

A STUDY OF FACTORS INFLUENCING CUSTOMERS' SATISFACTION OF BANKING SERVICE

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ABSTRACT

In banking service, the quality of customer service plays a vital role in sustainable business progress. The transaction between a bank and its customers must be permanent, consistent, and maintained with good service quality. This research article aims to study customers' satisfaction with the services rendered by the banks in Hunsur Taluk. The author has conducted a survey of customer satisfaction of banking services from 200 customers of seven Public Sector banks. The result has shown that there is a gap between customers' need and banking service. The customer survey indicates that banks must prioritize these variables to develop a sustained relationship with customers.

Keywords: cost of service, the attitude of the staff, customer satisfaction.

INTRODUCTION

Customer satisfaction is the sole purpose of any service sector in today's competitive business world. This concept is gradually becoming a business goal as a more corporate struggle for excellence rendered in their services and products (Bitner & Hubbert, 1994). The banking sector service providers have considerable opportunities to manage the interactions with their customers. (Wirtz, 1994). They can design the interactive production process, select, train and manage service employees, design and maintain the service environment,

selectively target, socialize and educate customers. Overall consumer satisfaction reveals the general evaluation of the actions carried out by a given business with expectations accumulated after various contact between the consumer and business (Bitner & Hubber, 1994). If customers perceive that they are obtaining additional benefits from their transactions with bank employees, their satisfaction level with the banking service provider will increase (Beatty et al., 1996). The improvised service will benefit the customers, and it helps future business bank transaction. Therefore, relational benefits, meaning special treatment, confidence, and social benefits, identified by Gwinner et al. (1998), would greatly influence customer satisfaction with their habitual establishments.

Customer service is the primary goal of any bank. A customer always wants something and anticipates that the bank should come up to fulfill those needs. Again, the more you provide, the still more the consumer needs. Customer satisfaction is consistently inconsistent. Service quality is about meeting customers' needs and requirements. The quality of service will determine in retain the customers good will. The adequate quality of service in the banking sector will include adopting new technologies and in-service customer service.

The banking industry as a service industry is the custodian of customer's money. The management, a membership relationship is entailed in this industry due to its continuous nature. The banking is also high in credence quality, meaning that it cannot be evaluated confidently even immediately after receiving the goods/services. In addition, an extended period may require in this industry for a fully informed evaluation (Devlin 2001). Hence, customer satisfaction in banking is intangible.

Customer satisfaction is the key to the profitability of retail banking. It implies, in general, that the retention of customers for the long-term may well be less expensive than attracting new customers (Harrison & Ansell, 2002).

In banking services, satisfaction is usually conceptualized as a multidimensional construct. The list of bank service attributes used to measure satisfaction comprises elements like the facility's appearance, attitude and behavior of staff, decor and atmosphere, business hours, interest rate, waiting time. The bank customers may consider some of these elements as being not equally important as the others (Manrai, L.A., & Manrai, A.K., 2007).

In the changing banking scenario of the 21st century, banks have to have a solid identity to provide world-class services. The banks now have to be of world-class standard, committed to excellence in customers, shareholders and employees' satisfaction, and play a leading role in the expanding and diversifying financial sector (Balachandran, 2005). There has been a tremendous change in the way of banking in the last few years. The customers also have rightly demanded world-class quality services from the banks. With multiple choices available, customers are not willing to put up with anything less than the best. The banks have recognized the need to meet customers' expectations. Thus, it is essential to include new technologies in the banking service on a priority basis to give better service.

