

## SYNOPSIS

### Title: CUSTOMER EXPECTATIONS IN BANKING SERVICES

#### ABSTRACT

Client satisfaction is thus vital within the banking system, measuring the client expertise and distinguishing ways in which to boost them during this space is crucial. Rising the client expertise is your best way to differentiate yourself from the competition and improve the money performance for your bank. Within the current banking situation, it's obvious that banks gain competitive advantage by rendering economical service and thereby enhancing client relationship. Thus, analysis on service quality and satisfaction of consumers in banking sector is to be considered. Banks strive to attain client satisfaction through top quality client service, treating their customers fairly and dealing fleetly and effectively with any complaints, through customer investigator if necessary. In the creation of their product and services they tend to make what their customers wish, so that if there's a market would like, we tend to develop accountable products and services that represent superimposed value to society. For people who want to save money banks **offer** savings accounts. Usually, banks pay more interest for savings accounts than they do for checking accounts. They hope that the customers will leave their money in the bank for a long time, which is why the bank can work with this money and **offer** it as **loans**. Banks, **however**, cannot give all of their money as loans. In most countries the government **limits** the **amount** of money that banks can use as loans. They must always keep back a **certain percentage** in the form of **cash**.

## **INTRODUCTION:**

Modern banking covers all the aspects as like mobile banking, on-line banking, ATMs. In all over the planet, banks area unit victimisation net technology in banking sector to manage it with success. Modern banking is to use the web as affiliation between client and banks for managing, preparing and controlling financial transactions. In the era of globalisation and with the increasing competition altogether the fields round the world several firms have changed their ways in order that they will reach their customers around the world easier and cheaper. However, the rise of economy is predicated on fashionable banking that's particularly supported net, computer systems and cell phones. Customer satisfaction is that the necessary issue for the long run success of the organization. By keeping the importance of client satisfaction in mind there's a desire of banks to keep up shut and stable relationship with their customers by providing the prime quality of product and services. So, there's a desire to gauge the extent of client satisfaction. The satisfaction of client can't be measured unless the factors that have an effect on the satisfaction level of consumers don't seem to be determined. As the banking industry is the high involvement industry. Banks area unit being responsive to the importance of this undeniable fact that the supply of prime quality service to customers is critical for his or her survival and also the success in today's global and competitive surroundings.

Client satisfaction is thus vital within the banking system, measuring the client expertise and distinguishing ways in which to boost them during this space is crucial. Rising the client expertise is your best way to differentiate yourself from the competition and improve the money performance for your bank. Within the current banking situation, it's obvious that banks gain competitive advantage by rendering economical service and thereby enhancing client relationship. Thus, analysis on service quality and satisfaction of consumers in banking sector is to be considered. Banks strive to attain client satisfaction through top quality client service, treating their customers fairly and dealing fleetly and effectively with any complaints, through customer investigator if necessary. In the creation of their product and services they tend to make what their customers wish, so that if there's a market would like, we tend to develop accountable products and services that represent superimposed value to society. For people who want to save money banks **offer** savings accounts. Usually, banks pay more interest for savings accounts than they do for checking accounts. They hope that the customers will leave their money in the bank for a long time, which is why the bank can work with this money and **offer** it as **loans**. Banks, **however**, cannot give all of their money as loans. In most countries the government **limits** the **amount** of money that banks can use as loans. They must always keep back a **certain percentage** in the form of **cash**.

People who need money for certain things like buying a [house](#) or a car need a lot of money quickly. The money they borrow from a bank is called a loan. In most cases they do not pay back all of the money at once but a small part of it, with **interest**, every month. If someone cannot pay back a loan the bank usually can take away **valuable** objects like [cars](#) or houses.

Banks classify these services based on how information flows. A pull transaction is one in which a mobile phone user actively requests a service or information from the bank. For example, inquiring about an account balance is a pull transaction. So is transferring funds, paying a bill or requesting a transaction history. Because banks must respond or take some action based on the user request, pull transactions are considered two-way exchanges.

A push transaction, on the other hand, is one in which the bank sends information based on a set of rules. A minimum balance alert is a good example of a push transaction. The customer defines the rule -- "Tell me when my balance gets below \$100" -- and the bank generates an automatic message any time that rule applies. Similar alerts can be sent whenever there is a debit transaction or a bill payment. As these examples illustrate, push transactions are generally one way, from the bank to the customer.

## **LITERATURE REVIEW:**

Customer satisfaction can be defined as a feeling of customers by using a service or product (Metawa and Almossawi, 1998). Customer satisfaction is key factor of customer's desires for future purchase (Mittal & Kamakura, 2001). Besides, the happy customers can most likely to share their smart experiences with others (Jamal & Naser, 2002). Customer satisfaction thought-about as an important issue of long-run behaviour of consumers (Ndubisi, O, 2004).

Banks are providing new innovative techniques of satisfying customers, such as online system and internet banking, telephone and call centre. The two vital parents of banks that result the satisfaction of consumers are aggressiveness and ease. So, in order to increase the efficiency of the organization it is necessary to measuring the customer satisfaction (Pareasuraman, Zeithmal & Berry, 1988). According to Khattak and Rehman (2010), the one of essential factor of the strategy of any organization is the customer's satisfactions because customers are the ultimate source of company's revenue. So, customer satisfaction is important for attracting the new customers and retaining the old ones. From the last one and decade, the banking industry is paying the attention towards the satisfaction of customers.

