Perceived service quality dimensions in the banking sector and its effect on customer satisfaction: A study of the Indian banking sector

By

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ABSTRACT

Latest estimates say that India is projected to become by 2022 the fifth largest banking market in the world and 2025 the third largest in the region. Consequently, rivalry is rising similarly rapidly in that market. A major differentiator of service efficiency may be in an environment where it is easy to duplicate goods. This research is aimed at analysing the impact on consumer loyalty of service quality.

A survey of approx. for this reason. A SERVQUAL-based platform with 5 dimensions – tangibility, reliability, assurance,responsiveness, and empathy – was used to perform 100 respondents over Delhi / NCR. Regression analysis was carried out to assess the effect on consumer loyalty of these variables.

The data analyses revealed that the perceived service output was far lower in almost all five dimensions than the target standard. Most of the factors showed that in banks, the gaps were more pronounced. The report also reinforced the findings of previous research that the reliability variable may be considered by customers as the most critical aspect in banking. This shows how employees play a decisive role in customer service, besides the availability of human being, machines, and other infrastructures. This shows that the success of a bank is determined by the personal care taken by the employees. The banks can determine the best actions to meet customer requirements with a better understanding of customer perceptions

DECLARATION OF ORIGINAL WORK

I, K.N.V.S. Lakshmi Pranathi declare that this research report is my own, unaided work. It is submitted in partial fulfillment of the requirements of the degree of master's in business administration at Regenesys Business School, Sandton, Johannesburg. It has not been submitted before for any degree or examination at any other university or educational institution.

Lakshmi Pranathi

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Chapter 1 Introduction

1.1 Introduction

Perceived Service quality refers to customer satisfaction or customer's assessment of business exposure that may act as a benchmark to get success. Perceived service quality is defined as the customer's assessment of the overall superiority or excellence of the service (Zeithaml, 1988). According to Parasuraman et al. (1985), the customer's assessment of overall service quality depends on the gap between expectations and perceptions of actual performance levels. A bank provides financial services hence takes a big role in society where it needs to create a bonding with the customer to deliver value that is expected by the consumer. This value comes from both measuring and controlling perceived quality through effective implementations of customer relationship management. According to Reserve Bank of India (RBI), in the last twenty years, finance industry sales including banks and insurers have grown more than 45 percent. Therefore, it is seen that the banking sector is seeing significant growth in terms of sales. The increasing growth attracts more and more competition as new private and non-corporate banks to take the place of banks by giving good customer service and retaining customers. When a bank gives quality service to their customers and employees, it encourages them by enhancing the perception of value and boosting the overall loyalty and morale of the customers.

The present study aims to explore ways in which most banks can cultivate an effective customer relationship. In any organization, customers become an effective asset. Based on increases in the consumption strongly affects the current world. Based on seeking effective attention on the customer relations providing goods and services flow of the banking in the organization. The effective aim is to maintain the efficient goal in the banking organization. Maintaining customer satisfaction affects huge consumption based on effective involvement in the banking sector. This constructs the effective increase in the service quality based on the increase in the strategic variable. In the world customer satisfaction has become an efficient key factor in the recent world. The effective

fundamental principles are maintained by the effective quality of the banking dimension that evolves the special attention that acts as the effective knowledge that is generated by the relationship detention of the banking organization as well. The process describes the need for understanding the necessary relationship between the bank's service quality and the perception of customers. It helps customers to evaluate the values regarding the bank's service quality and the bank's efforts to gain new customers. The relationship reveals any intimidator effect of consumer knowledge between the quality of service and the value additions. This research study tries to shed light on the perceived service quality dimension in the Indian banking sector as well as objectifies and evaluates the effect of the banking sector and its effect on customer satisfaction

1.2 Background of the research study

Quality in the customer service sector is a big topic for discussion as service quality is a set of multidimensional aspects both for customers as well as for the banking sector. Quality of service in the banking industry is dependent on a few factors including responsiveness, assurance, reliability, empathy, and tangibility in the services offered by banks.The banking sector runs through the trust as and customer satisfaction is equally important. Hence it is of paramount importance that the bank maintains the quality of the services. The process of service delivery executed well may assist maintain the right service levels in the banking sector, thereby define and predict loyalty and satisfaction.The Indian Banking system is made of 22 private-sector banks, 12 public-sector banks, 46 foreign banks, 56 regional banks, and 96,000 rural cooperative banks (Gupta *et al.* 2018). It is estimated that the Indian banking sector will become the fifth biggest in the world and the third largest in 2025 (Kumar *et al.* 2019). The service sector has seen rapid growth in the last few years in India. The GDP service sector grows from 45 percent to 54 percent in the last twenty years (Haralayya*et al.* 2021).

Here in this context, the satisfaction of customers is a crucial factor of service quality execution that largely depends on getting financial service interaction between the bank and customer**.** Currently, banking services and working procedure effects of the dynamics and the development of the impact of the private banks. Expansion based on the financial

institution based on the banking organization that offered the financial and non-financial services. Providing an effective version based on sufficient involvement that deals with the effective competition in the effective rules regulation makes the baking organization grow well. Bonding between them depends on the execution of customer relationship management, especially in the field of financial service where customers' problems will be easily solved. Successful customer relationship management requires the banks to be committed to the key requirement and satisfaction of their customers. The rapid growth of demand for customer service in the banking industry has increased the competition with traditional and public sector banks. Most banks develop a close relationship with customers that customers can trust and emotionally attach to the bank service as they already realize the need for providing better services and values to their customers (JAIN *et al.* 2018).

1.3 Problem Statement

The main problems of the banking sector in India are related to perceived service quality and its related effects on customer satisfaction. Several banks will be seen to be ignorant about several related problems. Currently, the goal of banking is based on effective involvement in the development of private and public banking. The banking sector service quality runs through the improvement of the technology based on involving competitive special effective customer attention well. In this way, the banking sector sometimes fails to cooperate with customer needs as well. The banking sector pays more focus on the customer need and satisfaction. Effective service quality is increasing the effective focus based on increasing the measure of the service quality. The effective criticism of SERVQUAL is based on the effect of the conceptual quality measure

Customer Satisfaction- Customer satisfaction is one of the most important factors for any bank. Here customers in most banks are not seen to be satisfied with the banking service quality. Customers will only become happy when the environment of the bank and the attitude of the banking staff and the step of the bank is a crucial factor in customer satisfaction. Here problems related to this will be focused on (Shamshad*et al.* 2018).

Banking Service Quality- In the banking sector, maintaining service quality is important. There are several problems regarding the service quality offered by the bank. This research will identify all the problems related to banking service quality (Mohapatra*et al.* 2019).

Customer Loyalty- Most banks rely on getting a loyal client and customer base. Many banks are taking newer initiatives to increase the loyalty of customers. In this process, the traditional banking sector is very limited and does not take the proper approach to connecting with customers.

1.4 Rationale

The main issue related to perceived service quality is often a big problem for the banking sector. Most Indian banks are seen to be ignorant about several important factors to improve customer satisfaction. Most clients and consumers of banking facilities often change banks because of bad service quality and bad behavior from the banking staff (Kumar *et al.* 2018). Achieving good service quality for a healthy relationship is important both for the bank and for the customers. In India, most people hate going to banks, as they need to wait for several hours for a simple process. These are the main issues faced by the Indian banking sector related to the context (Haralayya*et al.* 2021).
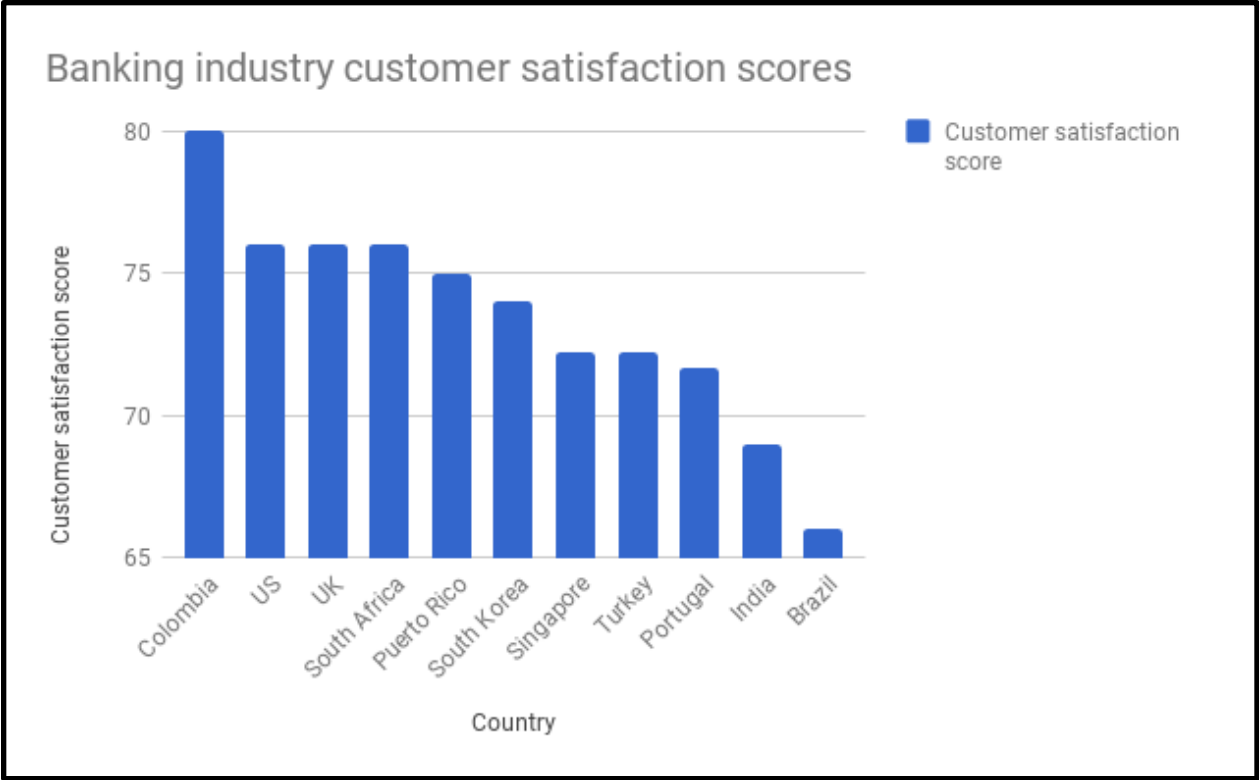
Figure 1Customer satisfaction compared to nationwide bank

(Source- national interest.in, 2022)

Here in the figure customer satisfaction score is compared with the country. It can be understood that the rank of Indian banks is low. It means customers of Indian banks are not satisfied with the quality of service offered by Banks (Mohapatra*et al.* 2019).

In this context, Customer satisfaction is directly proportional to the quality of service and the bank's relationship and interaction with the customer. Since most customers are not able to analyze and evaluate services before the service experience. In India, it is a big issue as most banking staff are seen to be ignorant about the needs of customers. The effective banking sector growth in localized indicators also affects the transfer of money in the account. The banking industry maintains the competitive ass wells the special environment role that the organization performs.

Delivering customer needs is an ongoing process of building and sustaining competitive advantage by driving customer relationship management. For several years it has been

a big issue as there is no proper way of complaining and actions taken from complaining are terrible and time-consuming in India (Pratihari*et al.* 2018).

In today's time when technology has evolved to a big level, it is still a big issue in India.Customer satisfaction is benchmarked based on globalization of the industry, which involves understanding the financial perspective and the customer taking the pivotal role in an organization's effort to render services. Service quality perception gets impacted with customer satisfaction as well. The expectations and perception based on the service quality creates a great need to apply advancement in technology as well in the banking sector.Customer relationship management is still a big issue as the growth in digital media and e-wallets has significantly solved most of the problems of consumers. Many people in India are still dependent on offline branches of banks for large transactions. Most customers must wait for a long time and sometimes they do not get a proper response from the bank's staff. Many people must go to nearby branches if there are any problems related to the digital transaction**.**

1.5 Aim of the research study

The main aim of the research study is to evaluate the effective quality of the customer satisfaction that maintains the customer service quality based on the affective dimension of the banking sector

1.6 Objective of the research study

- To identify effective customer satisfaction based on the banking sector.
- To determine the aspects related to the improver the effective loyalty of the banking sector maintained by the customer as well.
- To access the possible responsibility taken by the service offered by the customer satisfaction as well.
- To analyze the effective level of the customer satisfaction based on the customer SER SERVQUAL dimension of the bank.

1.7 Research Questions

The research question based on the topic is

RQ1: What are the effects of customer satisfaction on the banking sector?

RQ2: What are the challenges faced by the customer in the banking organization?

RQ3: What are the important strategies maintained by the people in the organization?

RQ4: What is the basic recommendation that came towards the banking sector to maintain the service quality?

RQ5: what is the effective connection between quality service management and customer satisfaction?

1.8 Hypothesis

H0: There is no significant difference in the Tangibility upon customer satisfaction among the banking customers.

H1: There is a significant difference in Reliability on the customer satisfaction among overall banking customers.

1.9 Methodology

The survey methodology was used as the research strategy and method to answer the main research issue. The method of acquiring information by asking questions is known as survey research. Survey technique is a type of behavior-oriented study that focuses on people's activities and uses survey questionnaires, among other instruments, to describe behavior, such as service quality. The research questions will be used to narrow the scope of the investigation. It is based on quantitative data, specifically variable analysis. The outcomes will be numerical, with the purpose of generalizing the findings. The data gathering strategy for this thesis will be a survey questionnaire. Non-experimental research approaches include the survey. Both an automated and a manual survey were undertaken. The link was shared on Facebook and LinkedIn, and a few individuals were chosen at random to manually fill out the survey forms. Throughout the analysis, SPSS software was used. 'Google forms' were used to create the online survey questionnaire and collect quantitative data. The age groups of the respondents were

varied to examine the impact on different generations. Working professionals, college students, entrepreneurs, unemployed people, and retired Indian residents made up the respondents. Customers of banks in Delhi are deemed the Study Population because this study focuses on Consumer Banking services.

1.10 Summary

In the Indian context, Banking services are seen to be obsolete, maintaining their values with the current times. These mostly occur because of various factors like the bad attitude of staff, bad behavior, and bad service quality of banks. Most banks are ignorant as well as do not take the necessary steps in managing or improving the perceived service quality.

This chapter has properly explained the perceived service quality in the Indian banking sector and identified its effect on the Indian banking sector. In addition, this chapter also highlights the necessary aims, objectives, and questions that are quite accountable as well as logical concerning the main theme of the research study. The layout of the study includes literature, formulation, hypothesis and conceptual framework, methodology, analysis, interpretation, and related discussion with the congruence of the hypothesis that will compare and conclude the previous studies with the current improvement, implication, and application of research.

Chapter-2 Literature Review

2.1 Review of Literature

The primary objective of this study is to identify the Perceived service quality dimensions in the banking sector and its effect on customer satisfaction on the selected banks.

2.2 Customer Satisfaction

Kotler & Armstrong (1999) described customer satisfaction as a consumer experience compared their expectation of pre-buying with the experience of post-buying. "Satisfaction is a wider methodology that requires visibility into the standard of operation, location, situational factors and personal factors" claimed Jauhari& Datta (2009). Kasper et al (1999) have described quality ' to meet the demand of customers, the service mechanism and the service organization.'

The level of service is key to the performance of every public agency, according to Kandampully (2013). Value delivery is an incredibly challenging contextual component to standardize. Nonetheless, several research in this area has shown that consumer loyalty relies very much on service efficiency. The degree of disparity between customer standards and perceptions of service output is characterized by service quality (Parasuraman et al. 1982). Service quality.

2.3 DIMENSIONS OF SERVICE QUALITY

Concept of Service Quality

"Service consists of a set of more or less intangible tasks which, as usual, but not always, occur in contact between the client and service staff and/or physical resources and/or the service provider 's products and/or systems as solutions to client issues" Gronroos (2007). Fogli (2006) describes the standard of service as "a detailed assessment of or attitude to a given service; a client's overview that the company or its programs have a relative inferiority or supremacy. Quality of service is a cognitive evaluation.