REVIEW OF LITERATURE

Jaroslav Belas and Luboo Homolka (2013) study highlights the building of long-term transaction with the clients of Slovakia banks. The essential data collected from the well-structured questionnaire. Firstly, research carried out in early 2008 with a sample of 298 respondents, i.e., the time before the financial crisis and during the year 2012, i.e., after the economic crisis. This research has conducted on a sample of 320 respondents. The result shows that the change of overall level of customer satisfaction slightly decreased from 2008 to 2012. The most crucial factor of happiness was using electronic banking and in-service bank services like banking staff behavior and ATM facility and others. The current Study has found that the reason for the dissatisfaction of bank customers. The significant factors are the prices of banking products, and some are behind the ordinary customers' limits. Among the customers, 63 % of respondents have opined that high price is the most critical factor of discontent. The women respondents are higher than men for dissatisfaction with the charge of some of the banking services and products fees. Men & young respondents in the age group of up to 30 years are less dissatisfied than other age group respondents about different services provided by banks.

Snehal Kumar H Mistry (2013) identifies the factors that affect customers' need in banking and their satisfaction. The main aim of this Study is the vital service quality dimension and satisfaction level of bank customers in each service dimension in the banking sector. For this, 120 respondents have covered in the public sector, and private banks are measured using the SERVQUAL method. The study results show that customer gives the highest importance to reliability dimension and they give more focus on how banks fulfill their promise and how they show interest to do work, the factor analysis result shows, customers second importance was responsiveness to bank employees, it includes various criteria like promptness in giving services, willingness to help customer to assurance factors, it contains criteria like the safety of transaction, consistency in service

Gaura Nautiyal (2014) investigates the impact of service quality on customer satisfaction in the retail banking sector. This Study aims to measure the effectiveness of service quality on customer satisfaction. For this, 225 respondents have conducted in private banks in Delhi using a 22 item instrument based on the SERVQUAL model of dimensions like Tangibility, Reliability, Assurance, Responsiveness and empathy. The regression result shows that the independent variable of Assurance, kindness was significant and had a dependent variable of customer satisfaction. Therefore, Tangibility, Reliability and Responsiveness are there is no significant difference to customer satisfaction. The Study has found out that banks can utilize many qualitative techniques to improve on these particular dimensions of their service offering to enhance customer satisfaction, which is essential for both relating existing customers and attracting new ones. This Study indicates that the interpersonal interaction of bank staff with their customers is more important.

Y.V Rao and Srinivasa Rao Budde (2015), Study that the development in information and technology enable banks in value-added services to be effective in satisfying customer needs by adopting new innovative solution in banking services to meet perceived values and expectations. The present Study stresses banking service

customer perception towards various products like availability of the services and delivery channels and their acceptability in Andhra Pradesh. For this the authors have surveyed 200 respondents. The customers opined about interaction to the availability of multiple banking channels. Out of 200 respondents, 67 % of customers prefer to interact with their bank, 34 % of respondents interact with their branch, internet and mobile channels, and 21 % still choose to interact with their bank only for different services.

Harshita Bhatnagar (2016) investigates customer satisfaction and accountability in the public and private banking sector. This Study aims to determine the demographic profile of the customers who are regularly using banking services for five years and their satisfaction. The primary data collected from 200 respondents from 5 public banks are; SBI & Associates, Punjab National Bank, union banking India, Corporation Bank and Oriental Bank of Commerce. The five Private Banks are covered, namely ICICI Bank, HDFC Bank, Kotak Mahindra Bank, Yes Bank of Udaipur district. Three factors have mainly covered in the questionnaire, namely, Tangible, Personnel and technological excellence.

The result of this study shows the technological excellence of bank operations. Along with this, other factors like tangible services, banking personnel, reliability, and competence factors influence customers' perception. The banking sector has to consider these factors while transacting with the customers. The study shows the private bank customers are delighted than public sector banks customers regarding the aspects, namely, tangible services, banking personnel and technological support. Customers are more or less similarly satisfied with regards to reliability and competence of service.

Suresh Chandra Bihari and Shavita Mahapata [2016]. The study revealed that customer satisfaction and factors affecting availed services in the retail banking sector. The primary study purpose is to measure customer satisfaction and significant aspects of customer satisfaction in the retail banking sector. For SERVQUAL technique is used, five dimensions of SERVQUAL dimensions like Reliability, Assurance, Tangibility, Empathy and Responsiveness. And 60 respondents have participated in this Study. The SERVQUAL dimensions result shows that the customer gives the highest priority to the reliability, followed by responsiveness and assurance dimensions. The Study concluded that banks should focus on increasing reliability, responsiveness, and Assurance.