It is attributable to the high competition among the banking sectors and largely the selling ways of most of banks is that the providing the satisfaction to customers. So, because of this competitive ways the last word customers obtaining edges (Khattak and Rehman, 2010). The satisfaction of the client particularly within the service business had an excellent importance as a result of the satisfaction of the client directly connected with the client loyalty or the repetition of exploitation the services the fashionable banking has provided (Ravichandran et al., 2010). Customer satisfaction is fare important in web based mostly corporations. Good quality merchandise and services are demanded by customers and if they don't get the required services they'll simply move away towards alternative choice.

All the online businesses are compelled to isolate and focus customer's need for their satisfaction (Kadir, Rahmani, & Masina, 2011).

All the shoppers World Health Organization are exploitation electronic and wireless banking services for his or her routine dealings could realize fashionable banking in keeping with their method of living and preferences. Subsequently if all fashionable banking corporations need to catch the eye and retain customers, they must give importance and attention to the individual customer's way of living and his liking and disliking (Lin, 2011). The banking industry has been taken the leading position in e-business world for years. E-Banking Revolution has fundamentally changed the business of banking by scaling borders and bringing new opportunities. In simple words, E-Banking implies provision of banking products and services through electronic distribution channels. Electronic banking has been considered sometimes in the form of automatic teller machines (ATMs) and telephone transactions. Recently, it has been transformed by internet. The new delivery channel via facilitates banking transactions for both banks and customers. The internet offers faster access to the bank services for customers that is more applicable and available around the clock regardless of the customer's location (Chavan, 2013).

Internet banking is currently used because the term for brand new age industry web banking is outlined because the use of web to deliver banking activities like funds transfer, viewing current account's information, paying bills and savings account balance, purchasing financial instruments and paying mortgages and certificates of deposits (Singhal & Padhmanbhan, 2008; Oparea et al., 2016). E-payment is described as that whereby banking businesses are transacted through automated processes and electronic devices such as personal computers, telephones, and fax machines, Internet card payments and other electronic channels (Chaudhry et al., 2016; Oparea et al., 2016).

Only few innovations have revolutionized the banking sector as fast as the E-banking has done. Now, the banks are reorienting their business strategies towards new opportunities offered by E-Banking. E-Banking enables banks to scale borders, thus bring new possibilities and change strategic behaviour. E-Banking has affected real banking behaviour nearer to neoclassic economic theories of market functioning. View of the absolute transparency of the market, clients (both business as well as retail) can compare the services of various banks more easily. From point of view of the banks, the web has considerably reduced the physical prices of banking operations (Chavan, 2013)

Customer Satisfaction In the advent of 21st century, E-Banking revolution has an impact nearly each facet of human life. The new data technologies have some alters the whole image of service sector (Gautam, 2013). Despite banks attempt to ease shopper problems through giving on-line accounts that generally attract reduced fees and better interest, managing the continuing tension between potency and human interaction represents a challenge to banking establishments (Herington & Weaven, 2009).

Banks on the world are effectively deploying information technology as associate innovative resource to understand speed, efficiency, value reduction, client service and competitive advantage. Technology enabled product and delivery channels give banking activities to customers in anywhere and anytime (Joshua et al., 2011).

The research on Banking services indicates that the perceived quality of Banking services has a strong influence on customer satisfaction.

## **NEED FOR STUDY**

### **GAP**

The study pertaining to the literature covered various geographical area but did not consider study regarding a specific area i.e. Hyderabad region. So this research is carried on to find out Customer satisfaction from the various banking services.

## **PROBLEM STATEMENT**

- To collect more information regarding the banking service through in dept study.

## **OBJECTIVE:**

1. To study the Indian banking sector and performance of Indian banks
2. To Analyse the service provided by the bank
3. To determine level of customer satisfaction and expectation

## **RESEARCH METHODOLOGY**

The study is **descriptive** research customer's responses with the services and facilities provided by the bank

The study is the combination of **both qualitative and quantitative** research which is descriptive in nature.

Sources of the Data:

- **Primary data**- Mumbai metropolitan city
- **Secondary data**-Websites, research reports from journals, articles and reviews

**Research tools**- Survey questionnaire

**Sample population**- Hyderabad Region

**Sampling technique**- Non probability (convenience sampling)

**Sample size** -100

**Statistical technique**- \*\*

## **HYPOTHESIS OF THE STUDY**

1. There is a significant positive relationship between the internet websites services and customer satisfaction about services offered by the banks.
2. There is a significant positive relationship between the Automatic Teller Machine services and customer satisfaction about services offered by the banks.
3. There is a significant positive relationship between the phone banking services and customer satisfaction about services offered by the banks.

## **LIMITATIONS OF THE STUDY**

1. Unwillingness of the bank officials in sharing the information due to confidential reasons.
2. Unavailability of exact information as we have conducted the research only in Hyderabad region.
3. To select a better area and customer in order to get an accurate information.

## **CHAPTERISATION**

**Detailed/final Project Report will include the following chapters**

### **CHAPTER –I**

- Introduction
- Significance of the study
- Need of the study
- Objective and scope of study
- Methodology
- Limitations
- Scope

(Details of methodology used in studying and collecting the data and issue will be described)

### **CHAPTER –II**

- Literature review
- Theoretical study

### **CHAPTER –III**

- Industry & company profile

### **CHAPTER –IV**

#### **Analysis of the topic & Interpretation**

(Descriptive work on the topic, this chapter will include analysis and interpretation of data tabulation and categorization)

### **CHAPTER –V**

- Recommendation
- Bibliography
- Appendix

**References:**

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