A STUDY ON CUSTOMER DELIGHT IN BANKING

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ABSTRACT

Delight associated with customer, which we call as "Customer Delight" can be defined as pleasing the customer to the extent of surprising him with the product or service. Customer satisfaction, like explained above has got left behind in the present times on front of the endeavors to create a "delighted "customer. Customer Delight creates a very sound foundation for Customer Relationship Management (CRM) and a far better measure for it CRM we know is not a choice, but a prerequisite for survival of companies in the present times. The study is about investigating relationship between the customer delight variables and overall satisfaction of the bank and also the factor influencing the customer satisfaction. Customer delight is one of the major factors that play a significant role in deciding whether to do a business with the certain bank or not. Hence an attempt has been made to measure the customer delight of banks.

Keywords: *Customer delight, customer relationship management, bank.*

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1. INTRODUCTION

Delight associated with customer, which we call as "Customer Delight" can be defined as pleasing the customer to the extent of surprising him with the product or service. Customer satisfaction, like explained above has got left behind in the present times on front of the endeavors to create a "delighted "customer. The key here for the businesses is to strive towards offering the right experience to the customer at the right time for the right return, as well. Customer Delight creates a very sound foundation for Customer Relationship Management (CRM) and a far better measure for it CRM we know is not a choice, but a prerequisite for survival of companies in the present times. Customer Delight would not just help in the retention of the customer but trigger a chain of positive reactions and bring down the cost of the company is luring new customers and brand promotion expense. This is so, because a delighted customer would be happy to bring in new and more customers without any extra effort. Because they would be happy with the association they has with the brand and would be proud and happy to share it with the people they cares for.

Bank plays an important role in the economy of any country. A sound and healthy banking system is a must for sustainable economic acceleration. Banks occupy a firm strategic position in the monetary and fiscal system of a country. As the world is changing and economies are growing; bank have undergone far-reaching changes in term of its operations and functions it perform. The foundation of the banking sector is its customers. Customer delight refers to foreseeing customer needs, providing solution ahead of time and presenting the unexpected customer are satisfied when they are provided with products and service that are according to their expectations.

1.1 INDIAN BANKING SYSTEM

1.1.1 ROLE OF BANKING IN INDIAN ECONOMY

The Government of India, after independence had to focus on many areas among which one of the important tasks was economic development of the country. In this context, the Industrial policy resolution in 1948 focused on mixed economy, which played an active role in development of different sectors including banking and finance. A major step in this direction was the nationalization of banks in 1948.The Banking Regulation Act was enacted which empowered the Reserve Bank of India (RBI) to regulate, control and inspect the banks in India. In other words all the banks in India fell under the jurisdiction of Reserve Bank of India under the Banking Regulation Act.

The Government of India nationalized private banks in 1969 and later in 1980 in order to have better control over this sector. Government of India controls around 91% of the banking business in India. In early 1990s, the then prime minister of India P.V Narsimha Rao liberalized the sector by giving licenses to a small number of private banks, which came to be known as new generation tech-savvy banks. Among these banks were, Global Trust Bank (Now acquired by Oriental Bank of Commerce), UTI Bank (now re-named as Axis Bank), ICICI Bank and HDFC Bank. The banking sector in India constitutes government banks, private banks and foreign banks.

In the era of Liberalization, Privatization, and Globalization (LPG) banks play a dynamic role in contributing to the economic development of the country. Some of the contributions of banks to the economy of the country are discussed below:

- **Facilitator for Monetary Policy:** The fiscal and monetary policy of a country has greater impact on its economic development, and a well-developed banking system is pre-requisite for successful implementation of the monetary policy.
- **Promoting Capital Formation:** Banks are the reservoirs of capital providing loans to the individuals and business. Pooling of financial resources and formation of capital is encouraged by banks by way of deposits and other activities. This capital is utilized by entrepreneurs and contributes for the economic development of the country.
- **Encourages Innovation:** Entrepreneurship and Innovation go hand-in-hand. Banks encourage entrepreneurship by attractive credit, which empowers them towards innovation.
- **Monetization:** The coining of currency or printing of banknotes is done by the central bank (RBI). In other words; banks are the manufacturers of money which is important for the economy.
- **Influence Economic Activity:** Banks influence the rate of interest in the money market through its supply of funds. It can influence a monetary policy with low-interest-rates which will tend to stimulate economic activity.