Sunita Yadav and Ravindra [2017]. The Study found a cordial relation with the customer and satisfaction level of customers. The author collected and finalized the information from 100 participants for this Study. Out of 100 participants, 50 each participant in the male and female category. The chi-square results disclose that banking services and satisfaction of banking services are based on gender, age, and occupation. There are no significant differences in Deposits, ATM, Fund transfer, ECS, and online banking services based on gender and age, and it was interestingly noted that card services and availed loan specialty are significant in the male and female category. Card services are substantial in all the age group respondents and based on occupation. All the services are insignificant except ATM services.

Anis Ali & Babita (2017) found out that the servile problems of customer satisfaction in India. The study mainly concentrates on physical resources, courteous services, reliability, committed services and assurance, etc. 202 respondents have covered from Uttar Pradesh, Chennai, Haryana, Maharashtra, and Madhya Pradesh. Still, the majority of the respondents are from Uttar Pradesh. The research result shows that Urban and rural area branches have equipped with the latest information technology, employees are well-behaved offices neat and clean. Along with that, these banks have a sufficient number of employees, and all the branches maintain their records accurately, honestly and provide loans and deposits services. The chi-square result shows that there is no major difference between the level of satisfaction from rural and urban banks. The authors have also noted in negative factor for customer satisfaction; namely, consideration of individual attention, bank hours are inconvenient and waiting period is too long for availed services by rural banks and the chi-square results show that there is a significant difference between the level of satisfaction of employees, businessman students and others.

Thilagaraj [2018]. The Study found that customers satisfaction towards mobile banking services. In this Study, 100 respondents are participated based on the convenience sampling method in Chennai city at Tamil Nadu State. This Study's main objects are Facilities provided for mobile banking services and mobile banking usage based on gender and occupation. Out of the 100 respondents, 62 are male 38 are female. The results highlight that 88 percent of the respondents are aware of mobile banking services, and 26 percent of respondents belong to business people utilizing mobile banking services.

Jawdat Jaafat Khatab Ezat Sabir Esmaeel & Bestoon Othman [2019]. The Study highlights the quality of the services provided by public and private banks and the satisfaction level of banking clients in Kurdistan in Iraq. For that, 384 respondents are participated by convenience sampling technique. The Study covers service quality [customer satisfaction, tangible, empathy, Assurance, responsiveness and reliability]. The T-test result indicates that all the variables are significant from public and private bank in Kurdistan and satisfaction. The Study concluded that customer satisfaction is affected by the quality of banking service at a Kurdish bank.

NEED FOR THE STUDY

Customers are the lifeblood of the banking industry, irrespective of the service sector and nature of the transactions. They demand value for their money and expect more from the seller. The banks' marketing concept focuses on ascertaining customers' need and satisfaction by protecting their market share. Many players in the market provide the most value-added and efficient services to satisfy the king of the market, the customer. The new generation banks have become pioneers in providing quick and quality service to help the customers. Hence, it becomes imperative for the researcher to study the service rendered by the banking sector for the common men and women in day-to-day banking transactions.

OBJECTIVES OF THE STUDY

1. To study the profile of the customers of the banks operating in Hunsur town;
2. To analyze the type of services availed by the customers from the banks;
3. To study the significant difference of customer satisfaction based on demographic variables;
4. To explore the relationship and perception of the customers on the cost of services rendered to customer satisfaction;
5. To examine the relationship between the attitude of banking sector staff and customer satisfaction.

