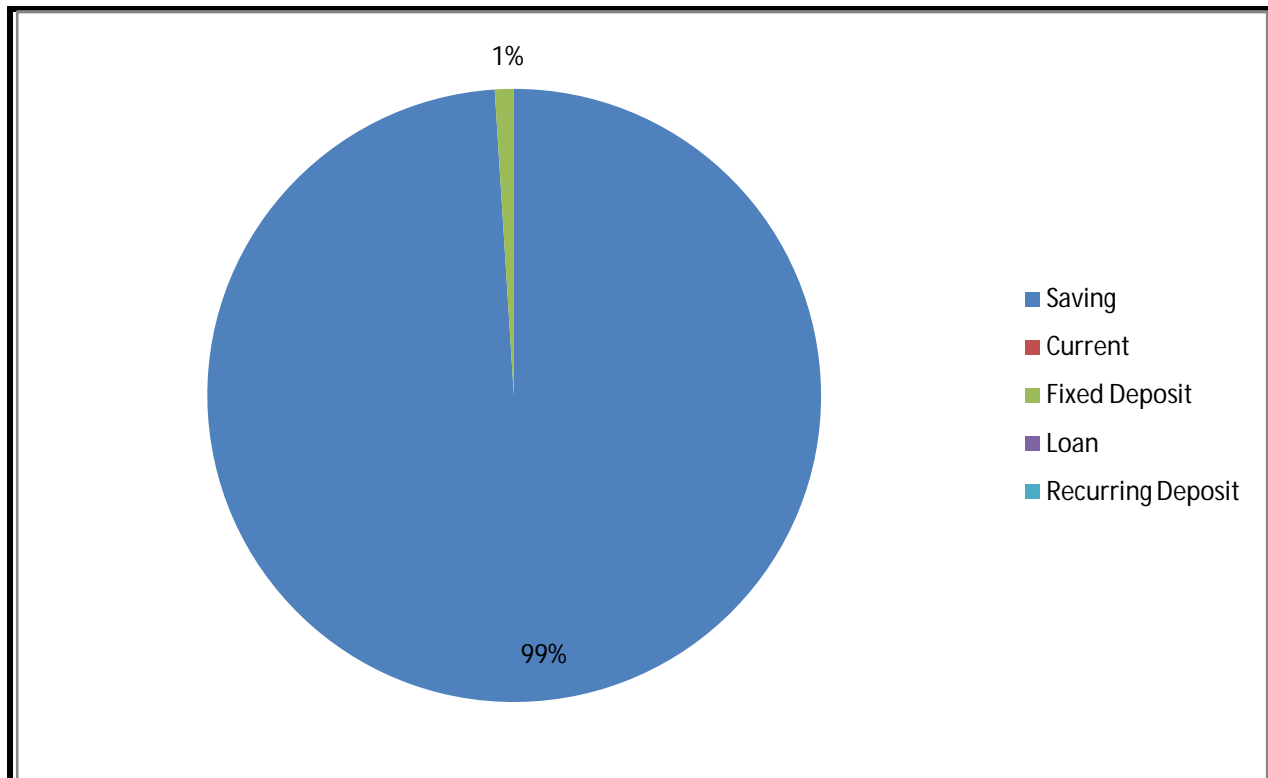


Out of the total respondents 94% respondents are having account in public banks and 6% respondents are having accounts in private bank.



8. Type of account Respondents

Type of Account	No. of Respondents	%age of Respondents	Cumulative %age
Saving	69	99	99
Current	0	0	99
Fixed Deposit	1	1	100
Loan	0	0	100
Recurring Deposit	0	0	100
Total	70	100	



Out of the total respondents 99% were having saving account and 1% were having fixed deposit account.



**9. Service Awareness Level**

Service	Awareness Level			Total Score	Mean Score	Rank
	Fully Aware	Partly Aware	Not Aware			
Depository Services	4	23	43	70	2.55	1
Mercantile Services	13	44	13	70	2.00	3
Loan Services	12	27	31	70	2.27	2
Technology Based Services	22	28	20	70	1.97	4

Respondents are highly aware about depository services followed by loan & mercantile services. As per the mean scores they are least aware about technology based services.

