



A STUDY ON CUSTOMER SERVICE QUALITY AMONG MUTHOOT FINANCE WITH REFERENCE TO TIRUPUR

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ABSTRACT

Quality of services is very important, especially for the growth and development of service sector business enterprise. At present in India various loans can be provided in the public and private sector banks. Muthoot finance falls under the category of Non-Banking financial Institution (NBFCs) of the RBI guidelines. Muthoot Finance has to provided various facilities. Muthoot finance service quality is must attaining the customer satisfaction, preference of the services. It focuses on customer's perceptions. Many firms are interested in understanding what their customers thought about their shopping or purchase experience, because finding new customers is generally more costly and difficult than servicing existing or repeat customers. Such researches provide a wider scope to the firms in the terms of high customer satisfaction. "Within organizations, the collection, analysis and dissemination of these data send a message about the importance of tending to customers and ensuring that they have a positive experience with the company's goods and services." This study entitled "Services Provided by Muthoot Finance with special reference to Tirupur.

Keywords: services,finance,customer satisfaction

I. INTRODUCTION

This chapter elaborates a brief introduction about the Mobile services & Quality concepts. The chapter also introduces the need of Quality of service, its measurement through different service parameters. TRAI has suggested several benchmarks for improving the quality of services from service provider perception & even from customer perception. The perception of customer & service provider regarding the service requirement differs from person to person. Satisfaction Index is used by TRAI to understand the service satisfaction level. This chapter introduces the basic service quality concept along with service parameters, which affects the service quality. Further the chapter discusses about the customer perception & customer expectation. This chapter highlights the major gap areas that exist between the service provider & the customer. Various issues & parameters to reduce such gap are discussed in subsequent chapters.

II. STATEMENT OF PROBLEM

The analysis is needed to find out the satisfaction level of customers and to record their complaints and credit to get the suggestions of the customers and to find the maximum utilizing capacity of facilities provided by the firm. It helps the bank to come out with concrete plans to prevent dissatisfaction of customers, which can only be forecast using data and trends available which help it in the long run. So the present study entitled "A study on customer service quality

rendered by Muthoot Finance with special reference to Tiruppur. The study is done to identify the accurate problems of the customers and to avoid their problems in the future. Where it is a service industry the study is concentrated more on the customer service.

OBJECTIVE OF THE STUDY

- To identify degree of importance attached to various dimensions of service quality viz.
- To find the gap between customers' expectations and perceptions of quality of services.
- To determine the perceptions of customers regarding the service quality in Muthoot Finance
- To analyze and compare the service quality perceptions of the customers in Muthoot Finance.
- To make suggestions for improvement of quality of services.

III. SCOPE OF THE STUDY

The study covers respondents both customers of Muthoot Finance. The customers belong to various professions, various places, of both genders, with varied income groups and varied age groups.

A number of surveys are conducted in the main cities of India like Bangalore, Chennai and Delhi but the customers of the big cities differ with the customers of small cities in attitude, usage pattern and recall etc., therefore the present work has been undertaken in the Tiruppur branch the most people are being in use of non-banking services. This study is mainly confined to the customer preference and satisfaction towards non-banking services only, which have been using the particularly service, in Tiruppur.

IV. RESEARCH METHODOLOGY DATA COLLECTION

PRIMARY DATA

The primary data are those which are collected a fresh and for the first time and thus happen to be original in character. In order to collect the primary data, an interview schedule was designed with number of questions with open ended and close ended questions which will cover the overall information needed to the study.

SECONDARY DATA

The secondary data were collected from different sources. In the current context the secondary data was collected through published books company records, journals, magazines and related web site.

RESEARCH DESIGN

Research design is the blue print of the study. A research design is a logical and systematical planning & it helps directing a piece of research .

The research design for the present study would be descriptive and analytical in nature.

SAMPLING TECHNIQUE

The sampling technique used in this study is "convenience sampling" when the population element for inclusion in the sample is based on the ease of access. It can be called as convenience.

TOOLS FOR ANALYSIS

The following statistical tools have been used to analyze the data. The collect data have been analysis with the help of statistical tools like

- Simple percentage
- Chi-square
- Correlation

V. REVIEW OF LITERATURE

S Arun Kumar et al. (2016) examined the service quality dimensions in retail banking for private banks in India. The results indicated that responsiveness and reliability of service quality dimensions define customer satisfaction. The assurance, empathy and tangible traits were found insignificant.

Wang, Chia Nan et al. (2019) undertook a study for evaluating the satisfaction level of consumers dealing in Vietnamese bank branches. SERVQUAL models 5 main variables and their impact on consumer satisfaction was assessed in context of banking services. The results of the study found that customer satisfaction and reliability and tangibility are positively related factor, however customer dissatisfaction is mainly the result of responsiveness.