Banking sector has become so important that the absence of banking industry leads to stagnation in economic development of the country, the savings would sit idle in our homes, the entrepreneurs would not be in a position to raise money, innovation of new products or business models will get affected. Ordinary people having dreams of new car or house will not be able to purchase-which will affect automobile and real estate business.

1.1.2 STRUCTURE OF INDIAN BANKING

The structure of banking in India is classified as follows, with Reserve Bank of India (RBI) as central/apex bank.

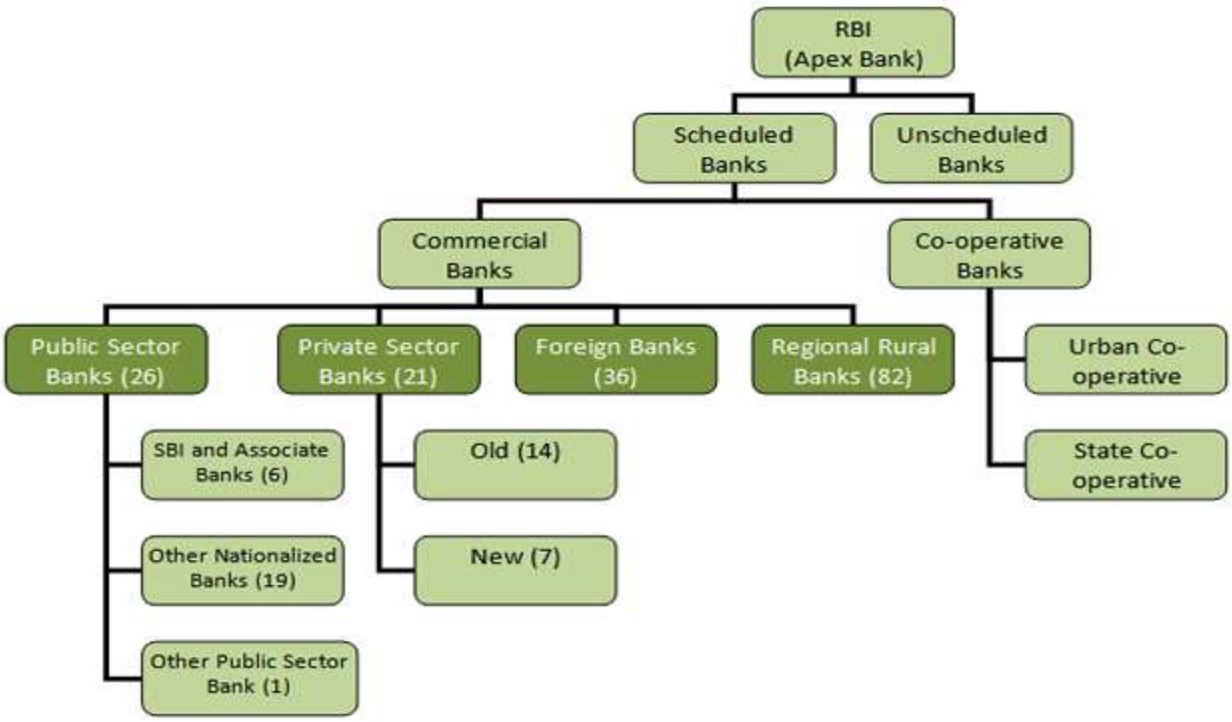


Figure 1.1: Structure of Indian Banking

1.1.2.1 RBI:

The Reserve Bank of India (RBI) is India's central or apex banking institution, which controls the monetary policy of the Indian rupee. It commenced its operations on 1st April 1935 in accordance with the Reserve Bank of India Act, 1934. The RBI plays an important part in the Development Strategy of the Government of India. It is a member bank of the Asian Clearing Union. The general superintendence and direction of the RBI is entrusted with the 21-member.