The following service features were described by Mudie and Pirrie (2012):

Intangible

The core attribute of the service is intangibility. Service is not capable of assuring consistency and in anticipation of selling it is not feasible to weigh, evaluate, check, and reckon. Some businesses have trouble knowing how their services are perceived by consumers and how their services measure efficiency.

Inseparability (or output and consumption simultaneous)

In terms of output and use, there is a marked difference between physical products and services.

Variety (or heterogeneities)

Variability of service efficiency is an inevitable outcome of parallel output and use. Based on who delivers the service, as well as where it is distributed, the standard will differ.

Perishability

For subsequent sales or use, services cannot be stored. As services, they cannot be preserved as performances. When demand much exceeds supply, as in construction, the products taken from the factory cannot be fulfilled. Often, the sales and/or value of the operation are lost if the capability greatly exceeds demand.

Service efficiency is known as a strategic factor for companies in the competitive business environment. In addition, it is known as a main determinant which makes it possible to separate an organization from other organizations. It leads to a sustainable competitive edge for an organization.

2.4 Efficiency Model Operation

To study the idea of standard of services, Parasuraman et al (1982) conducted Qualitative Analysis. They undertook a comprehensive interview with management and interviews with clients to establish a Service Consistency model. According to their study they suggested the following level of service model:

The bottom half reflects the differences that are revealed in management interviews (vendor side) and the high part of the figure reflects the differences in consumer interviews. The five differences are as follows, according to their findings:

2.5 Side of Marketer

GAP 1 – Buyers' perceptions – awareness gap in management (impact on service efficiency assessments for customers)

GAP 2-User standards management interpretation- Quality service criteria (influences customer service quality)

GAP 3 – Consistency of service requirements – Service supply (impacts from the customer's viewpoint on service quality)

GAP 4 — Service Delivery-External Correspondence (from the customer's point of view)

Side of Customer

GAP 5 – Planned Customer Service – Perceived Customer Service

The ten main determinants for quality of service were defined by Parasuraman et al (1985). They are accurate, sensitive, knowledgeable, open, courteous, contact, trustworthiness, safety, thorough, tangible.

In 1988, a comprehensive analysis was organized by Parasuraman et al. It was a tool that was then known as SERVQUAL to assess customers' opinion of service efficiency. Their dimensions collapsed between ten and five. The measurements were:

Tangibles – actual equipment, staff, and equipment presentation

Reliability – capacity for efficiently and correctly providing the promised service – readiness to support and provide fast services customers

Assurance – Guarantee-the willingness of workers in the company to encourage confidence and trust in the organization through expertise and courtesy (combination of elements initially intended to determine integrity, courtesy, creditability, and security).

Empathy – Empathy – tailored attention paid to consumers (combining products initially intended to evaluate consumer access, interactions and understanding).

SERVQUAL may be utilized by companies in different forms. SERVQUAL will allow the Services and Resellers organizations to determine consumer needs and opinions of service quality, Parasuraman et al.(1988) noted. It reflects on the main aspects of which managers must take account and take measures to increase the standard of service.

2.6 SERVQUAL Criticism

There has been a lot of criticism of the SERVQUAL. Some critiques of SERVQUAL have been examined:

In cross-sectional analysis, Carman (1990) suggested that five dimensions for service quality are inconsistent. In contrast with numerous resources suppliers, he observed that some of the products loaded different elements. Parasuraman et al (1988), as previously stated, translated the aspect of comprehension and access into empathy. In his analysis, Carman did not find suitable combinations. Carman also stated that it is operationally challenging to follow the distinction between the principle of beliefs and experiences. He proposed that prospective researchers should explore human desires and beliefs.

Carman 's idea of the dimensions of service quality was supported by Babakus and Boller (1992). He has found that the dimensions of service quality are examined according to the type of service. In his study of the desires and assumptions disparity, he described several organizational concerns.

Brown et al (1993) also claimed that there are several organizational issues with "difference score" (perception minus expectations). Consequently, they suggested that the measure "no differential score" is better than the measure "difference score."

Following Brown et al '(1993) criticism, Parasuraman et al wrote in the same year an article showing that a score of non-difference is controversial. Brown et al (1993) noted that the average SERVQUAL is 0.82 and that the average non differential score is 4.51. Parasuraman et al. (1994) argued that 0.82 is the ideal expectation standard since it indicates that the average perception of respondents fell short of what they expected. The mean value of 4.51 in comparison draws the contrary finding. It poses the issue of legitimacy of non-difference.

In 1992, Cronin and Taylor criticized the conceptualization of quality of service by Parasuraman et al (1988). Parasuraman et al (1988) defined service quality as "in several respects close to an attitude." Therefore, if the measuring framework is in line with an attitude-based conceptualization, managers and researchers might obtain more knowledge. They therefore suggested that the SERVQUAL 's expectations should be nullified. They suggest that behavioural intensions can be predicted only by output parameters and name it SERVPERF.

2.7 SERVQUAL critiques were summed up by Gilmore (2003) as follows:

The distance model – several scholars note that there is no knowledge of consumers' efficiency and requirement differences in the measurement of service quality.

Dimensionality – Five dimensions of SERVQUAL are not universal. The number of SERVQUAL measurements is contextualized and the interrelationship between the five dimensions is strong.

Expectations – some researchers argue it is unnecessary to measure expectations. For measurement, expectations and perceptions on a single scale should be measured.

Item Structure – the heterogeneity in each SERVQUAL dimension cannot be captured with 4 or 5 objects**.**

Scale points – The Likert scale of seven points is faulty. The mid-range figures may only vary vaguely from varying views and can be measured differently by several respondents.

Polarity – reversed polarity induces the corresponding mistake of objects on the scale. Some items in the SERVQUAL instrument are overturned to ensure that the respondents are not used to marking the same magnitude point for each question; this can lead to confusion.

2.8 Banking service quality

In the banking sector, service quality is important. The following are some of the literatures examined:

Bahia and Nantel (2000) carried out research in the field of retail banking in Canada to establish valid measuring of the perceived quality of services. Their argument was that the SERVQUAL approach is not only critical, so they have developed a new measurement in retail banking of perceived service quality. They suggested a scale called the Quality Banking Service (BSQ). It includes 31 items in six dimensions: efficiency and security, access, price, tangible services and accuracy and reliability. The BSQ dimensions have proved to be better than the SERVQUAL dimensions. BSQ is more accurate than SERVQUAL, Glaveli et al.(2006).

Stafford (1996) carried out research aimed at defining key BSQ components and defining seven characteristics in the BSQ assessment. The following are:

Bank atmosphere – bank environment and staff attitude. Bank environment. Relation-the personal relationship with the employees of the bank is indicated.

Prices and fees-the interpretation of BSQ by a person is influenced by low prices and high rates of interest.

Accessible and convenient facilities-the wide spectrum of services available is suggested, convenient and simple to obtain.

ATMs-the automatic teller machine accessibility indicates

Reliability / honesty – emphasize solid bank ratings and trustworthy, honest employees. The dishes-sufficient and accessible dishes.

Angur et al (1999) reviewed the applicability in the Indian retail banking industry for alternative service quality measures. They investigated the consumers of two major Indian banks. You use SERVQUAL to assess the overall level of operation. They find that the variation in the average service standard does not apply equally in all measurements. The result showed that reactivity and reliability appear to be the most important measure of empathy and tangibility; assurance appears to be the least important. In conclusion, SERVQUAL was the best measure of the quality of service in the banking sector.

In the retail banking sector, the use of the SERVQUAL measure is well established. As mentioned earlier, Angur et al (1999) stated that SERVQUAL is the best service quality measure in the developmental retail banking sector. The bulk of inspectors in the banking industry use the SERVQUAL or adjusted SERVQUAL test.

The debate above indicates that SERVQUAL is still an appropriate measurement method for assessing expectations of service quality in the retail banking sector, whether focused on differential score, discrepancy score or productivity.

Customer Satisfaction

Customer Satisfaction is one of the most important outcomes in the marketing literature. It serves to link processes culminating purchase and consumption with post purchase phenomena such as attitude change, repeat purchase, and brand loyalty (Surprenant and Churchill, 1982). This definition is supported by Jamal and Naser (2003) and Mishra (2009).

According to Oliver (1980), the customer satisfaction model explains that when the customers compare their perceptions of actual products/services performance with the expectations, then the feelings of satisfaction have arisen. Any discrepancies between the expectations and the performance create the disconfirmation.

Oliver (1980) identified three types of disconfirmations. They are:

Positive disconfirmation occurs when Product/service performance expectations. In this case, the customers are highly satisfied.

Negative disconfirmation occurs when Product/service performance expectations. In this case, the customers are highly dissatisfied.

Zero disconfirmation occurs when Product/service performance = expectations.

Based on the above literature and definition of satisfaction, Giese, and Cote (2000) identified the following components of satisfaction:

- Customer satisfaction is one kind of response (cognitive or emotional)
- The response emphases on a particular focus (product, consumption experience, expectations etc.)
- The response occurs at a particular time (after choice, based on accumulated experience, after consumption etc.)

2.9 Banking Customer Loyalty

Most businesses rely on retaining a loyal client base in the dynamic business sector. Most retail banks are pursuing their policies to increase customer satisfaction and loyalty through service quality. Devlin (2001)emphasized "the gap in services delivered

by retail banks is very limited in consumers and rivals are willing to counter each new bid."

In Zaim et al (2010) the main elements for consumer loyalty are their tangibility, durability, and empathy, whereas Mengi's (2009) reactivity and assurance are essential considerations. Baumann et al.(2007) found that customer satisfaction is not linked to tangible aspects of assurance, empathy and tangible factors, and Ahmed et al.(2010) found empathy to be related negatively to customer satisfaction. In the retail banking sector, researchers identified various factors determining customer satisfaction. Arasli et al (2005)emphasized that the reliability component of SERVQUAL has the greater effect in Greek Cypriot banking, while the reliability of Chaniotakis and Lymperopoulos (2009) is not associated with customer satisfaction.

The competitive interest rate is one of the key drivers of customer satisfaction in the retail banking industry, according to Levesque and McDougall, (1996). They noticed the degree of happiness would improve with a strong "employee-customer" partnership. They acknowledged that recovery of issues is necessary to keep consumers satisfied. However, the findings have not verified the scope for adequate problem recovery. The degree of happiness should at least be sustained. Finally, the two major factors determining customer satisfaction were the competence and convenience of the banks. Jamal and Naser (2003), on the other hand, find that simplicity and competition are not the main factors across both gender, age, and income classes.

Service quality-customer satisfaction relationship

Service quality and consumer loyalty were planned as independent, although strongly connected, buildings in marketing literature. The two constructs have a positive relationship (Beerli et al., 2004). There is a controversial connection between consumer loyalty and standard of service. Some researchers argued that customer satisfaction was preceded by service quality, while others argued the opposite. Service quality and customer satisfaction was described by Parasuraman et al (1988) as "service quality is a general judgement or attitude regarding the supremacy of the service, while satisfaction includes the individual transaction."

The quality of service was the precedent for customer satisfaction, Jamal and Naser (2003). However, they found that the relationship between customer satisfaction and tangible aspects of the service environment is not important. This result is contrasted with previous studies by Blodgett and Wakefield (1999) but endorsed by Parasuraman et al (1991).

Many researchers have shown that quality of service is a precedent for client satisfaction (Bedi, 2010; Kassim and Abdullah, 2010; Kumar et al., 2010; Naeem and Saif 2009; Balaji, 2009; Lee and Hwan, 2005; Athanassopoulos and Iliakopoulos, 2003). Yee et al (2010) found a positive impact on customer satisfaction for quality of service. Bitner (1990) and Bolton and Drew (1991), on the other hand, noted that customer satisfaction is a precedent of quality of service. This result was supported in 2004 by Beerli and others. Beerli et al mentioned a possible explanation is that the satisfaction construct supposes an evaluative judgement of the value received by the customer. This discovery is in comparison to other scientists.

2.10 Loyalty of Client

The consumer satisfaction, Singh and Sirdeshmukh (2000) proposed as the '21st century business currency.' Ndubisi (2005) and Pfeifer (2005) noted that serving a trustworthy customer is five or six times lower than serving a new customer. The importance of client loyalty is demonstrated by this statement. Walsh et al.(2005) stated that the current customer should be looked after before new customers are acquired. Gee et al.(2008) claimed the benefits of consumer loyalty are as:
   • A faithful customer's service costs are smaller than fresh consumers
   • they can compensate for a series of goods greater costs.
A faithful consumer is a word-of-mouth publicity consultant for a corporation
Customer satisfaction refers to what consumers say and accomplish (or attempt to do), according to Foss and Stone (2001). Most customer loyalty experts would agree that loyalty is best defined as a state of mind, a set of attitudes, beliefs, desires etc. Loyalty is built by interventions that improve and build a healthy mindset and behaviors. Knowledge sharing is one of the keys to allegiance and a vital connection between

state of mind and behavior. Loyal customers are more likely to give information to the service provider (because they trust the service provider and expect from the service provider to use the information with discretion and to their benefits). It is important to manage loyalty, because it is not just behavior management but the management of the mind.

Bloemer et al. (1998) reported that several inquiries into consumer loyalty concentrated on client loyalty, although the emphasis was on service loyalty in a variety of inquiries into customer loyalty. Bloemer et al.(1998) submitted that brand loyalty results did not, for the following factors, generalize to service loyalty:

Service allegiance relies instead of loyalty to material goods on the growth of human ties.

The importance of expected danger is stronger in the case of utilities.

Significant reasons for preserving the consumer satisfaction in the service sense are immaterial qualities such as trust and efficiency (Dick and Basu, 1994).

Dick and Basu (1994) established all loyalty dimensions: loyalty (positive relative behavior, high patronage), latent loyalty (positive relative mentality, and low patronage), falsified loyalty (low relative behaviors, high patronage) and non-loyalty (low in all dimensions). Salegna & Goodwin (2005), a business that is better than 'great' could generate a favorable 'relative' attitude from customers and a high patronage if the status of a consumer in the industry is bad. In the case of personal retail banking.

Garland and Gendall (2004) backed up the loyalty typology of Dick and Basu. They mentioned that a loyal customer uses few banks, the highest likelihood of increasing business with the main bank, and the lowest probability of defection from that bank. Regression analysis disclosed that mindset and behavior were the most significant determinants of the number of banks used. In addition to measuring repurchase managers, Palmer et al (2007) proposed that a consumer endorsing a product or services to another consumer was also deemed as possible. The readiness to prescribe may be viewed as an indicator of consumer satisfaction.

Levesque and McDougall (1996) have noticed that a retail bank has increased its loyalty:

- Reduces operating expenses (i.e., consumers will not access or shut their accounts) Fulfils customers ' financial requirements and information
- Has the chance to cross-sell new products and services and existing.
- Interconnections between quality of service, customer satisfaction and customer loyalty

Investigators concluded that standard of service influences value with consumers and builds consumer engagement (Chang et al., 2009). The foregoing is some of the literature reviewed:

Zeithaml et al (2008) developed in a single context a conceptual model which combines quality of service, customer satisfaction and loyalty. Service quality is, according to the model, the result of reliability, assurance, sensitivity, empathy, and tangibility. The quality of service, product, and price as well as situational and personal factors influence customer satisfaction.

A model known as "Service Profit Chain" was created by Heskett et al (1997) This model has clear and strong ties between income, development, client loyalty, consumer satisfaction, customer value and the power, commitment, and productivity of employees.

2.11 The following is the link in the chain:

Customer loyalty is a direct result of customer satisfaction. Profit and growth are primarily stimulated. The content of the services delivered to consumers has a significant effect on loyalty. Value creates happy, committed, and active workers. The happiness of employees is partly attributed to the good quality service and policies that allow employees to have customer outcomes.