TESTING THE HYPOTHESES

The hypotheses for the Study are as follows-

Ho: There is no considerable difference between the age variable and respondents level of perception scores;

H1: There is a considerable difference between the age variable and respondents level of perception scores;

Ho: There is no significant difference between the customer occupation and the level of customer satisfaction of respondents;

H1: There is a significant difference between the occupation of the customer and the level of customer satisfaction;

Ho: There is no vast difference the between the education level of the customers and their perception of banking services;

H1: There is a vast difference between the education levels of the customers and their perception of customer satisfaction;

Ho: Greater the cost of service, lower is the customer satisfaction;

H1: Lower the cost of service higher is the customer satisfaction;

Ho: Less pro-customer attitude of the bank staff has led to lower customer satisfaction;

H1: Higher the positive attitude of the bank staff, higher is the customer satisfaction;

RESEARCH METHODOLOGY

The Sampling units were customers of the banks selected based on the convenience sampling method. The Study had carried out by administering 300 questionnaires to the respondents. About 200 duly filled questionnaires had received from the respondents resulting in a response rate of 66.67 percent. The questionnaire consists of four parts. The first part contains questions on demographic characteristics and some

general information about the customers. The remaining three parts comprised queries on various factors like service availed, cost of service rendered, an attitude of the banks' staff and customer satisfaction. The respondents were asked to rate the variables based on the five-point Likert scale. Analysis and interpretation have been drawn using SPSS (16.0). The statistical methodology used for calculation is percentage, mean, standard deviation, ANOVA, Independent Sample Test, and regression analysis. The scales used for the variables are as under:

(a) For customer satisfaction;

Most satisfied, Satisfied, Cannot Say, Less Satisfied, Least Satisfied

(b) Cost of Services and Attitude of the Staff;

Strongly Agree, Agree, Cannot Say, Disagree, Strongly Disagree

LIMITATIONS

The research on customers' satisfaction with banking services has numerous limitations. They are as under:

1. The Study is based on the perceptions of selected customers and banks of Hunsur town only in the Mysore district.
2. The sample size is small as the number of customers who responded to the Study is 200. Hence the conclusions drawn from the Study could not be generalized.
3. The Study is based on only a few variables of customer satisfaction. However, in banking services, satisfaction is usually conceptualized as a multidimensional construct.

DATA ANALYSIS AND INTERPRETATION

Table 1 displays the profile of the customers under Study. It indicates the age, gender, education; the type of service availed etc. by the customers.

Table 1
PROFILE OF CUSTOMERS

Demographic Variables	Group	No of Respondents	Percentage
Sex	Male	128	64.00
	Female	72	36.00
	Total	200	100
Age	21-30	117	58.50
	31-40	45	22.50
	41-50	28	14.00

	51-60	8	4.00
	Above 60	02	1.00
	Total	200	100
Education Level	Illiterate	10	5.00
	Below SSLC	20	10.00
	SSLC	27	13.50
	PUC	43	21.50
	GRADUATE	78	39.00
	DIPLOMA/ITI	07	3.50
	POST GRADUATE	15	7.50
	Total	200	100
Occupation	Agriculture	143	71.50
	Business	21	10.50
	Students	16	8.00
	Homemaker	07	3.50
	Contractors	03	1.50
	Teachers	02	1.00
	Employees	08	4.00
	Total	200	100.00
Annual Income	Below -25000	143	71.50
	25001-50000	21	10.50
	50001-100000	16	8.00
	100001-150000	07	3.50
	150001-200000	03	1.50
	200001-250000	02	1.00
	Above 250000	08	4.00
	Total	200	100.00

Source: Field survey

Table - 1 displays the profile of the customers' preference and their choice of services that have been selected for the study. The sample consists of 128 male customers and 72 female customers. It highlights the age, annual income, education, and occupation, of the customers. About 58.50 percent of the customers belong to 21-30 age groups, and only 1 percent of the customers belong to the above 60 age group. Next, 39.00 percent of the clients are graduates, and 3.50 percent of the customers are diploma/ITI degree holders. Among the respondent customers, 71.50 percent are agriculturists and 1.00 percent, teachers. The above table also

highlights the income of customers selected for the Study, and 71.50 percent of customers belong to the income level below Rs. 25000/- at last 1 percent of the customers belonging income group of above Rs.250,000/.