Central Board of Directors: The Governor, 4 Deputy Governors, 2 Finance Ministry representatives, 10 government-nominated directors to represent important elements of India's economy, and 4 directors to represent local boards headquartered at Mumbai, Kolkata, Chennai and New Delhi. Each of these local boards consists of 5 members who represent regional interests, the interests of co-operative and indigenous banks.

The Central Bank was an independent apex monetary authority which regulates banks and provides important financial services like storing of foreign exchange reserves, control of inflation, monetary policy.

Main functions of RBI:

- **Monetary authority:** Oversee the monetary policy. Uses its monetary policy to controls inflationary and deflationary situations in the economy.
- **RBI acts as regulator and supervisor of financial system:** Provide wide functions to develop a sound banking system in the country. Protecting interest of depositors and providing cost effective banking services to the public.
- **Foreign exchange control:** Maintain the stability of the external value of the national currency-Indian rupee. Regulate the foreign exchange market in the country in terms of the foreign exchange regulation act (FERA), 1947.
- **Currency issuance:** Issues currency notes and coins and put them into circulation with exchanging them or destroying them to give the public adequate supply.
- **Government's banker:** RBI acts as the banker to the central and state government by providing them banking services of deposits, withdrawal and transfer of funds and manages public deposits.
- **Banker to banks:** RBI maintains accounts of all scheduled (Appearing in the second schedule of the RBI Act) bank.

1.1.2.2 SCHEDULED AND NON-SCHEDULED BANKS:

The Scheduled banks are those which are enshrined in the second schedule of the RBI Act, 1934. These banks have a paid-up capital and reserves of an aggregate value of not less than Rs. 5 lakhs; they have to satisfy the RBI that their affairs are carried out in the interest of their depositors. All commercial banks (Indian and foreign), regional rural banks, and state cooperative banks are scheduled banks. However, cooperative banks are allowed to seek scheduled bank status if they satisfy certain criteria. A scheduled bank is eligible for loans from the Reserve Bank of India at bank rate. They are also given membership to clearing houses.

Non- scheduled banks are those which are not included in the second schedule of the RBI Act, 1934. They are also called *Local Area Banks (LAB*). There are only four Local Area Banks in India, at present.

1.1.2.3 PUBLIC SECTOR BANKS:

Public Sector Banks (PSBs) are banks where a majority stake (i.e. more than 50%) is held by a government. The shares of these banks are listed on stock exchanges. Currently there are 21 nationalized banks and 6 State bank group (SBI + 5 associates) in India. The public sector accounts for 75 percent of total banking business in India and State Bank of India is the largest commercial bank in terms of volume of all commercial banks. Now from April 1, 2017 all the 5 associate banks of SBI and Bhartiya Mahila Bank are merged with State Bank of India. After this merger now SBI is counted among the top 50 largest banks of the world.

1.1.2.4 PRIVATE SECTOR BANK:

The Private-sector banks in India represent part of the Indian banking sector that is made up of both private and public sector banks. The "private-sector banks" are banks where greater parts of state or equity are held by the private shareholders and not by government. Banking in India has been dominated by public sector banks since the 1969 when all major banks were nationalized by the Indian government. However, since liberalization in government banking policy in the 1990s, old and new private sector banks have re-emerged. They have grown faster & bigger over the two decades since liberalization using the latest technology, providing contemporary innovations and monetary tools and techniques.