Heskett et al (1997) proposed that partnerships are self-reinforcement in service environments. That is to add, pleased clients have tended to please workers, and vice versa. Interconnections between the quality of services, customer satisfaction and retail banking customer loyalty

Several scholars are focusing on the links between the level of service in the retail banking industry, consumer retention and customer loyalty. Investigators argue that customer loyalty predictors are service quality and satisfaction (Tariq and Moussaoui,

2009; Han et al, 2008; Ehigie, 2006). The positive link between service quality, customer satisfaction, and customer loyalty in the banking sector has been found in Greece by Veloutsou et al.(2004).

A meditation model, which blends service quality with consumer satisfaction, has been suggested by Caruana (2000). Santouridis and Trivellas, 2010; Cheng et al., 2008; Bei and Chiao, 2006; Lewis and Soureli, 2006; Butcher et al., 2001 are promoting this model. Caruana (2000) pointed out that quality of service, customer satisfaction and loyalty to service are interrelated.

This model was applied to Malta's retail banking customers. The findings reflect the relationship alluded to above. The results confirm that SQ is a significant input of CS and 53% of its variance is shown. He said management should focus primarily on CS, whose SQ is an important history. Finally, he concluded that improving the understanding of this model could help managers to improve the focus on limited resources.

Johnston (1997) conducted research on the key determinants for SQ and the effects of SQ on CS. SQ was investigated in 1997. He found that reaction (one of the dimensions for SQ), as previously supported by Avkiran (1994), Beery et al (1985) and Bitner et al (1990), has been one of the important factors of CS.

Gaps in Literature

From the study of above literature, it appears that the key ingredients to service quality Improvements are:

- clear market and customer focus.
- motivated staff.
- clear understanding of concepts of service quality and factors affecting the same.
- effective implementation, measurement, and feedback system.
- efficient customer care system; and
- effective, problem-free availability of the electronic channels.

Customer opinion on factors

- Tangibility
- Reliability

- Responsiveness
- Assurance and
- Empathy

of the banking system are analyzed in the present study which is not found in earlier studies

The level of agreeability of customers on the strategies adopted by the banking system to retain its customers is analyzed in the present which is not found in earlier studies

This study also brings forth the different practical and managerial implications emerging from the results obtained.

2.12 Conclusion

From the topic above, it is possible to infer that each research framework has a favorable relationship. Most researchers also suggested that there is a beneficial connection between consumer satisfaction and the level of operation and customer retention. Majority of these studies could establish their view on service quality in isolation it can be noted. This should be remembered. Nonetheless, the degree of satisfaction can't be ignored, so no study has sought to assess the magnitude of the impact of such influences on the level of influence of these factors on the level of satisfaction on the service quality opinion. This study tries to test this connection in the Indian banking sector.

CHAPTER - 3RESEARCH DESIGN AND METHEDOLOGY

3.1INTRODUCTION

Service Quality by its very nature is an elusive, abstract, and indistinct concept. Consumers do not easily articulate their requirement; also, there are difficulties in

delimiting and measuring the concept. A handful of researchers have operational zed the concept. The premises of 'Quality of service' as the competitive edge in gaining market leadership has been well recognized both in academic research and by leading service organization. However, it has become increasingly important for organizations to find ways, not only to reach the top, but to maintain that leadership in ever increasing competitive marketplace. To protect their long-term interest, service organizations are seeking ways to forge and maintain service quality. The changing focus of service quality from a mere competing instrument to that basic core of service concept in meeting and exceeding customer expectation is an emerging important issue in service organization. Banking services is no exception. The banking industry, being very competitive, not only focuses on providing wide product lines to create competitive advantages, but also emphasizes the importance of its services, particularly in maintaining service quality. Commercial banks form the largest and the country's most important group of financial institutions. With stiffer competition from domestic and foreign banks, it is important for the commercial banks in India to improve the quality of their services. Further, increased in consumer preferences toward banking products choosing the banks that give them the best service quality is a priority. As globalization and liberalization of financial institutions accelerate, competition among banks in offering products and services becomes more intense. Customers in India have become more educated better informed, more internalized, and as Indian economy becomes more and more knowledge based, the demand for high quality services expands with increases in customers' buying power. This Chapter discusses Service Quality, its measurement and methodology. An overview of Indian banking sectors, its function and classification are elaborated. Service quality in Banking Sectors is detailed in this chapter.

3.2 Research Philosophy and Design

According to Evert Gambeson (2003, pg. 482-492), all research is interpretive in some way.

Positivism

Experiment

Survey

Deductive

Mono method

Case study

Realism

Cross-sectional

Data collection and data analysis

Mixed methods

Action research

Longitudinal

Grounded theory

Multi-method

Ethnography

Inductive

Interpretivism

Archival research

Pragmatism

Philosophies

Approaches

Strategies

Choices

Time horizons

Techniques and procedures

Figure 3.2.1 Source: Mark Saunders, Philip Lowls and Adrian Thornhill, 2009

However, the layers of research onion diagram (figure above) identify two kinds of different philosophies that can be used in the kind of research I am pursuing. The area of research I am interested in for this research is often a mixture between positivism and interpretive, as I am trying to determine the influence of social media on individual voters in India. Therefore, in this research the quantitative research methodology adopted to collect primary research data can be said a mixture of these two as it gave me flexibility. As the quantitative research is generally associated with the positivist/post positivist paradigm, this research is based on the research philosophy of positivism. The post-positivism research philosophy recognizes other research viewpoints and is more realistic about objectivity and the self-report quantitative questionnaire reflects the subjective

thoughts and feelings of the respondents so it may not fully reflect the actual reality. It is also important to note that use of two philosophies helped me to broaden the scope of the study; however, the post-positivism philosophy is the one that had more weight during the research.

The research employed the survey approach as the research strategy and the method to provide answer to the main research question. Survey research approach is method of gathering information by asking questions. Survey methodology is behavior-oriented research that focuses on the actions of people using among other tools, survey questionnaires to describe behavior, such as service quality (Rubin, Plenary, 2014).

The study will use the research questions to narrow the scope of the study. It is based on quantitative data, in specific on the analysis of variables. The results will be numerical, and the goal will be to generalize the results received. In this research a survey questionnaire will serve as the data collection method for this thesis. The survey belongs to the non-experimental research methodologies.

A cross-sectional interpretive study design was used in this quantitative component of the research.

This type of study uses diverse groups of people who adapt in the variable of concern, but share other characteristics such as social status, economic status, educational background and culture or origin. Cross-sectional studies are observational in nature and are well recognized as descriptive research and not for causal research. During this type of research, the researchers record the information that exists in a population sample, however the findings in form of raw data is not manipulated. This research design is beneficial is determining the characteristics of the sample and not the cause-and-effect relationships between the variables. Therefore, this design can be used to often make inferences in context to the relationships while gathering preliminary data to support the future research study.

Cross-sectional survey was helpful in assessing the practices, attitudes, knowledges, and beliefs of the selected population. Through this research I attempted to study what is going on in the research area rather than studying the change and development for future. The dissertation is a snapshot taken at a particular moment and does not attempt to study

the change and development of social media's increasing influence through time on voters in India.

Also, the objectivity is very important in quantitative research therefore, while researching great care was taken to avoid self-presence. Personal opinions and viewpoints were not included in the survey questionnaire and while canalizing the data personal beliefs were kept aside.

The survey was conducted both electronically and manually. The link was sent to the users using Face book and LinkedIn and few users were randomly selected to fill out the survey forms manually. SPSS software was used during the process of analysis. To prepare the survey questionnaire online and gathering quantitative data - 'Google forms' was used.

3.3 Research Approach and Choice

Saunders et al. (2009. P124-127) have identified two kinds of research approaches that can be used for a research deductive and inductive approach. This research approach is deductive in nature, as its aim is to test the theories that have been identified and developed in the literature review through quantitative research. It is the dominant research approach in the natural sciences. This approach will help to explain casual relationships between variables. This will ensure the research is highly structured in methodology and most important is reliable.

According to Saunders et al. (2009. P152), the researchers always have a choice between three research methods – *mono-method, multi-method, and mixed method*. The mono-method is a single data collection method. Multi-method makes use of more than one data collection method along with a correspondence analysis process to answer the question. Mixed method is a data collection method where both qualitative and quantitative methods of data collection are used during the same research at one time. For this research I have used single data collection method technique. The survey has been administered for the purpose of gathering data. Hence, the research method choice is mono method.

In this study, service quality in banking sector is identified and measured using the dimensions proposed by Parasuraman, Zeithaml and Ber

3.4 Target Population

The population is a broader group of people whom we intend to generalize the results of your study (Winifred, Hayes Inc, 2011). The research design is the conceptual structure within which research is directed; it establishes the design for the gathering, dimension, and analysis of data. As such the strategy includes an outline of what the investigator was done from writing the hypothesis and its working implications to the finishing analysis of data. The study targeted the Indian banking services of customers who uses banking services and using sampling methods to draw the sample size out of the target population. The target population for my study is around 10millionwhich comprises of quality of banking services.

The online survey was hosted by Google forms which helped me to update all my survey questionnaires into its platform from where I was able to send and track all my responses from the sample population.

Sample size

Sampling is a process of sampling units (e.g., persons, organizations) from a population of concern such that, through evaluating the study, we can fairly generalize our results back to the group from which they were collected (Winifred S. Hayes Inc., 2011). The objective of the survey was to gain a better understanding of the community and, therefore, the study should generalize its findings to the population (Maree, 2010). According to Leedy and Ormrod (2010), the larger sample size is usually stronger, but below the population scale of around five thousand, the percentage sample size is less meaningful, and the sample size is less important.

The sample size, the topic of this work, is, simply put, the number of participants in a sample. It is a basic statistical principle with which we define the sample size before we start a clinical study to avoid bias in interpreting results. If we include very few subjects in a study, the results cannot be generalized to the population as this sample will not represent the size of the target population. Further, the study then may not be able to detect the difference between test groups, making the study unethical. A sample size of 300 is chosen for this research.

On the other hand, if we study more subjects than required, we put more individuals to the risk of the intervention, also making the study unethical, and waste precious resources, including the researchers' time.

As per Barrett (2007), a sample size greater than 50 is essential to enable an in-depth investigation during the research. Larger sample sizes generally lead to increased accuracy when estimating the unknown parameters and variables. Given these considerations, it's not shocking that the final sample size is a matter of judgment as well as calculations.

The respondents varied in age group to determine the effect on various generations. The respondents were a balanced mix of working professionals, college students, entrepreneurs, unemployed citizens and retired Indian residents. Since this study focuses on Consumer Banking services, customers of Banks in Delhi city are considered as Study Population.

3.5 Selecting Respondents

The probability sampling/representative sampling technique of stratified random sampling was used for collecting data in this research. In the research, every individual from the population had the same chance of being selected in the sample. Then the random sampling technique was applied to each of the two groups separately, using the same sampling interval in each group.

However, due to the current circumstances and challenges in reaching out to people, the study used the random technique issuing the questionnaire to people within the network upon which participants had asked them to complete the questionnaire. To provide a random selection system, the study created a mechanism or protocol to ensure that the different units in your population have the same probability of being selected

As the research was based on Consumer Banking services, customers of Banks, it appeared apt to use banks to diffuse the survey. Furthermore, by doing so, I was sure that the respondents had the familiarity with Consumer Banking services, and tools. The respondents were selected without personal biased, as they were unknown people who chose to answer the questions in various forums on social networking sites

To have more answers to the survey, I have also made use of the snowball method by asking the respondents to share the survey link with their own network of contacts on social media or otherwise. This helped me to collect more data in specified time.

3.6 Research Ethical Considerations

As per Kimmel (1996), there are various ethical issues that can have importance during the research. In any kind of social research studying behavior and patterns, the survey must be performed with a consideration to ethical requirements. As survey research involves individuals, the basic but highly important concept of do no harm should be followed, as survey research is an invasion of privacy for these individuals by asking them their personal beliefs and opinions (Neuman, 2006). They are more likely to share the required information when asked since trust and while maintaining the integrity and respect for the respondents. Therefore, it is important that the respondents take part in the research of their own willingness and provide informed consent. The respondents in this research were not exploited in any manner whatsoever. Additionally, attention was given at the places where the true nature of a question was withheld purposely from the respondent to encourage an honest answer.

This complete research was conducted using a cross-sectional quantitative overall research design and majorly various online portals were used to reach out to the respondents. Therefore, in this research confidentiality was treated seriously, because of which the identity of the respondents will be kept anonymous. This ensured that respondents could share their opinions honestly and freely. Furthermore, the respondents were assured in the survey link that their responses would also be treated anonymously. Prior to the start of the survey, the respondents were also informed that their participation in the research is entirely voluntary; they are not required to be part of the research if they wished not to. It was explained that the estimated completion time for the survey will be around 5-7 minutes and the survey questionnaires will be quantitative in nature containing 22 questions in total.

Moreover, the data and its analysis were strictly used for academic purposes only and will in no way whatsoever is used for any other purpose. The respondents who requested for a copy of the survey findings were explained the confidentiality clause of the research.

3.7 Data Collection Instruments

This study used the quantitative methods of data collection. The research used both the Primary and secondary research data. As a primary source the data was gathered for the purpose of this study directly from the respondents through a survey questionnaire with close-ended multiple-choice questions with ordered responses. To ensure accuracy of the results, importance was laid on proper survey construction. Further, the instructions to fill and submit the survey were presented at the start of the survey. In the survey questions a five-point Likert type scale was used to establish the intensity of agreement and disagreement from the respondents. Moreover, the survey's numerical style permitted the statistical analysis of the survey results.

The use of this primary data collection allowed me to address specific concerns to citizens about Service Quality. This was the critical part of the dissertation as it's the base of the findings.

Furthermore, using primary data provided me better control on the gathering of the information from respondents. For creating the survey questionnaire, I used the 'questionnaire comparison' form given to me by my supervisor. It was a tool to compare the questions and match them with research objectives.

The respondents filled few survey questionnaires manually who technology savvy was not and did not use computers often. This ensured that people who are of age group above 45 were also involved in this research.

Secondary resources included collection of information from already published articles, journals, and any other available literature along with the key trends and results.

3.8 Data Analysis Procedures

The questionnaire had 22 questions in total and took a respondent approximately 4-5 minutes to submit it online.

To have accuracy in the results of the research; significance of the creation of proper survey questionnaire cannot be overstated. Survey research samples several respondents who answer the similar questions, assessing variables from past behaviors and experiences (Neuman, 2006). Therefore, the survey questionnaire used in this

research had all questions as close-ended with ordered responses. The questionnaire used for the research is attached below.

Since the survey had used various measurements levels, the analysis provided categorical responses but also ordinal responses (such as 5-point Likert Scale) I decided to use Microsoft excel software to analyze the data for most of the questions. However, to prove the hypothesis in the research use of SPSS software was made to maintain authenticity.

The use of Microsoft excels and its various charts along with SPSS software was made for collecting the raw data from the survey and later interpreting and analyzing the results to answer the survey's main research questions.

3.9 Validity and Reliability

With any kind of research, it is important that the measurement and analysis are valid and reliable. Saunders et al. (2009. p188) has stated that validity is concerned mostly with finding out if the results of the research are really about what they appear to be about. Validity is of two kinds – Internal validity and external validity. Sometimes generalizability is referred to as external validity. One of the difficultly of this research is an extent to which the results of the survey are generalizable; that means whether the findings will be applicable to another research.

Reliability in research refers to the extent to which the research data collection and data analysis technique will generate consistent results. Sometimes, the use of multiple indicators is essential to measure the same thing to represent internal consistency. Moreover, participant bias and observer bias are a common threat to reliability of a research, as these may lead to different analysis through various tests.

The right balance and combination of validity and reliability is vital for this research. Validity and Reliability increases the internal validity of the research and ensures no other possible results can be derived from the data.

3.10 Questionnaire

The questions are presented with the same wording and in the same order to all respondents. Resort is taken to this sort of standardization to ensure that all respondents reply to same set of questions.