RELIABILITY OF THE VARIABLES

The reliability analysis of the instrument is provided in the following table using Cronbach's alpha which determines the reliability based on internal consistency. The Cronbach's alpha study variables show varies between 0.75 to 0.81, which shows the high interior surface of the variables. Typically, items having a coefficient of 0.70 are considered adequate (Cronbach, 1951).

TABLE -2
Results of Reliability Analysis of Customer Satisfaction Variables

Sl. No.	Variables	No. of Items	Mean	SD	Cronbach's Alpha
1	Cost of services rendered		3.2615	0.7328	0.80
2	The attitude of the staff		3.7100	0.6162	0.75
3	Customers' Satisfaction		3.4946	0.6172	0.81

Source: Field survey

The above table shows the various types of services available by the banks' respondent customers under study.

TABLE -3
Types of services availed

Sl. No	Type of service	No of customers	%
1	Home loan	16	3.74
2	Education loan	04	0.93
3	Vehicle loan	15	3.50
4	Crop loan	13	3.04
5	Jewellery loans	30	7.00
6	Locker facility	84	19.63
7	Overdraft facility	75	17.52
8	Deposit services	103	24.07
9	Other services	88	20.56
	Total	428	100.00

200 respondents having availed one or more services= 428

Source: Field survey

Table 3 shows that a number of customers who have availed home loans are 16 customers, deposit service(FD) is 103, crop loan is 13, vehicle loan 15customer, locker facility 84, jewellery loans 30; educational loan 04; overdraft facility 75; and other services such as NEFT, Insurance services, RTGS, E-Banking, Credit card, Debit card etc., is 88 customers.

(i) Cost of Service

Table 4 shows the standard deviation and mean score for the cost of service variable, and the scores are as under:

Table 4
Mean score and standard deviation for Cost of service

Sl. No.	Factors	Mean Value	SD
A	The processing fees charged by the banks is too high	3.4900	1.027
B	The interest rate charged by the bank is too high	3.3500	1.026
C	The time taken in providing a service is too long	3.5100	0.997
D	Unreasonable and hidden charges are levied on the services rendered	3.0350	1.081
E	Forced to buy the products unsought by you	2.9750	1.221
	Standard deviation and aggregate mean score	3.2615	0.733

Source: Field survey

The above table shows that the customers perceive with the most incredible mean score of 3.5100 that the time taken by the customers is too high. However, with the least score of 2.9750, customers opined that the statement of "Forced to buy the products unsought by you". As the standard deviation is more than one, it indicates less consistency in the opinion expressed by the customers.

The below-mentioned table highlights the standard deviation and the mean score for the variable attitude of the staff. The scores are as follows.

Table - 5
The attitude of the banking personnel's Mean score and Standard deviation

Sl. No.	Factors	Mean score	SD
A	Attention given by the staff	3.8800	0.7992
B	Understanding customers' needs	3.7450	0.9133
C	Politeness of the staff	3.5350	0.9816
D	Accessibility to the staff	3.7150	1.004
	Total Mean score and Standard deviation	3.7100	0.6162

Source: Field survey

The table as mentioned above illustrates the various perceptual statements concerning the attitude of the staff. The customer's view that they receive better attention from bankers has a mean score of 3.8800 and a standard deviation of 0.7992, indicating opinions expressed by them. It also shows that the mean score is low for the

statement politeness of the customers, with a score of 0.5350 and a typical deviation of 1.004. The standard deviation indicates a slight inconsistency in the views stated by the customers regarding politeness as the standard deviation is higher than 1.

The below-mentioned table shows the mean score and standard deviation for the variable customer satisfaction.

