

A Comparative Study of Banking Services and Customer Satisfaction in Public, Private and Foreign Banks

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ABSTRACT The bank system is facing challenges with stiff competition and advancement of technology. It becomes imperative for service providers to meet or exceed the target customers' satisfaction with quality of services expected by them. Hence, the present research attempted to study customers' perception of quality of services, both transaction based and IT enabled in terms of its constituent factors in public sector, private sector and foreign banks. Also through the present study, we would gauge the extent of IT adoption in public sector, private sector and foreign banks in this e-age. The present investigation was planned with the objective to assess the extent of use of services especially the IT enabled services in these banks and to analyze the constituent factors affecting customer satisfaction with the quality of services. The present study was conducted in public sector, private sector and foreign banks of Delhi. Multistage random sampling was used for selection of sample. The study was proposed to be conducted in five zones (East, West, North, South, and Central) of Delhi. One branch of the above banks in any zone of Delhi was selected randomly. While selecting the branch, care was taken to see that branch should provide at least five IT enabled services. This step was followed to have Intra Bank comparison. The study shows that the customers of nationalized banks were not satisfied with the employee behavior and infrastructure, while respondents of private and foreign banks were not satisfied with high charges, accessibility and communication.