3.10.1 The questionnaire consists of:

- A section consisting of 22 statements on expectations.
- A section consisting of 22 statements on perceptions.
- A section to ascertain customers' assessment of the relative importance of the five dimensions (placed between the expectations and perceptions sections).
- A section to study the Consumer behaviour towards banking sectors.
- A section on demographics: sex, age, occupation, education, and income.

3.10.2 The service quality dimensions used in this research for measuring quality in banking sectors are:

Service Quality Dimensions

Service Quality dimensions	S. No	Attributes
	1.	Modern-looking equipment
	2.	Visually appealing physical facilities
	3.	Employees are neat appearing
Tangibles	4.	Visually appealing materials associated with the service

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	5.	Availability of Customer amenities (like Drinking water)
Reliability	6.	Show sincere interest in solving customer problems
	7.	Perform the service right the first time
	8.	Provide their service as promised
	9.	Insist on error-free records

(Continued)

Service Quality dimensions	S. No	Attributes
Responsiveness	10.	Inform exactly when services will be performed
	11.	Employees give prompt service
	12.	Employees are always willing to help
	13.	Employees are never too busy to respond to requests

	14.	Employee behavior instill customer confidence
	15.	Customers feel safe in their transactions
Assurance	16.	Employees are consistently courteous
	17.	Employees have knowledge to answer question
	18.	This Bank gives customer individual attention
	19.	Operating hours are convenient to all customers
Empathy	20.	Employees give customers personalized service
	21.	Customers' best interests are at heart
	22.	Employees understand the specific needs of customers

This research will examine the service quality differences between customer's expectation and perception for the various dimensions of service quality for Banking Sectors namely tangibles, reliability, responsiveness, assurance, and empathy.

3.11 Research Hypothesis

H1: There is no impact of Tangibility on customer satisfaction among banking customers.

H2: There is no impact of Reliability on customer satisfaction among banking customers.

H3: There is no impact of Responsiveness on customer satisfaction among banking.

H4: There is no impact of Assurance on customer satisfaction among banking customers.

H5: There is no impact of service Empathy on customer satisfaction among banking customers.

3.12 Statistical Tools

The following Statistical tools have been used for analyzing the data collected from the respondents.

a) Mean

Mean is a measure of Central tendency. The arithmetic average is the sum divided by the number of cases.

b) Simple percentage model

By a basic percentage procedure, the proportional proportion from and dimension of service quality to the total scores and products was determined.

c) Correlation Analysis

The Correlation Analysis is a very useful method in reducing data complexity by reducing the number of variables being studied.

The concept of Eigen value translated approximately to the 'variance explained' concept of regression analysis. A regression study and ANOVA are carried out to decide which five dimensions for the standard of service. The higher the Eigen value of a factor, the

higher is the amount of variance explained by the factor. Before extraction, it is assumed that each of the original variables has an Eigen value = 1. Theoretically, we can have as many factors as there are original variables. But since the objective is to reduce the variables to a fewer number of factors, we usually retain those with an Eigen value of 1 or more.

d) One – Way Analysis of variance

It is used to know the significant difference among the groups (more than two) about a particular factor.

3.13 LIMITATIONS

Any study on customer service quality cannot provide enduring findings over time as the expectations of the customers as well as the type of services provided by banks change from time to time. Therefore, the findings of the study indicate only contemporary views of the customers and may not hold good for all times to come in future.

Chapter 4: Presentation of Results/Findings

4.1 Introduction

This chapter of the research work aims at explaining the relationship between customer satisfaction and the service qualities provided by the Indian banks. Therefore, this chapter of the research will investigate the survey results which has been prepared while focusing on the five important service dynamics of the banking companies. It is expected that the completion of this chapter will help in making final remarks about the relationship between banking services and customer satisfaction that will help in serving information related to the perceived qualities of the financial institutions. Hence, reliability, tangibility, responsiveness, assurance, and empathy are the five important dynamics that are incorporated in Indian banking institutions.
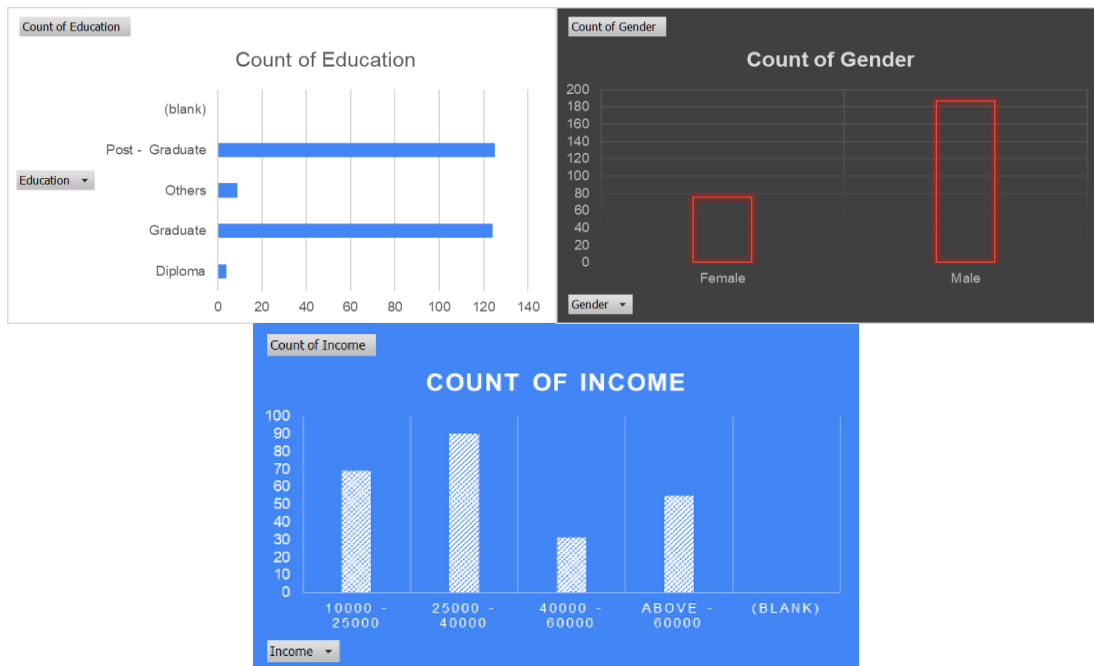
4.2 Sample demographic explanation

Figure 4.1 Demographic pattern of the Sample size

Making a complete evaluation of the survey questionnaire it has been firstly identified that out of the 400-sample population 293 participants have responded with their answers. Although the blank section referred to the fact that participants wished not to disclose such information. Throughout the data collection process, the confidentiality of these participants was maintained. Now in terms of explaining the demographic pattern of the sample size, it has been identified that out of these 293-sample population 187 participants has identified themselves as males and seventy-six other participants recognised themselves as females. Furthermore, it has also been identified from the survey conducted that these members have answered the questions although their gender may have extraordinarily little influence on the answers obtained from the relevance of the several types of banking service dynamics. It has also been identified that out of these 293 participants 125 participants have completed post-graduation and 124 participants have completed graduation. Besides, a small population of the sample size has completed a diploma (4 participants). Here the income group that has mostly responded to the survey question are those who earn between 25000 to 40000 INR. From this explanation, it has been identified that few people have not disclosed their income and it is identified that fifty-five participants earn more than 60000 INR per annul who have responded to the survey. Making a complete evaluation of this case helps in reflecting the fact that through obtaining the demographic information the researcher can understand the type of participants that have responded to the questions. It can be stated that this research has included people coming from the middle-class background and most of these participants have completed a certain level of education which proves competency in understanding the survey questions they have been asked.

4.3 Evaluation of survey results

(a) Relationship between tangible assets of the banks and customer satisfaction
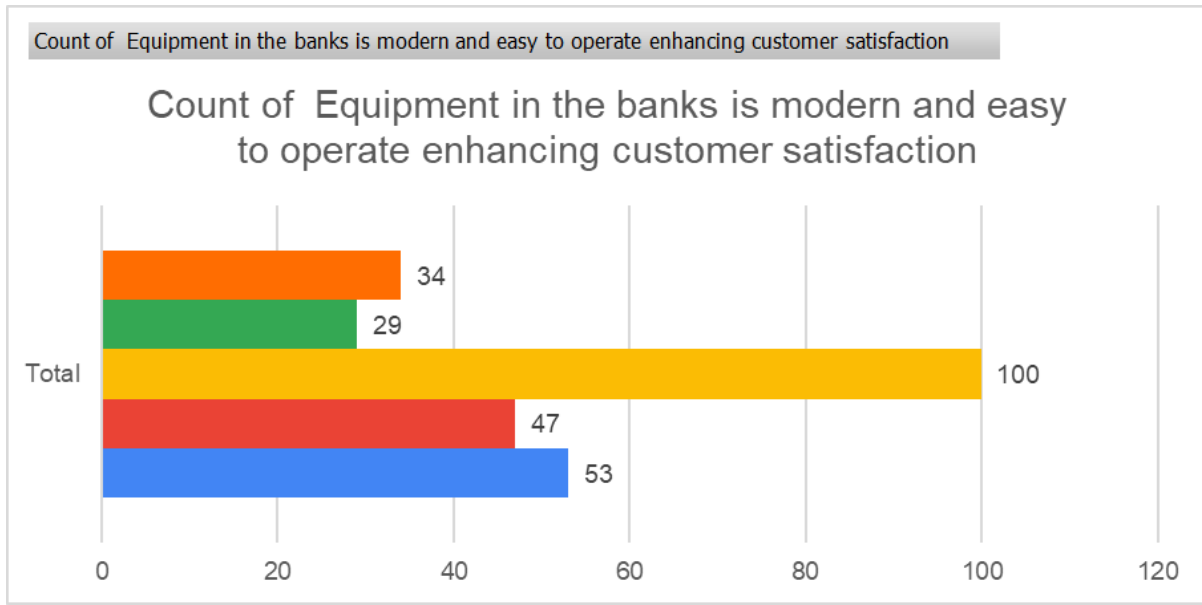
Figure 4.2 Banking equipment and customer satisfaction

Firstly, to evaluate the physical dynamics of the banking services the equipment, as well as advanced technologies that are adopted by the banks, are having a relationship with the overall satisfaction of the customers. On that note, it has been identified from the interpretation of the survey result that most of the people have expressed that equipment plays a significant role in fulfilling their satisfaction. Besides, it has been also reflected from the above graphical representation that almost one hundred people out of the 293 participants has expressed that the role of technological equipment is essential to meet their service needs through which customer satisfaction is met. Besides, the standard deviation of this aspect is estimated to be 1.2 whereas the mean of this answer is estimated to be three. Therefore, this reflects that the standard deviation is lower than the mean reflecting a positive relationship of the equipment in use by the banks in meeting the demand of the customers. This measure has been identified as the dependent variable of the dynamics.
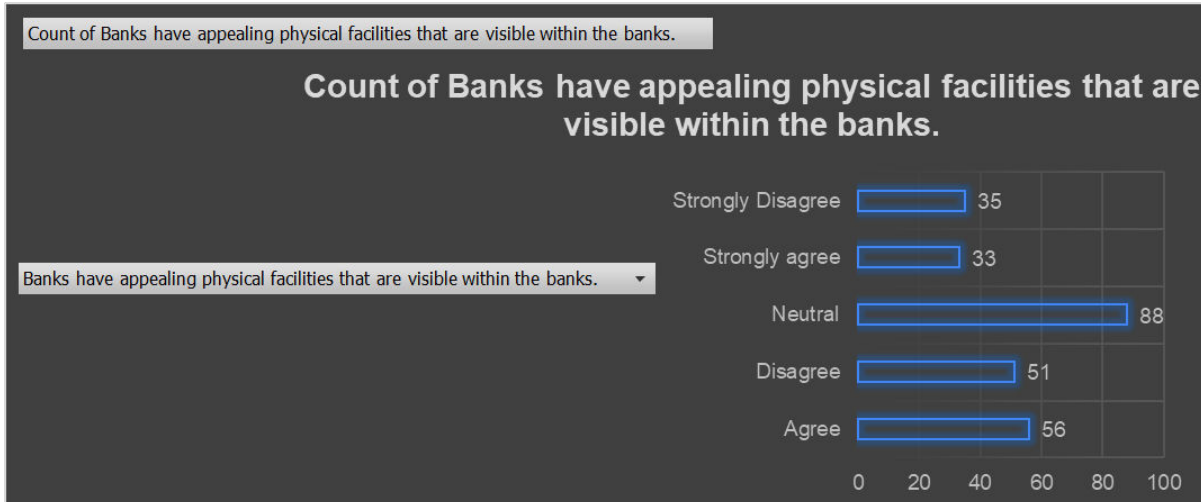
Figure 4.3 Share of response for appealing physical facilities

Interpretation of the above graphical illustration helps in reflecting the fact that the physical facilities of the banks are also important in terms of influencing the satisfaction of the customers. On that note, it can be depicted that appealing physical facilities have been proven to be effective in terms of making the customers satisfied. The survey response explains that almost 107 participants have agreed and strongly agreed with the fact that their demands are completely fulfilled by the physical facilities provided by these banks. On the other hand, in the survey, it has also been observed that sixty-eight participants have been disagreeing with the fact that physical facilities provided by the banks that are visible do not have a strong impact on their services. The further evaluation of the statistical information helps in reflecting the fact that the SD (standard deviation) was estimated to be 1.2 which means that the average score of the survey depicts strong influence besides its relationship with the count of equipment has been identified to be 0.65 reflecting a strong link.

Count of Banks have services associated with visually appealing materials
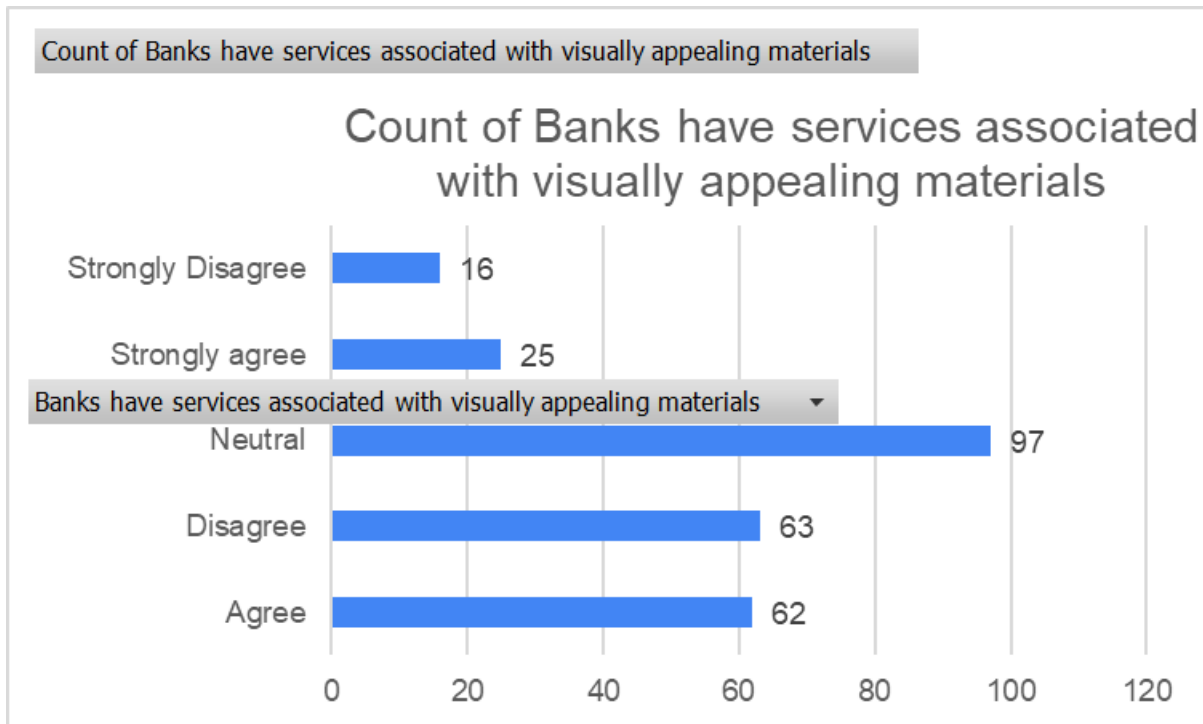
Figure 4.4 Response regarding cleanliness and environment