Table - 6
Mean score and standard deviation of customer satisfaction

Sl. No.	Factors	Mean score	SD
A	Execution time of service	3.6050	0.9868
B	Promotion of new services	3.3950	0.9017
C	Accessibility to the bank	3.5450	0.9340
D	Bank's reactions to the complaints	3.2550	1.0800
E	Business hours	3.8450	0.8150
F	The professional approach of the staff in rendering service	3.3250	0.9613
	Total mean score and standard deviation	3.4946	0.6172

Source: Field survey

The table as mentioned above illustrates that mean scores are not too high for the variable customer satisfaction are the same, and it is less than 4 for all the variables. The customers' satisfaction concerning business hours is high, with a high mean score of 3.8450, and the mean score is the least concerning complaints handling and accessibility to the bank. However, the standard deviation is less than one except for the banks' statements to the complaints.

Table 7 shows the mean scores of variables that have taken for the study. The customer satisfaction mean is the highest in Canara bank, with a mean score of 3.8936, and SBM has the least mean score of 3.6314. Cost-wise, the customers of Karnataka Bank with the least mean score of 2.8968 perceive that the cost of service is low, and the customers of SBI bank 3rd branch near the KSRTC bus stand perceive that cost of service is high (mean value 3.4818). The mean scores are concerned about the attitude of the staff. The clients of Vijay Bank with a mean score of 3.7431 perceive the more positive attitude of the staff. In contrast, the customers of Canara Bank with a mean score of 3.1429 perceive that the staff attitude towards customers is low. All the variables have a standard deviation of less than one, indicating consistent opinions expressed by the customers.

Table - 7
Mean score of variables

Bank name		Attitude of staff	Cost of service	Customer satisfaction
SBI I Branch	Mean	3.6522	3.3761	3.4939
	N	46	46	46
	Standard deviation	0.7790	0.7202	0.7149
Vijaya Bank	Mean	3.7431	3.3889	3.4461
	N	36	36	36
	Standard deviation	0.61379	0.76933	0.6065
SBM II Branch	Mean	3.7361	3.2167	3.4222
	N	36	36	36
	Standard deviation	0.5310	0.6784	0.6099
Canara Bank	Mean	3.1429	3.1429	3.6314
	N	21	21	21
	Standard deviation	0.5871	0.8465	0.5347
Karnataka Bank	Mean	3.5726	2.8968	3.5429
	N	31	31	31
	Standard deviation	0.59928	0.78633	0.6064
SBI III Branch	Mean	3.4818	3.4818	3.4868
	N	22	22	22
	Standard deviation	0.4270	0.4925	0.4610
Syndicate Bank	Mean	3.3500	3.3500	3.5175
	N	08	08	08
	Standard deviation	0.5896	0.5210	0.8453
Total	Mean	3.7100	3.2615	3.4946
	N	200	200	200
	Standard deviation	0.61617	0.7328	0.6173

Source: Field survey

TESTING OF HYPOTHESES

In the following paragraph, the following hypothesis has tested using relevant statistical tests, and the results are as under;

H₀: There is no considerable difference between the age variable and respondents level of perception scores.

H₁: There is a considerable difference between the age variable and respondents level of perception scores.

The table below illustrates the mean value and standard deviation for each category of age variable.

Table - 8
Descriptive statistics

Age	N	Mean	Std. deviation
21-30	117	3.4571	0.5272
31-40	45	3.5318	0.7324
41-50	28	3.5014	0.7368
51-60	8	3.8300	0.7400
above 60	2	3.4150	0.5869
Total	200	3.4946	0.6179

Source: Field survey

The following table illustrates the result of ANOVA:

Table-9
ANOVA

	Sum of Squares	df	F	Sig.
Between Groups	1.141	4	0.745	0.563
Within Groups	74.686	195	0.745	
Total	75.826	199		

$P < 0.05$

The table ANOVA result indicates that the F value is 0.745, and the significance value is 0.563, which is more than 0.005, showing no considerable difference in customers' perception based on age. Hence, the null hypothesis, 'There is no considerable difference between the age variable and the level of perception scores of respondents', is accepted, and the alternative view, 'There is a considerable difference between the age variable and the level of perception scores of respondents', is rejected.