Vincent Charles et al. (2017) aimed at finding the difference between the service quality of conventional and Islamic banks with respect to common crucial factors by reassessing the SERVQUAL model. The results of the studies found that there is not much difference between conventional and Islamic banks customers' expectations on competence and convenience, although the customers' perceptions on tangibility and convenience of these two banks revealed very substantial variance.

VI. DATA ANALYSIS AND INTERPRETATION

TABLE NO - 4.1 GENDER OF THE RESPONDENTS

S.NO	GENDER	NO. OFRESPONDENTS	PERCENTAGE(%)
1	Male	72	60%
2	Female	48	40%
	TOTAL	120	100%

Source: primary data INTERPRETATION

The above table shows that Gender of the respondents. 60% of the respondents are under the category of male and 40% of the respondents are under the category of female.

Majority of 60% of the respondents are under Male category.

CHI-SQUARE TEST

The relationship between occupation of the respondents and prefer the muthoot finance

Occupation / nature of account	Government employee	Private employee	Professional	Students	Total
Friends	15	20	10	4	49
Relatives	8	10	5	2	26
Advertisement	11	14	7	3	35
Others	3	4	2	1	10
Total	37	48	25	10	120

(Source: Primary Data) NULL HYPOTHESIS

H₀: There is no significance relationship between the Occupation of the respondents and Prefer the Muthoot finance.

ALTERNATIVE HYPOTHESIS

H₁: There is a significance relationship between the Occupation of the respondents and Prefer the Muthoot finance

Particular	Observed Frequency (O)	Expected Frequency (E)	$(O-E)^2$	$(O-E)^2/E$
R ₁ C ₁	15	15.10	0.01	0.000
R ₁ C ₂	20	19.6	0.16	0.008
R ₁ C ₃	10	10.21	0.04	0.003
R ₁ C ₄	4	4.08	0.00	0.000
R ₂ C ₁	8	8.02	0.00	0.000
R ₂ C ₂	10	10.4	0.16	0.015
R ₂ C ₃	5	5.41	0.16	0.029
R ₂ C ₄	2	2.16	0.02	0.009
R ₃ C ₁	11	11.79	0.62	0.052
R ₃ C ₂	14	14	0.00	0.000
R ₃ C ₃	7	7.29	0.08	0.010
R ₃ C ₄	3	2.91	0.00	0.000

R ₄ C ₁	3	3.08	0.00	0.000
R ₄ C ₂	4	4	0.00	0.000
R ₄ C ₃	2	2.08	0.00	0.000
R ₄ C ₄	1	0.83	0.03	0.036

Calculated value	0.162
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Degree of freedom (V) : (R-1) (C-1) = (4-1) (4-1) = 9 Level of Significance : 5%

Table value (TV) : 16.919

Calculated value (CV) : 0.162

CV < TV : H₀ is accepted.

RESULT

Since the calculated value is less than the table value. So we accept the null hypothesis. There is no relationship between the Occupation of the respondents and Prefer the Muthoot finance.

CORRELATION

The table shows that the relationship between occupation of the respondents and Reason for Prefer Muthoot finance

X	Y	XY	X ²	Y ²
37	36	1332	1369	1296
48	48	2304	2304	2304
25	30	750	625	900
10	6	60	100	36
ΣX=120	ΣY=120	ΣXY=4446	ΣX ² =4398	ΣY ² =4536

$$r = \frac{\sum XY}{\sqrt{(\sum X^2)(\sum Y^2)}}$$

$$r = \frac{4446}{\sqrt{(4398)(4536)}}$$

$$r = \frac{4446}{4466.46}$$

$$r = 0.99$$

RESULT

This is a positive correlation. There are relationship between occupation of the respondents and Reason to Prefer Muthoot finance.

VII. SUGGESTIONS

- The banks should follow the modern marketing strategies for not only increasing the number of customers but also increasing the revenue.
- Introducing innovative administration in information and technology which reduce costs, increases volumes and facilities customized products of banks.
- The banks should not only depend on interest income but also to generate noninterest income

VIII. CONCLUSION

The banks by earning at least a nominal profit, have to serve the economy through extension of advances and safeguard the interest of their investors by providing the expected rate of return on their investment in banks. These forces banks not only to increase their earnings but also to create surplus out of their banking activities. The financing system faces several difficult challenges. Therefore, the banks have to re-orient their strategies in the light of their own strengths and the kind of market in which they are likely to operate.