The working culture and environment created for its stakeholders within the banks also play a huge role to create a good culture within the institution. Cleanliness is therefore identified as an important aspect. In the context of the Indian banking facilities, it has been observable that the customers demand cleanliness within the Indian banking users. The result demonstrates that 125 participants have stated that cleanliness is essential and among these participants, sixty-two people strongly agreed with this aspect. (Pakurár*et al.* 2019) argued that consumer services like help desks are required in the banking industry that can generate high value. However, the survey findings contradict it and indicated that hygiene is an essential factor to engage with banking services in a firm environment. During the recent pandemic, cleanliness has become the primary concern of the banking consumers shifting them to the online sector (Hammoud*et al.* 2018). A clean environment satisfies the required service demand of the consumers to develop engagement wit5h the firm that develops profitability of the organisation. Analysing the primary findings, it is evident that participants agree with the author's statement and focus on the cleaner environment of the bank to visit and enjoy the benefits of the respective

bank. The statistical evaluation depicts that this dynamic has a mean of three and a standard deviation of 1.2. Besides, the evaluation also reflects that cleanliness is strongly related to physical space innovation as it has a correlation coefficient of 0.64 which is lower than one. Due to such a reason, it can be depicted that through maintaining cleanliness within the bank space the businesses can increase customer's satisfaction of those who are visiting the banks. Hence, some influence is appropriate in this context. On the contrary, (Fida*et al.* 2020) stated that financial services provided, and their interest rates are crucial to maintaining consumer interaction in a bank. Further, analysing the literature findings it was observed that banking sectors profits off the investors that minimises the consumer loss and hence the sector must focus on the investment development strategies. The standard deviation value in the findings on the other hand indicates that the consumers are attracted by a clean environment in an organisation and hence influence profitability. Thus, a strategic approach in this regard can satisfy the requirements of the market consumers effectively.
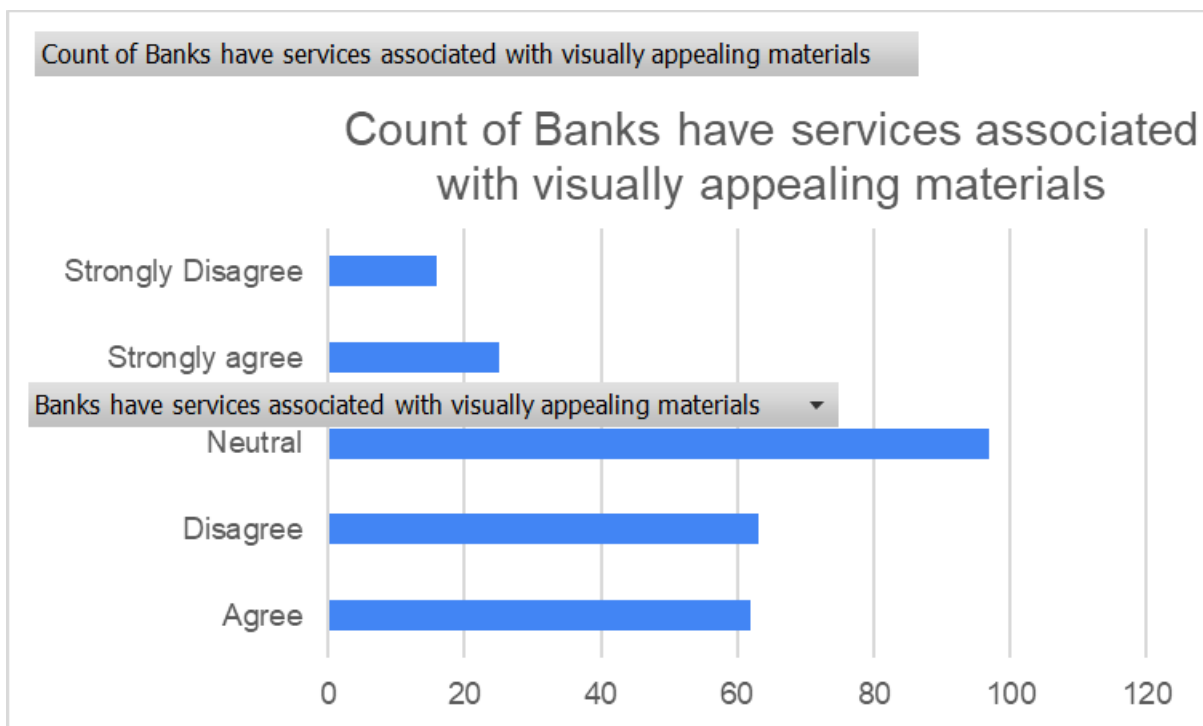
Figure 4.5 Importance of visual appearance of the banks to customers

Making a complete evaluation of the above analysis has helped the researcher to understand that visually appealing services have animpact on ninety-seven participants whereas it is strongly agreed by the other 125 people that visual appearance within the banking facilities plays a huge role in terms of attracting the minds of the consumers. (Moghavvemi*et al.* 2018) stated that visual artifacts can create an artificial requirement for a service among the target consumers. The data findings support this statement and indicate that visually appealing services of the banking sector create positive influence among the respective consumers while improving market profitability accordingly. The correlation coefficient is also valued to be 0.64 which explains the strong relationship between the tangibility and visual appearance in meeting the demand of the customers. Furthermore, it has also been identified from the evaluation that the standard deviation is close to the mean of 2.9 meaning that the result is concentrated towards the outcome.
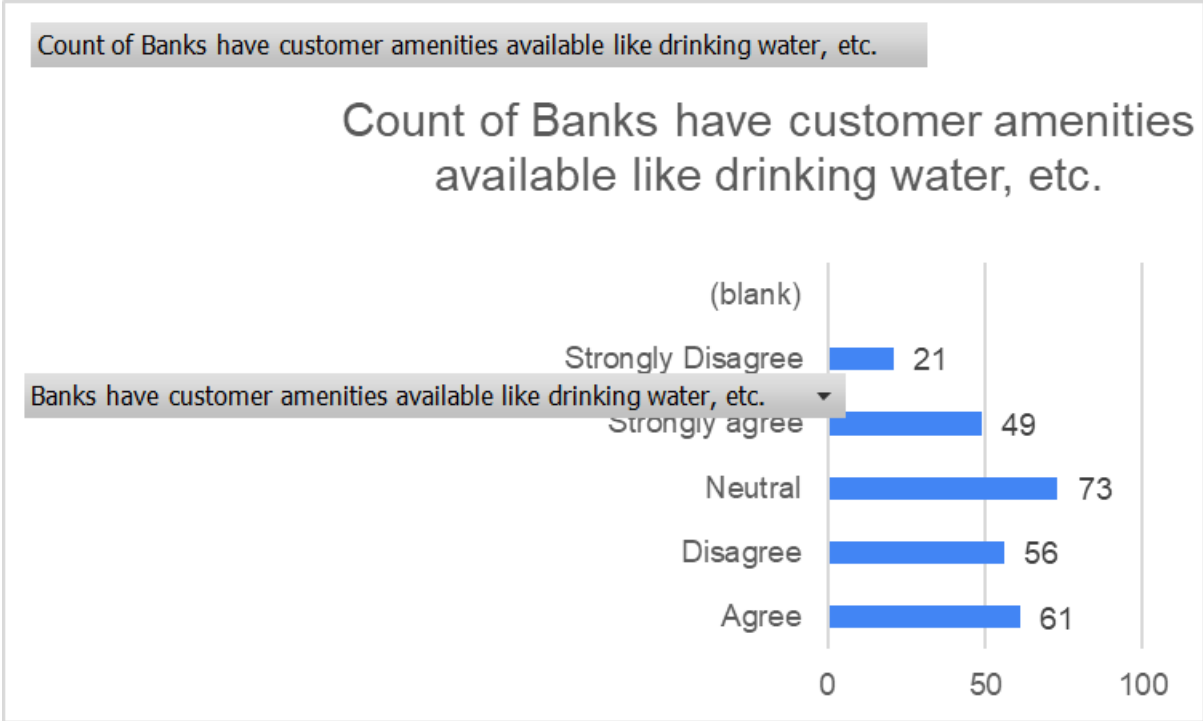
Figure 4.6 Share of response to the availability of drinking water

Making a complete evaluation of the above graphics presentation helps to define that availability of the drinking water is considered very much essential by the forty-nine

participants whereas twenty-one people have strongly disagreed with this aspect. Besides, among the 293 participants, it has been observable that seventy-three participants have stated that they are neutral with the inclusion of drinking water facilities within the business. Sixty-one people believe that having a drinking water facility is beneficial and can help in meeting the demand of the customers.

Based on the evaluation of the above analysis of the tangibility dynamics it has been understood that tangibility is needed to meet customer demands as it provides the extra care that is needed by the customers. The research of Abror*et al.* (2019) identifies that the tangibility of service companies can decrease the perishability of the service lifetime.

(b) Importance of Reliability on customer satisfaction

As explained by Afthanorhan*et al.* (2019), reliability is also another important dynamic that is needed to be considered by the banking company while meeting the demands of the customers. It is because it has been identified in this article that reliability makes the customers feel the authenticity and validity of the services, banking professionals give them. In the context of the Indian banking sector to evaluate the reliability, the following factors have been investigated.

Count of Employees and members in banks show a keen interest in solving the problems of customers.
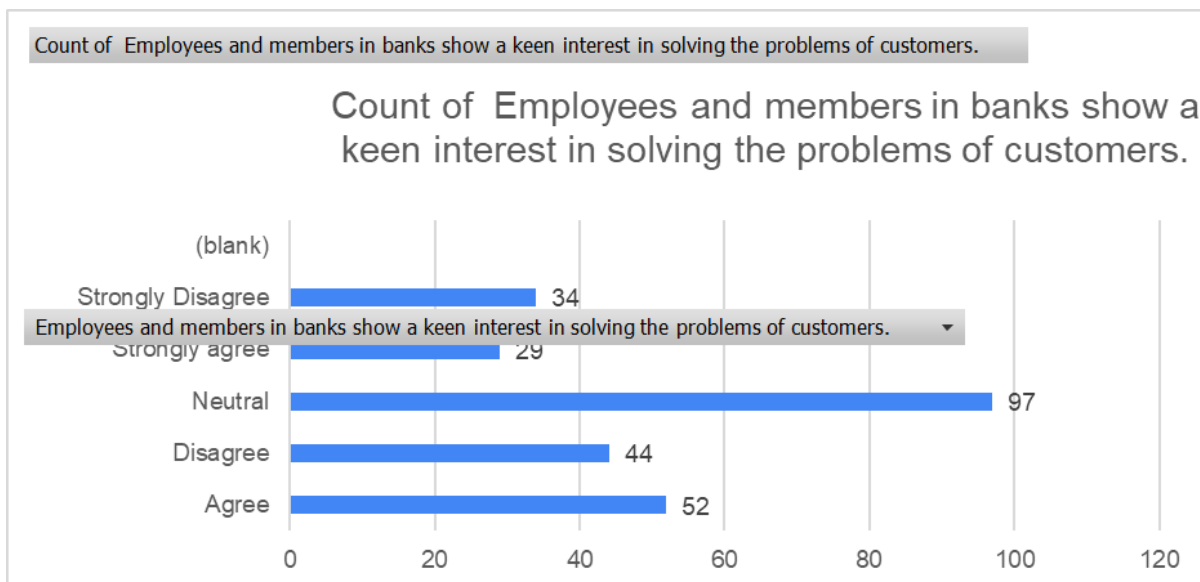
Figure 4.7 Response regarding the importance of interest by the stakeholders

Figure 4.6 helps in reflecting a similar observation on the importance of staff reliability. It is because it is identified that eighty-four people agree with the fact that banking system needs to train their staffs to develop a persuasive communication ability through which they will become keener to understand the problems of the customers. However, seventy-eight participants have disagreed with this aspect. The statical evaluation of the result demonstrates that this aspect had a mean average of 2.8 reflecting a positive relationship. Besides the correlation coefficient help in reflecting the fact that the strong relationship between the physical tangibility and reliability is also observable as it is valued to be 0.64 which is lower than one meaning a strong relationship is evident. Furthermore, the research of Narteh (2018) shares the observation that making staff trained about the customer service aspect can have a positive influence on solving the challenges faced by the customers.
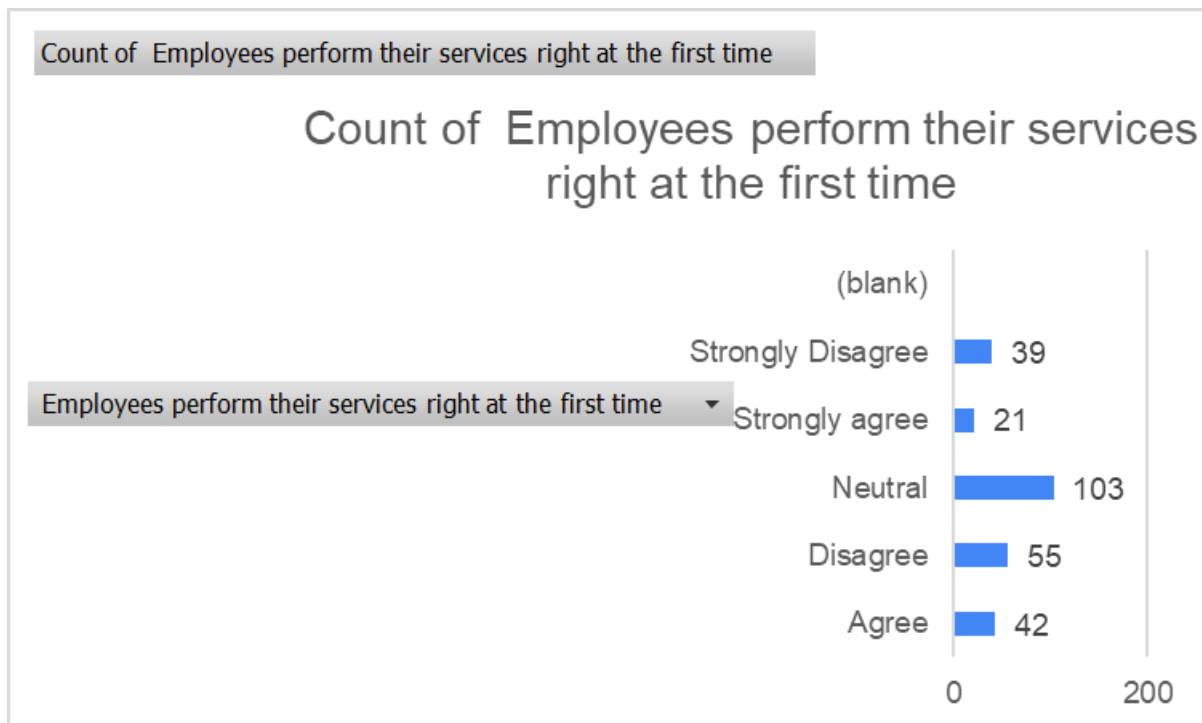
Figure 4 .8 Share of responses relating to right services provided by employees