The testing of the second hypothesis is as under:

H₀: There is no significant difference between the occupation and the level of satisfaction of customer respondents.

H₁: There is a significant difference between the occupation and the level of satisfaction of respondents.

The below-mentioned table illustrates the descriptive statistics for the occupation variable:

Table-10
Descriptive statistics

Occupation	N	Mean	Std. deviation
Agriculture	46	3.5541	0.7411
Business	36	3.4867	0.5875
Students	47	3.4006	0.4583
Home maker	22	3.5736	0.5663
Contractor	2	3.7500	0.3536
Teacher	8	3.4775	0.6447
Employee	39	3.4908	0.7023
Total	200	3.4946	0.6173

Source: Field survey

The below-mentioned table illustrates the ANOVA results for occupation and customer satisfaction:

Table-11
ANOVA

Customer satisfaction means

	Sum of squares	df	Mean square	F	Sig
Between groups	0.851	6	0.142	0.365	0.900
Within Groups	74.975	193	0.388		
Total	75.826	199			

P < 0.05

The above mentioned ANOVA table illustrates that the F value is 0.365, and the actual significance value (P) is 0.900, more significant than the set value of 0.05. It implies that occupation-wise, there is no significant difference as to the customers' perception of satisfaction. Hence, the alternative hypothesis, i.e. 'There is a significant difference between the occupation and the respondents' level of happiness, is rejected. The null hypothesis, 'There is no significant difference between the occupation and the respondents' satisfaction level, has been denied.

The third hypothesis tested is as under:

H_0 : there is no vast difference between the education level of the customers and their perception of satisfaction

H_1 : There is a vast difference between the education level of the customers and their perception of satisfaction

The below-mentioned table illustrates the criterion and standard deviation for the education variable:

Table-12
Descriptive statistics

Education	N	Mean	Std. deviation
Illiterate	10	3.5810	0.9081
Below SSLC	20	3.6390	0.7411
SSLC	27	3.4222	0.5974
PUC	43	3.5805	0.6207
Graduates	78	3.4258	0.5625
Diploma/ ITI	7	3.0443	0.4902
Post graduates	15	3.6967	0.4893
Total	200	3.4946	0.6173

Source: Field survey

The table given in the following paragraph highlights the ANOVA result for the variables education and customer satisfaction;

Table-13
ANOVA

Customer Satisfaction Mean

	Sum of squares	df	Mean square	F	Sig
Between groups	3.352	6	.559	1.488	.184
Within Groups	72.475	193	.376		
Total	75.826	199			

P < 0.05

The F value of 1.488 and actual significance value (P) of 0.184 infer that there is no difference between the customers' satisfaction based on education. Hence, the null hypothesis, 'There is no considerable difference between the education level of the customers and their perception of satisfaction, is accepted and alternative ideas, 'There is a substantial difference between the customers' education level and their perception of satisfaction rejected.

Fourth and fifth hypotheses have tested using multiple regression analysis, and the results are as under:

Ho: Greater, the cost of service lower, is the customer satisfaction

H1: Lower the cost of service higher is the customer satisfaction

The results of regression analysis have mentioned in the following paragraphs.

Table - 14
Model summary

Model	R	R square	Adjusted R square	Standard error of the estimate
1	0.37	0.134	0.130	0.5759

a. predictors: (constant), Attitude mean, Customer satisfaction mean

The table as mentioned above indicates that the two variables, cost of service and satisfaction level, have an average relationship, i.e., 0.37, with the dependent variable customer satisfaction with an adjusted R square value of 0.134 and standard error of 0.5759.