**10. Reason to Open an Account**

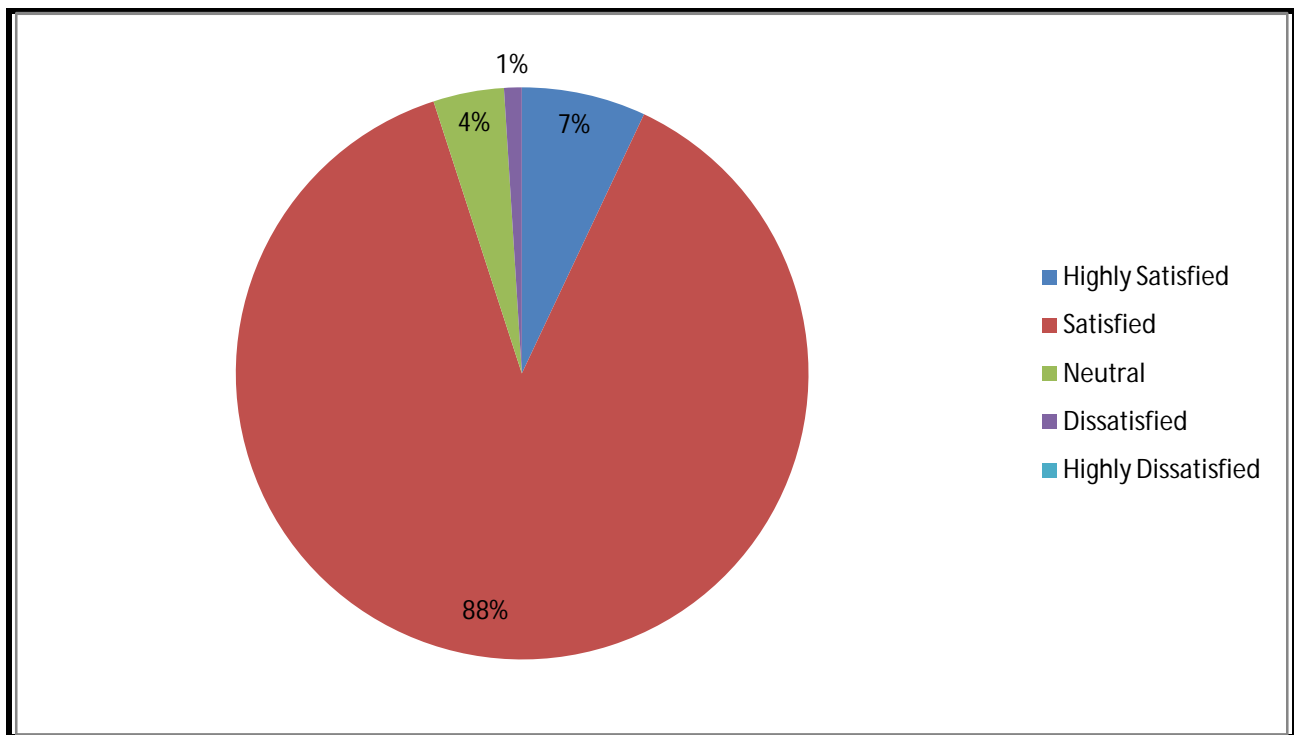
Weights	6	5	4	3	2	1	Total	Weighted Total	Weighted Avg.	Rank
Rank	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	6 <sup>th</sup>				
Reasons										
High Interest Rate	4	7	3	17	16	21	70	175	8.33	5
Nearness to Residence / Office	27	13	10	6	6	6	70	303	14.43	1
Status	10	21	16	3	13	5	70	269	12.81	3
Convenience	17	16	13	12	8	2	70	288	13.71	2
Necessity	6	6	16	22	12	6	70	226	10.76	4
Friendliness of Bank Employees	4	5	10	8	13	28	70	167	7.95	6

The first reason to open an account is Nearness to Residence / Office, second reason is convenience, third reason is status, fourth reason is necessity, fifth reason is high interest rate & least preferred reason is Friendliness of Bank Employees.



**11. Satisfaction level of respondents**

Satisfaction Level	No. of Respondents	%age of Respondents	Cumulative %age
Highly Satisfied	5	7	7
Satisfied	61	88	95
Neutral	3	4	99
Dissatisfied	1	1	100
Highly Dissatisfied	0	0	100
Total	70	100	



It can be seen from the table that majority of respondents (88%) are satisfied with bank services followed by highly satisfied (7%). 4% respondents are neither satisfied nor dissatisfied and very few respondents (1%) are dissatisfied with bank services.



## **CONCLUSIONS**

1. The major reason behind opening an Account is Nearness to Residence / Office.
2. Respondents are highly aware about depository services followed by loan & mercantile services. As per the mean scores they are least aware about technology based services.
3. Majority of respondents are satisfied with services of bank.