Evaluation of graphical presentation done in 4.7 identifies that majority of the sample population have disagreed with the fact that employees of the banking institutions are performing correct actions to meet the customer demands at the first time. On that note, it has been identified that ninety-four participants have disagreed with this statement while sixty-three people have agreed with the fact that the newly recruited employees in the banking industry are doing the correct job when they are new. The research of Li *et al.* (2021) explains that lack of training before the commencement of the work can be identified as an issue for the employee's lack of performance in meeting the demand of the customers effectively on the first day of their jobs in the banking industry.
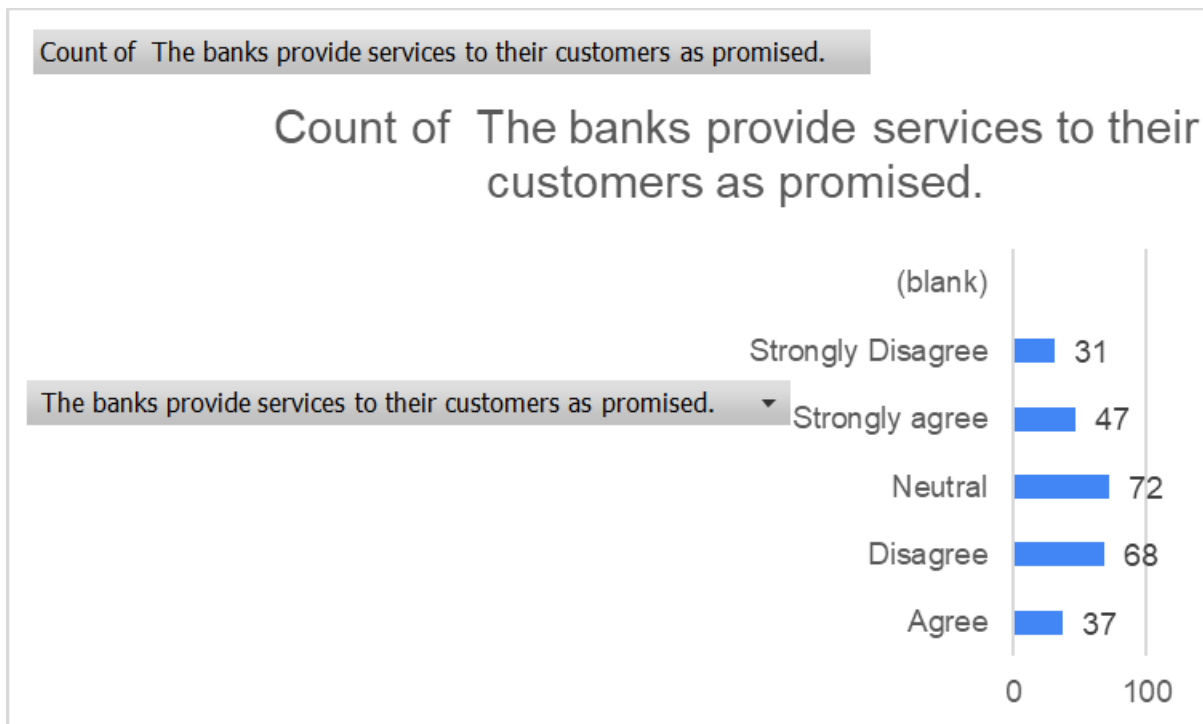
Figure 4.9 Share of responses related to service satisfaction

Making a complete evaluation of the above explanation helps in reflecting the fact that it has been strongly agreed by forty-seven participants that banks are meeting the services they are proposing to offer quite effectively whereas thirty-one people have strongly disagreed with the fact. According to Joudeh and Dandis (2018), the banks are needed to be meet the perceived value of the customers to derive customer satisfaction. It has

been estimated that ninety-nine participants have stated that banks are inefficient to meet the expected values. On that note, the reason for the failure of such a banking service cam is related to its lack of knowledge regarding customer demands Alnaser*et al.* (2018). The SD of 1.1 reflects that banking businesses need to develop more reliability as it is currently exceptionally low than the mean of three. Based on such evaluation it can be clearly stated that businesses are needed to focus on obtaining customer values and knowledge.
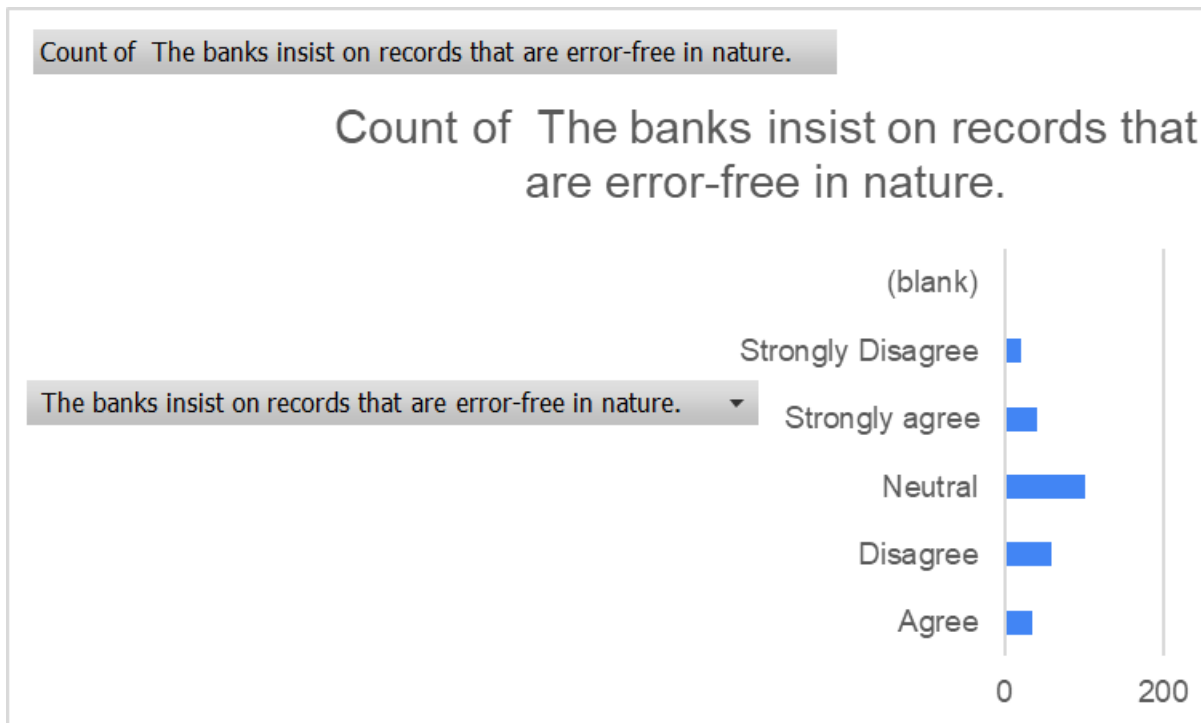
Figure 4.10 Responses of participants to errors of the banking companies

Making a complete evaluation of the above presentation has helped to identify those businesses are required to initiate error-free transactions to increase reliability. According to Ali *et al.* (2021), banking transactions faces several errors due to technological difficulties. Due to such a reason, the the customers are facing challenges in making transactions which have also affected the reliability of these banking operations among the customers. Similar observation can be made from the survey result based on the Indian banking service industry that errors in the transactions are creating challenges for

the customers as the correlation coefficient states that 0.49 physical resources of the banking services also play a huge role in terms of making such transactions error-free. Furthermore, it can also be stated from the evaluation of this graph that bans are needed to improve the error-free rate to make the customers satisfied.

Making a complete evaluation of the reliability dynamics it is seen that it is positively related to eth customer demand as well as satisfaction level. The current performance of the banking facilities is moderate for which a major portion of the sample population are disagreeing with the banking strategies to make the transactions error-free.

(c) Responsiveness of the banks and its influence on customer satisfaction

Count of The banks inform the customers exactly when services are required to be performed.

Count of The banks inform the customers exactly when services are required to be performed.

The banks inform the customers exactly when services are required to be performed.

(blank)	
Strongly…	18
Strongly agree	44
Neutral	81
Disagree	64
Agree	53
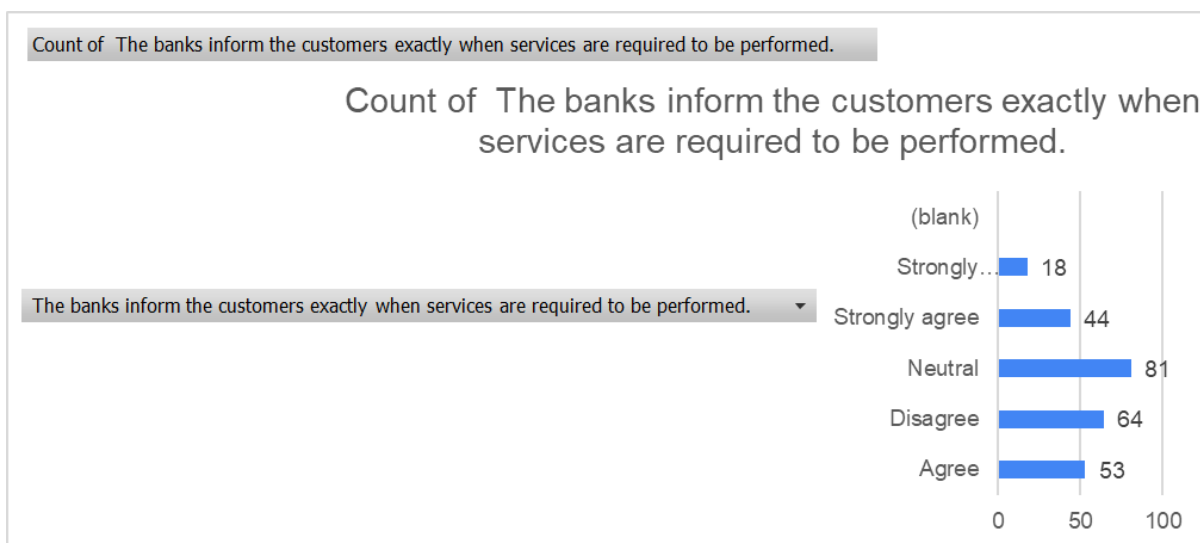
Figure 4.11 Response of sample population to the effectiveness of information sharing

Based on the interpretation of the above presentation in 4.10 it can be clearly stated that ninety-seven participants have depicted that the banking services are sufficient to make information available in real-time. Furthermore, it has also been identified that eighty-two participants do not feel the same and it can be related to the challenges or difficulties faced by the banks.

Making a complete evaluation of this scenario as well as the statistical analysis helps in identifying the fact that a bank's responsiveness is an influential factor that plays a huge role in deriving customer satisfaction. The research of Supriyanto*et al.* (2020) identifies that the service quality of a bank is majorly influenced by the service provided by the banks, and such includes providing relevant information to customers. Similar observation can be made in this finding as the correlation coefficient of the finding is 0.45 and has a standard deviation lower than the mean. Furthermore, it has also been identified that the inclusion of the technology can positively affect the response rate and efficiency responsiveness of the banks through which customer demands are met quite effectively.
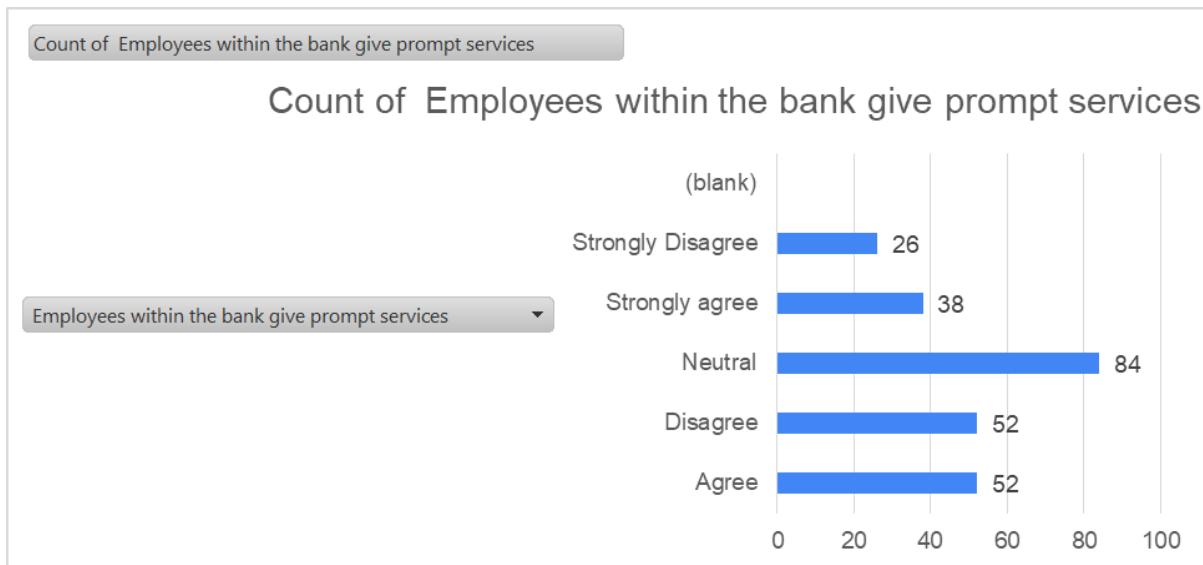
Figure 4.12 share of responses to prompt services

Interpretation of figure 4.11 helps in identifying the importance of prompt services on customer satisfaction. It is identified from the evaluation that most of the sample population has agreed upon the impotence of the prompt services. According to Tabash*et al.* (2019), the willingness of a bank to meet customer satisfaction is reflected through prompt services provided to the customers. On that note, it has also been identified that innovation plays a huge role in this context. The correlation coefficient analysis of this result also reflects the value of 0.61 which means that a strong link between the tangible assets and technologies and prompt services are observable. The statistical analysis also

helps in identifying the fact that the result had a standard deviation of 1.2 whereas the mean of the result is estimated to be 2.9.
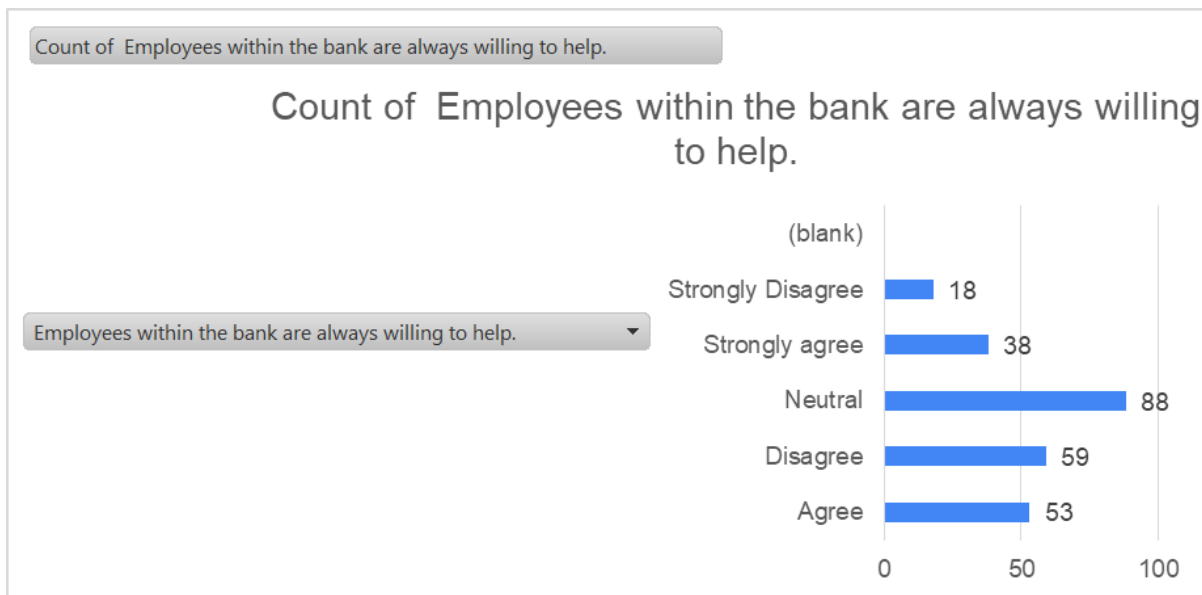
Figure 4.13 Share of responses to banks' willingness to help

Making a complete evaluation of the above graphical presentation in figure 4.12 identifies that a major portion of the sample population agrees with the fact that the banking services in India are quite responsive. It is because most of the participants have stated that these Indian banks are willing to meet customer satisfaction by increasing their response efficiency. The research of Supriyanto*et al.* (2020) identifies that the role of leadership plays a huge role in influencing an ethical working culture where mutual willingness to help customers is observable. Furthermore, it has also been observable in this research work that the quality of human resources employed within the banking industry also has a positive relationship with this aspect. The statistical analysis of the result helps in identifying the fact that the correlation coefficient between technologies and banks' willingness is also positively related in the context of Indian banking services. The estimated mean value of this result was 1.1 and the correlation is valued to be 0.40 which is lower than 1. The standard deviation of the result is 1.1 which is lower than the mean meaning that the result shows an optimistic relationship between the banking employee's willingness to help and customer satisfaction.