Table 15 shows the beta values, t values and significance values:

Table -15
Coefficients

Model	Unstandardized coefficients		Standardized coefficients	t	Significance value
	B	Standard error	Beta		
1 Constant	2.489	0.186		13.367	0.00
Cost of service mean	0.308	0.56	0.37	5.532	0.00

a. Dependent variable: Customer satisfaction mean P<0.05

The beta co-efficient and "t" values for the relationship between customers' cost of services and satisfaction level are 0.37 and 5.532, respectively, with P-value is lesser than 0.05(P-value is significant, i.e., 0.00). The null hypothesis is "Greater the cost of service lower is the customer satisfaction" is rejected. The alternative view, "Lower the cost of service higher is the customer satisfaction", is accepted.

H0: Lower the pro-active attitude of the bank staff leads to lower customer satisfaction

H1: Higher the pro-active attitude of the bank staff leads to higher customer satisfaction

Table - 16
Model summary

Model	R	R square	Adjusted R square	Standard error of the estimate
1	0.54	0.29	0.27	0.522

a. predictors: (constant), Attitude mean, Customer satisfaction mean

The table as mentioned above shows that the two variables, cost of service and staff attitude, have a strong relationship, i.e., 0.54, with the dependent variable customer satisfaction with an adjusted R square value of 0.27 and standard error of 0.52.

Table 17 shows the beta values, t values and significance values:

Table -17
Coefficients

Model	Unstandardized coefficients		Standardized coefficients	t	Significance value
	B	Standard error	Beta		
1 Constant	1.499	0.226		6.636	0.00
Attitude mean	0.538	0.060	0.54	8.958	0.00

a. Dependent variable: Customer satisfaction mean

P<0.05

The beta co-efficient and "t" values for the relationship between and satisfaction level and vantage point of the staff during service rendered by the bank are 0.054 and 8.958, respectively, with P-value is less than 0.05(P-value is significant, i.e., 0.00). The null hypothesis shows that the lower the staff's optimistic view, the lower the customer satisfaction is rejected. The alternative hypothesis that "higher the bank staff's pro-active attitude, the higher the customer satisfaction" is accepted.

CONCLUSION

Anderson et al. (1988) and Laroche and Taylor (1988), researchers of customer satisfaction, found that customer benefits of convenience and accessibility enable factors that make it easy for a customer to do business with the banking sector. The mean scores of variables relating to the customer's satisfaction show a difference in the opinions are shown by the customers of different banks selected for the study, though the difference is not significant.

The demographic factors such as age, education, occupation significantly predicted that there is no considerable difference in the level of satisfaction of bank customers. These results reinforce the belief that banks should be aware of how well the demographic factors influence the needs of the banking service customers.

In addition to that, the impact of the bank staff's cost of service and attitude, as hypothesized in this study, have a significant relationship with customer satisfaction. The results suggest that mere providing services do not ensure customers' satisfaction unless provided courtesy coupled with cost-effectiveness and a positive attitude.

The service quality is a precursor of the broader theory of banking services clients (Lee et al., 2000; Buttle, 1996). The relationship between allegiance and service quality is interceded by satisfaction (Caruana, 2002; Fullerton & Taylor, 2002). It is known that retention of customers is cheaper than the acquisition of new customers. The study highlights the mean scores of customer satisfaction are not very high. Thus, rural banks have to be empathetic and service-oriented to have a long-lasting relationship with the customer.

Thus, rural banks have to be empathetic and service-oriented to have a long-lasting relationship with the customers. Modern-day consumers have more options for their financial needs than ever before. Digitalization and globalization have revolutionized the service sector, especially the banking industry around the world. The competition and transparency in transactions in the financial sector have brought clarity in rendering services to the customers. The complete IT-enabled services in India and the central government's inclusive policies like JANDAN [No frill account] NEFT/RTGS; DBT [Direct Benefit Transfer] have enhanced the efficiency. There is an absence for Indian banks to improve their customer's oriented services at affordable cost. This research paper hopes to bring some light on the ground zero realities in the banking sector into academia. The fourth industrial revolution IT and IT-enabled services, bring down the services' cost and less human interface.

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