Figure 4.14 Share of responses to the response rate of the banks on customer satisfaction

The importance of the response rate and its quickness is also a major factor that influences customer satisfaction in the banking service industry of India. Based on the survey outcome, it is clearly shown that customers are unhappy with the current banking response rate as most of the participants have depicted that these banks are slow at providing real-time updates on the queries. As opined by Albashir*et al.* (2018), the bans are needed to achieve customer loyalty by decreasing the current time they are taking to respond to the customer demands or problems. On that note, it can be depicted that perceived customer satisfaction needs to be met through the inclusion of digital services and development of the e-banking has also played a crucial role in this context. The evaluation of the correlation coefficient shows that a strong relationship between tangible assets and responsiveness is observable as it is valued to be 0.26. Therefore, the customers of the Indian banking service industry are currently facing a challenge as it is closer to 0 than it is to 1. The standard deviation of this result is valued to be 1.2 and the mean of this result is valued to be 3.

Count of The behavior of the employee instill customer confidence.

Count of The behavior of the employee instill customer confidence.

The behavior of the employee instill customer confidence. ▼

	Count
(blank)	
Strongly Disagree	31
Strongly agree	55
Neutral	73
Disagree	67
Agree	30
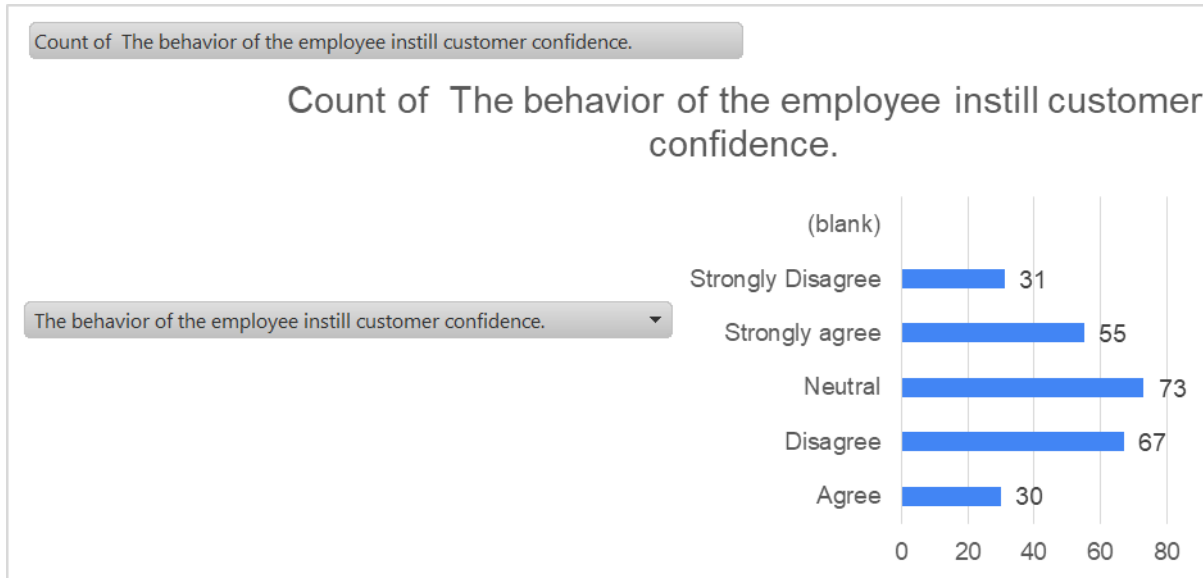
Figure 4.15 Response of customers to employee behavior

It is observable that most of the population has disagreed with the fact that employee behaviour in the banking industry of India is helping them to meet their expected values. On that note, the Indian banking service industry's inefficiency is reflected through this interpretation. As identified by Dash *et al.* (2021), the productivity of the employees and their engagement are two important determinants to meet the demand of the customer or to increase customer satisfaction which leads to customer loyalty. Therefore, the banks are needed to include practices and training that can improve their behaviour and encourage them to work collaboratively to meet the demand of the customers. Here the result depicts that the responsiveness of the employees in the Indian banking industry lacks performance as they have identified inefficiency and disagreement upon this context. The statistical analysis explains that the result had a standard deviation of 1.3 and the correlation coefficient analysis depicts a value of 0.30.
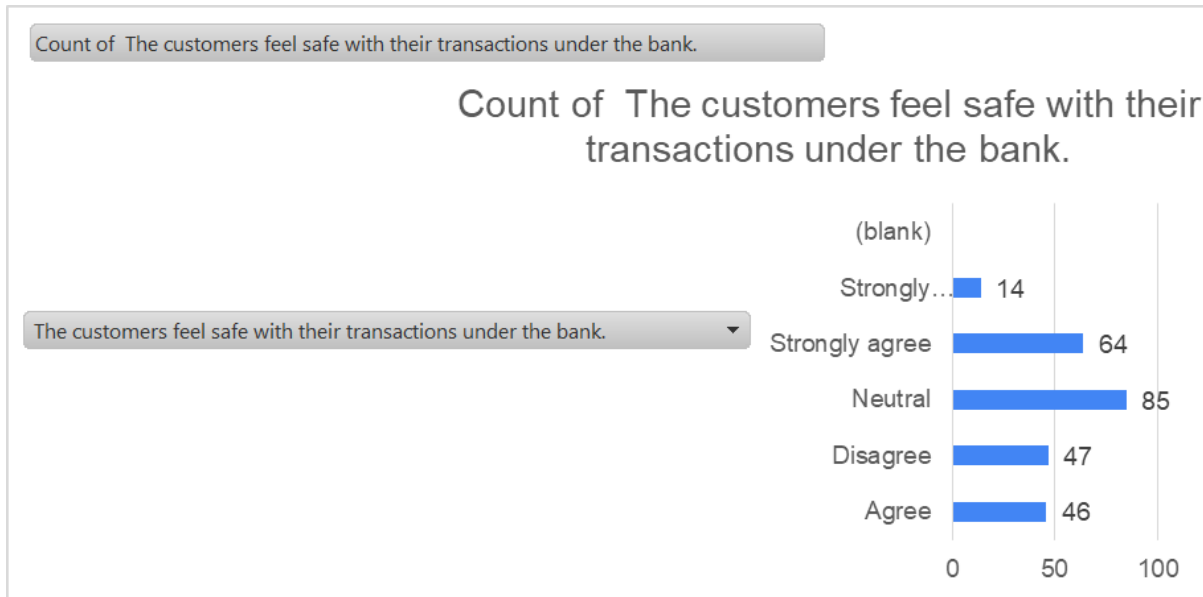
Figure 4.16 Share of responses to safe transactions in the banks

Making a complete evaluation of figure 4.15 identifies clearly that the responsiveness of the banks in making or fulfilling the requirement for safe transactions are significant. According to Shankar and Jebarajakirthy (2019), making sure that customers' sensitive information is protected is a responsibility that the banking services are required to comply with. On that note, the result shows that most of the Indian customers feel that the Indian banks are quite efficient and responsible to protect the personal data of the customers. Furthermore, analysis of the statistical result depicts that 0.51 is the correlation coefficient of the outcome which shows a positive relationship between technologies and the ability to protect transactions of customers. Therefore, to meet customer satisfaction the banking services are using technological advancement and through this process, they can meet customer satisfaction.

4.4 Summary of chapter

According to figure 4.1, 100 respondents were satisfied with the services of Indian banks out of 293 total respondents. 53 of the respondents was partially given positive feedback to the overall engagement of the bank employees. Whereas 29-34 respondents were critically satisfied with the services of Indian banks out of 293 because of technological issues and failure of equipment. As per figure 4.2, the physical facilities of the Indian banks have been contrasted. In this segment, 88% of the respondents were neutral, which was critical to analyze the actual success rate after the enhancement in the financial sector. Hence, after further investigation, it has been found that 56% of the total respondents were strongly satisfied with the physical service provided by the Indian banks. Considering figure 4.3, the response to the cleanliness and environment of the bank interiors has been analyzed where again 97% of the respondents were acted as neutral. However, among them, 62-63% of the respondents strongly agreed with the performance of the bank services in terms of maintaining the internal environment in the Indian banks. According to figure 4.4, the visual appearances of the customers has been strongly disagreed by 60-63% of the banks in terms of appealing gratitude to a particular customer. According to figure 4.5, the availability of drinking water has been investigated in the Indian banks where 61-73% has strongly supported this fact of implications. As per figure 4.6, the interest by a stakeholder has been scrutinized where 44-52% of the respondents has clarified the acceptance of this proposal. Determining figure 4.8, the service satisfaction responses have been collected from the respondents, which has indicated 68% of the customers were defamed from the services that should be provided by the bank authorities.

Chapter 5: Analysis and Discussion of   the Results

5.1 Introduction

The research has been developed on the global financial system determining the contribution of the banking facilities. The periodic analysis on the consumers has delicately reflected the demand of the consumers and enlightenment of the historic tradition. According to the statement of Ahmed *et al.* (2020), reliability and empathy towards a financial organisation is the key feature for securing the responsibility of asset management. For example, as per the case study, the tangibility of physical facilities has been assured for the growth market. On top of it, reliability has been identified as an element of confidence over the consumers and assurance has been identified as a communication factor for the inventors to give a profitable return. In this chapter, the focus has been given to these primary findings in a detailed manner to contrast the research design and philosophy of the contextual background.

5.2 Discussion on Primary findings

5.2.1 Banking clients use its facilities effectively

As per chapter 2, the core concept of customer service has been explained for the betterment of the financial organisation. According to the statement of Robins *et al.* (2021), banks should provide delicate facilities to the customers for overseeing the funds in an efficient manner. Determining this fact, the baking sectors over the UK have majorly focused on the services provided to their esteemed customers such as loans and reminders, increasing or decreasing interest rates. As per the LR section 2.1, Commercial banks form the largest financial institutions in the country. For example, domestic banks in the UK have majorly built their structure for the purpose of globalisation of the invested funds in terms of maintaining the mentality of the liberalised citizens in terms of further investment. Contradicting this fact, Seyfang, and Gilbert (2019) have mentioned that financial stability in a country comes with transactional transparency among the investors of the liquid fund. Determining this fact, the domestic and foreign banks have forecasted

the transparency factor to the investors and customers for funneling their funds in a visual manner for a better profitable outcome.

As per the LR section 2.2, the post-positivist research philosophy has been implemented for the quantitative study of the research. For example, the domestic banks of the UK have focused on customer engagement to get feedback for the services deployed by the banks. According to the statement of Kalaitzake (2021), the financial organisation can be able to build a sturdy base of the primary assets with the increase in consumers and investors. Determining this fact, the financial organisations in another UK have also maintained the same dilemma in order To Mountain the growth market of the financial stability. However, contradicting this fact Ageeva*et al.* (2019) have mentioned that financial stability can occur with the increasing amount of investment. Considering this fact, the foreign banks of the UK have focused on investing in multiple digital investment platforms for earning more revenue at the same time. The platforms such as share market and cryptocurrency were having a large exposure through the foreign banks in the UK, which has deliberately engaged more numbers of investors for the maximising process of liquid funds. This decision has effectively enhanced the economic condition of the country by regulating the funds of UK investors. Thus, both the statements have contradicted each other in terms of building a base of the primary asset for the financial organisations.

According to the LR section 3.4, the banks of the UK has targeted esteemed audiences such as acting investors and the eminent customers of the UK to encourage them to show their contribution to asset maximisation. According to the statement of Brown and Lee (2019), the amount of investment involves the income of the consumers. Determining this fact, the commercial banks of the UK have hired effective auditors for targeting dependable customers for contributing funds in a form of investment for the betterment of the financial condition of the country. This decision of the commercial banks has deliberately signified for the betterment of the revenue management over the UK. Contradicting this fast, according to the LR section 3.5, the selection of the proper respondents has been contrasted for recalling the stable condition of the financial organisations in the UK. Supporting this fact as per the views of ALAM. and AL (2020),

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identification of the financial stable investors should be done for performing the pitching process in terms of fundraising. On top of it, as per section 4.1, the demographic consideration has also been focused on factorizing the selection of the target investors for increasing the investment amount. As per the statement of Durai and Stella (2019), the geographical position of an investor reflects the chances of performing the event of fundraising. Considering this fact, the commercial banks have majorly approached the investors in the urban areas of the UK by identifying the individual asset of that investor. At the same time, the domestic banks have approached the rural areas for identifying the small investors. This idea has been generated for implementing the affiliated marketing, which can increase the chances of increasing the numbers of investors in financial organisations like domestic banks with small funding. Thus, both the statements have contradicted each other in terms of identifying the capable investors in terms of increasing the annual investment for a suitable return as an outcome after investing the raised funds.

According to the LR section 2.1, customer satisfaction in the Indian banking sector has given higher preference in terms of delicate service. Visible standard opinion and situational factors have been highly preferred by the bank authorities to maintain the high interaction with the consumers and investors. In this portion, the loyalty of the customers has been analyzed for identifying the focus needed to retain the investment ratio in future establishments.

According to the LR section 2.2, the dimensions of service quality have been channelizingto identify the concept of service quality. As per the findings it has been seen that the physical resources were much preferable in the Indian banking sector for the overall enhancement in the service to the loyal customers. Moreover, in terms of price modulation of the banking services intangibility has been highlighted as an element of consumer perseverance. Inseparability has been conquered as a continuous consumption and simulation process for meeting the demand and perishability has been defined as the sales and exceeding the business revenue from the marketing department. Moreover, an efficiency model has been determined to unlock the HR performance for maintaining the man-management protocols in terms of efficiency in the workplace. Identification of the marketer has also been identified in this chapter for contrasting the role of the individual participants in the banking sector such as Buyers' perceptions, User

standards management interpretation, Consistency of service requirements, and Service Delivery. On the same note, the perspective from the customer side has also been contrasted with a planned customer service, which has covered the acknowledged process towards the account holders. On the other hand, the service efficiency has been measured by relying on staff as a tangible element, the capacity of service in the form of reliability, credibility, and security of the invested funds in the form of assurance, and interactional understanding in the form of empathy. On the same note, the banking service quality has been defined by access of customers, tangibility, and security of money, and reliability that has helped to provide better SERVQUAL dimensions in the Indian banking sector. The reliable bank atmosphere has also been identified as a factor of inter-personal engagement with the customers for a better response in the fund management process and future investment. The measurement in banking customer loyalty has been calculated based on the factors such as customer response, particular focus, and response time by bank authority in terms of accumulated experience. The loyalty of the customers has been measured by forecasting faithful service costs and compensating for higher service charges. This has helped the gradual development in customer retention and the probability of new customer engagement. In the same context, loyalty has been maintained by focusing on the reduction of operational expenses, cross-selling of new and existing products of the bank and maintaining a quality connection between customer and quality service. This has helped to generate the possibility of revenue acceleration in the future aspect. According to the LR section 2.2, the improvements in service qualities has also been defined such as motivating staff, clear consumer focus, understanding the concept of investment, measuring the feedback after the investment has been done by a customer, effective customer care system, and defining a proper electronic channel for re-defining the availability factor in the banking system.

5.2.2 Discussion on expected and required services

As per the primary findings, the banks have associated benefits for their consumers that significantly satisfy the service expectation of the target consumers. Moşteanu*et al.* (2020) opined that consumer demand satisfaction improves brand engagement reflecting on a firm's financial performance. The Literature Review chapter in section 2.1 stated that

consumers evaluate pre-engagement and post-engagement experience for identifying satisfactory products. The data findings supporting this statement indicated the bank services like water and consumer support enable elevated levels of satisfaction among consumers that result in industry profit. As per the views of Wójcik*et al.* (2019), consumer satisfaction on aspects of service provision in a bank influences their perceived value of the firm. Data findings suggest that banks are keen to provide required services effectively in the market to address consumer demands and develop brand value in the market. On the contrary, Chouaibi*et al.* (2021) suggested that banks in terms of consumer support lack specific strategies to address required resources and therefore fail to cater to consumer demand in a market. Moreover, the bank's performance in auditing and reporting also creates a negative impression as it lacks transparency. Payne *et al.* (2021) on the other hand, argued that banks use visually attractive materials to attract the attention of consumers and provide required services. LR findings in section 2.2 also suggest that the banks are using visually attractive images and marketing practices to create demand for products. Primary findings from the survey support these findings and indicate that banks use visuals to create attention for financially required services that increase the profit of the organisation.

However, according to section 4.3, 100 respondents have preferred the advancement in technology out of 293 people. This statistical representation shows that 45% expectation has been met by the financial organisations. According to the statement of Omarova (2020), a positive relationship with the investors helps to balance the demand in terms of provided supplies. Forecasting this fact, the foreign banks in the UK have increased their efforts on delivering premium quality customer service by channelising the entire process of investment in a technological aspect. The investors in the foreign banks can regulate their funds on their own and decisions can be changed while allocating certain funds before performing the investment event. Thus, both the statements have contradicted each other in terms of decision making and required services to the investors.

According to chapter 3, the globalization and liberalization of the banking sector have been contrasted for defining the knowledge-based quality service by the Indian banking sector to their eminent consumers. The research onion has been focused on the

positivism and interpretive strategy for highlighting the mentality of individual voters in India. The qualitative research methodology has been forecasted for maintaining flexibility in the primary data collection method. The ignorance of the secondary data collection method has been done in this case to overcome the possibilities of extra expenses. The adoption of a cross-sectional interpretive study has also been done for conquering social status, economical background, educational status, and cultural background for a specific indication of the disruptive research process. The objective of the research has been highlighted by considering the data analysis by SPSS through the gathered quantitative data from google form.

According to section 3.3, determining the financial scenario of the Indian banking sector the research approach implemented was the mono method. This choice has been done to maintain the administrative purpose of the data collection method and the purpose of this was to perform both qualitative and quantitative data collection methods for a larger response from the vast market or India,

5.2.3 Socio-economic status and consumer-service efficiency improvement

As per the LR section 3.5, the economic status of the investor has been highlighted considering the amount of investment. This observation has been done based on the real-time possibility of raising the fund for asset maximisation. According to the statement of Shkarlet*et al.* (2019), increasing investment in a financial organisation turns up the possibility of higher returns. Determining this fact, the economic scenario of the UK has been planned by financial organisations such as commercial banks, domestic banks, and foreign banks to equalise the chances of inflation. Contradicting this fact, as per the LR section 3.7, the proper survey process has been given higher preference for increasing the consumer service as a form of improvement. Thus, both the findings have been contradicted each other.

According to section 3.4, the targeting process of the vast population of India has been done in this segment for a better opportunity of the revenue acceleration by the banking sectors of India. 300 sample size has been chosen for performing the analysis of the report to maintain the authenticity for future implication purposes.

According to section 3.5, the selection of the respondents has been focused on maintaining the importance of the report for the Indian banking sector in terms of the financial management process. This implementation has been done to establish network marketing among the possible customers in the Indian market for rolling up the liquid money in terms of investment in the banks.

According to section 3.6, the ethical consideration has been highlighted for showcasing the non-violating movements in the case study for better future adoption. This has been based on the current scenario of the Indian banking sectors and the perception of the consumer regarding the banking service.

5.2.4 Identified dimensions for improving consumer service

As per section 4.3, the response to the appealing physical facilities has been highlighted in the form of improving customer services. According to the statement of Ahmed *et al.* (2020), improvement in the facilities to the consumers can demonstrate the enhancement of the customer service. Determining this fact, the foreign banks have focused on the premium level of customer satisfaction by providing real-time information to them and follow-up regarding the statistics of the revenue growth after performing the investment. Contradicting this fact, as per the LR section 3.8, the complete survey procedure has been given many preferences for better financial stability to the investors of the financial companies in the UK. Thus, both the statements have been contradicted each oyster in terms of improving customer service in different dimensions.

According to section 3.7, the primary data collection process has been forecasted as a comparatively easy way of addressing the public concern regarding the banking sector in India. After the statistical analysis, it has been seen that the adoption of the primary data collection process has developed a suitable platform for analyzing the questionnaire made by the supervisor of the banking authority. This view has dynamically boosted the analysis process of the research in terms of conquering the research objectives.

According to section 3.9, the validation of the research process has been done, which has objectified the reliability of the research and built a constant base for future innovation in the operational strategies of the Indian banking sector for the financial management process.

According to section 3.11, the hypothesis of the research has been indicated for better possibilities in the future of the Indian banking sector in terms of tangibility, reliability, responsiveness, and consumer assurance. This has delicately emerged the chances of future implication and perception of the Indian customers towards the financial ability of the banking sector.

According to section 3.12, the statistical tools has been identified for the accurate analysis of the banking sectors of India based on the customer services adopting the regression analysis by ANOVA, which has shown the interest level of the Indian customers towards the banking service for fund acceleration process.

5.3 Summary of the chapter

This chapter has been focused on the banking process under the client utility facilities, which has sustained the loyalty of the customers has been analyzed for identifying the focus needed to retain the investment ratio in future establishments. Expected and required services by the banking sector have been recognized for the positivism and interpretive strategy for highlighting the mentality of individual voters in India. The qualitative research methodology has been forecasted for maintaining flexibility in the primary data collection method. Socio-economic status and consumer-service efficiency have been improved by the implication of performance analysis of the consumer perception. Identified dimensions have been done to recognize the need for possibilities in the future of the Indian banking sector in terms of tangibility, reliability, responsiveness, and consumer assurance.

Chapter 6: Conclusion and   Recommendations

6.1 Conclusion

The research has been based on the financial scenario of the Indian banking sector and its effect on consumer perception regarding investment. Consumer satisfaction has been sustained with the development in the *internal baking services* allocated by the individual banking authorities. The dimensions of the service quality have been sustained by the implication of the detailed *concept of service quality* and the attitude of the client's overview. The *physical resources* were much preferable in the Indian banking sector for the overall enhancement in the service to the loyal customers. Moreover, in terms of price modulation of the banking services intangibility has been highlighted as an element of consumer perseverance. An efficiency model has been determined to unlock the *HR performance* for maintaining the man-management protocols in terms of efficiency in the workplace. Identification of the marketer has also been identified in this chapter for contrasting the role of the individual participants in the banking sector such as Buyers' perceptions, User standards management interpretation, Consistency of *service requirements*, and Service Delivery. These factors have sustained the expected and required services from the baking sectors of India. On the same note, the perspective from the customer side has also been contrasted with a planned customer service, which has covered the acknowledged process towards the account holders.

The reliable *bank atmosphere* has also been identified as a factor of inter-personal engagement with the customers for a better response in the fund management process and future investment. The *globalization and liberalization* of the banking sector have been contrasted for defining the *knowledge-based* quality service by the Indian banking sector to their eminent consumers. 300 sample size has been chosen for performing the analysis of the report to maintain the authenticity for future implication purposes through the questionnaire prepared by the bank authority. The *research approach* implemented was the *mono method*. Primary data collection method with both qualitative and quantitative analysis has been done for conquering the objective of the research. The presentation and result have been done based on the SPSS analysis by evaluating 400

samples. The relationship between tangible assets and the customer relationship status has been contrasted for enlightening the dynamic service process of the Indian banking sector. The error responses have also been identified to put the reflective index of the outcome as specific and accurate. The analysis and discussion of the result have been done based on the primary findings such as client utilization, expected and required services by banks, socio-economic balance, and improvement in consumer service.

6.2 Linking with objectives

6.2.1 Linking with objective 1: To identify the satisfaction element of consumer satisfaction

The objective of meeting the premium level of customer satisfaction has been sustained as per the LR section 2.2, where it has been discussed that the physical resources were much preferable in the Indian banking sector for the overall enhancement in the service to the loyal customers. On the same note, the perspective from the customer side has also been contrasted with a planned customer service, which has covered the acknowledged process towards the account holders. The role of the banking sector for *individual **customer attention*** has been sustained in section 2.2, where the objective has been sustained by clear consumer focus, understanding the concept of investment, measuring the feedback after the investment has been done by a customer. Moreover, an effective customer care system, and defining a proper electronic channel for re-defining the availability factor in the banking system. The objective of the ***globalization process*** of the Indian finance sector has been sustained in section 4.2 where the forecast of a comparatively easy way of addressing the public concern in India.

6.2.2 Linking with objective 2: To identify the role of the banking sector for individual consumers

 After the statistical analysis in chapter 4, the adoption of the primary data collection process has developed a suitable platform for analyzing the questionnaire made by the supervisor of the banking authority. The qualitative research methodology has been forecasted to acquire the ***liberalization*** process in the international market segment for maintaining flexibility and hence the focus has been given to the primary data collection

method. The adoption of a cross-sectional interpretive study has also been done for conquering social status, economical background, educational status, and cultural background for a specific indication of the disruptive research process. The reliable bank atmosphere has also been identified as a factor of personal engagement of the banking staff with the customers for a better response in the **fund management process** and future investment. LR findings in 2.3 also identified that banking sector requires to sustain consumer demands. Thus, this objective is met in 2.3 section along with 4.3 and addressed the research question adequately.

6.2.3 Linking with objective 3: To identify the role of the banking sector for individual consumers

The measurement in banking customer loyalty has been calculated based on the factors such as customer response, particular focus, and response time by bank authority in terms of accumulated experience. The loyalty of the customers has been measured by forecasting faithful service costs and compensating for higher service charges. This has helped the gradual development in customer retention and the **probability of new customer engagement**. In the same context, loyalty has been maintained by focusing on the reduction of operational expenses, cross-selling of new and existing products of the bank and maintaining a quality connection between *customer and quality service*. This has helped to generate the possibility of revenue acceleration in the future aspect. This view has dynamically boosted the analysis process of the research in terms of conquering this research objective. This has been based on the current scenario of the Indian banking sectors and the perception of the consumer regarding the banking service. Lastly, the physical resources in the banking sectors have been sustained by the findings in sections 2.2, and 3.3 where the efficiency model has been determined to unlock the **HR performance** for maintaining the man-management protocols in terms of efficiency in the workplace. 4.3 section on the other hand focused on Enlightenment of the role of an individual participant in the banking sector has been pointed by the factors such as *Buyers' perceptions*, User standards of **management interpretation**, Consistency of **service requirements**, and **Service Delivery.** These factors have sustained the expected objective outcome and met the study goal.

6.3 Future scopes of study

These research findings can be used for a better customer base development for the financial organizations in India. The approach to the customers and investors can be enhanced by the research outcome. The present loopholes in the banking industries can be idealized to reduce the chances of currency diversification, which might lead to boosting the chances of globalization of Indian banks in a fast manner.

6.4 Research limitations

The primary limitation of this research is it is considered primary resources only for addressing the study objectives. Secondary information however with primary findings could have strengthened the findings and helped in more accurate information development. Another limitation of the study is it used deviation and graphs for interpreting results. Lack of correlation analysis has developed limitations for the study that affects the outcome by limiting understanding regarding relations among quality service and consumer satisfaction in the banking sector. The study limitation also includes time constraints due to which the researcher conducted primary data analysis in place of using primary and secondary data analysis.

6.5 Recommendations (SMART)

Recommendation 1:	Strong firewall protection for data handling software
Specific	Technological advancement in the banking software's backend.
Measurable	It can be measured by the proper allocation of the customer asset and fund transparency process.
Achievable	Assigning technical experts separately for maintaining and monitoring the fund transfer process.
Relevant	This process might be relevant to reduce the high chances

	of fraud by data breaching.
Timeframe	4 months

Table 6.1: SMART recommendation

Recommendation 2:	Double verification by the account holder before transferring big amount
Specific	Authentication by the account holder should be done personally before transferring a huge amount to another account (more than 1 lakhs).
Measurable	It can be measured by the bank authority to restrict suspicious activity through a certain branch.
Achievable	Constant monitoring by auditors can achieve this safe process of fund transfer.
Relevant	This process might be relevant to reduce the high chances of fraud by data breaching.
Timeframe	1-2 months

Table 6.2: SMART recommendation

Reference

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ANNEXURE A: PERMISSION LETTER

Date: XX/XX/XXXX

Miss. K.N.V.S. LAKSHMI PRANATHI
MBA Student,
Regenesys Business School,
Sandton, Johannesburg, South Africa

Sub: Consent to conduct a survey

Dear Mr/Mrs. *Name,*

Thank you very much for your precious time. I am a registered Master of Business Administration (MBA) student at Regenesys Business School, Sandton, South Africa. This survey is part of my research which part of my curriculum to research a specific topic to complete my course. I have chosen to research the effect of negative online reviews on consumer buying behavior. This survey should take no more than 10 minutes to complete.

Your response towards completing the survey would make a big difference to my study and shall be purely used for academic purposes and shall be confidential.

As you know, consumers are adopting to use eCommerce to make their purchase over purchasing brick and mortar stores, and especially due to the COVID situation, the online platform is highly preferred over the latter.

Kindly answer the questions given below.

Thank you
Yours Faithfully,
Lakshmi Pranathi

ANNEXURE B: SURVEY QUESTIONNAIRE

Please tick [✓] whichever is applicable

Demographics	Options
Sex	1. Male [] 2. Female [] 3. Other []

Age	1. 20-35 [] 2. 35-50 [] 3. 50-60 [] 4. Above 60 []

Occupation	1. Service holder [] 2. Businessman [] 3. Banker [] 4. Manager [] 5. Others []

Education	1. Diploma [] 2. Graduate [] 3. Post-graduate [] 4. Others []

Income	1. 10,000-25,000 []

	2. 25.000-40,000 []					
	3. 40,000-60,000 []					
	4. Above 60,000 []					

	Statements	==== 5 Likert Scale ==== 1. Strongly agree 2. Agree 3. Neutral 4. Disagree 5. Strongly Disagree				
Tangible	1. Equipment in the banks is modern and easy to operate enhancing customer satisfaction.	1	2	3	4	5
	2. Banks have appealing physical facilities that are visible within the banks.	1	2	3	4	5
	3. Employees in the bank are neat appearing	1	2	3	4	5
	4. Banks have services associated with visually appealing materials	1	2	3	4	5
	5. Banks have customer amenities available like drinking water, etc.	1	2	3	4	5
Reliability	6. Employees and members in banks show a keen interest in solving the problems of customers.	1	2	3	4	5

	7. Employees perform their services right at the first time	1	2	3	4	5
	8. The banks provide services to their customers as promised.	1	2	3	4	5
	9. The banks insist on records that are error-free in nature.	1	2	3	4	5
Responsiveness	10. The banks inform the customers exactly when services are required to be performed.	1	2	3	4	5
	11. Employees within the bank give prompt services	1	2	3	4	5
	12. Employees within the bank are always willing to help.	1	2	3	4	5
	13. Employees in the bank always respond to request instantly.	1	2	3	4	5
Assurance	14. The behavior of the employee instill customer confidence.	1	2	3	4	5
	15. The customers feel safe with their transactions under the bank.	1	2	3	4	5
	16. Bank employees are consistently well mannered, respectful, and polite with the customers.	1	2	3	4	5
	17. Employees within the bank are knowledgeable enough to answer the questions of the customers.	1	2	3	4	5

Empathy	18. Individual attention is given to all the customers by the bank.	1	2	3	4	5
	19. Operating hours within the bank are convenient for all the customers.	1	2	3	4	5
	20. Personalized services are given to the customers by the employees.	1	2	3	4	5
	21. The bank is concerned with the best interest of the customers.	1	2	3	4	5
	22. The specific need of the customers are easily understood by the employees.	1	2	3	4	5

Thank you for your precious time