1.1.2.5 FOREIGN BANKS:

A Foreign branch bank is a type of foreign bank that is obligated to follow the regulations of both the home and host countries. Loan limits for these banks are based on the capital of the parent bank, thus allowing foreign banks to provide more loans than other subsidiary banks. Foreign banks are those banks, which have their head offices abroad. CITI bank, HSBC, Standard Chartered etc. are the examples of foreign bank in India. Currently India has 36 foreign banks.

1.1.2.6 REGIONAL RURAL BANKS:

The Regional Rural Banks (RRBs) the newest form of banks, came into existence in the middle of 1970s (sponsored by individual nationalized commercial banks) with the objective of developing rural economy by providing credit and deposit facilities for agriculture and other productive activities of all kinds in rural areas. The emphasis is on providing such facilities to small and marginal farmers, agricultural laborers, rural artisans and other small entrepreneurs in rural areas. There are 82 RRBs in the country. NABARD holds the apex position in the agricultural and rural development.

1.1.2.7 COOPERATIVE BANKS:

Cooperative banks are so-called because they are organized under the provisions of the Cooperative Credit Societies Act of the states. The major beneficiary of the Cooperative Banking is the agricultural sector in particular and the rural sector in general. The cooperative credit institutions operating in the country are mainly of two kinds: agricultural (dominant) and non-agricultural. There are two separate cooperative agencies for the provision of agricultural credit: one for short and medium-term credit, and the other for long-term credit. The former has three tier and federal structure.

At the apex is the State Co-operative Bank (SCB) (cooperation being a state subject in India), at the intermediate (district) level are the Central Cooperative Banks (CCBs) and at the village level are Primary Agricultural Credit Societies (PACs). Long-term agriculture credit is provided by the Land Development Banks. The funds of the RBI meant for the agriculture sector actually pass through SCBs and CCBs. Originally based in rural sector, the cooperative credit movement has now spread to urban areas also and there are many urban cooperative banks coming under SCBs.

1.1.2 CHALLENGES IN THE BANKING SECTOR

1. Several new small finance banks and payment banks started their operations in the recent past. A significant chunk of these banks would comprise of first-time bank customers belonging to rural and semi urban population. It is essential that these people are made adequately aware about the need for exercising due prudence while transacting else they can fall prey to fraudsters.
2. The safety of cheques put in the cheque drop boxes as also that of cheque leaves enabling printing of false cheque leaves is a matter of concern for Reserve Bank of India.
3. Customer service to senior citizens is an area of major concern for the RBI.
4. The banks also need to be prepared for following impending regulatory changes as well as enhance their focus on some of the supervisory concerns relating to customer complaints that have been observed by RBI. These are extremely important from the view point of customers.

1.2 CUSTOMER SERVICE

With services, an organization could add to customer's delight. It provides enhanced customer care, services and customer information management across organization to improve customer satisfaction, Customer Delight and loyalty. With an end to end customer care and service solution, organizations can achieve a full 360 degree view of their customer. This translates into better response to customer's needs, an ability to extend pro-active customer management programs as well as having the information at their disposal to understand the customer better. Service applications also track all product defect information, which enables organizations to proactively manage customer issues, so that they are well informed and can also accurately inform customers. The built-in self-learning knowledge base enables companies to leverage employee knowledge and achieve skill transfer, increasing employee retention and reducing customers to churn. Additionally, service applications enable the organization's customers to communicate with the company through many different venues like webs, call centers and directly with field representatives offering customers flexibility in interacting with the company. This integrated customer contact capability ensures that the customers receive consistent service and information, thereby reducing his need to turn to one of the competitors for new products or services.

1.2.1 CUSTOMER DELIGHT

Customer Delight means exceeding customer's expectations. Customer Delight is doing what they haven't even imagined and what will cause them to say "wow". The job is to surprise them. Every interaction with the customer has an opportunity to create delight. Customer expectations are typically not very high. The challenge is to consistently maintain the delight factor. Customer delight must be a way of life for everyone in the firm or organization. The firm or entity know what they can do and not. According to Rust and Oliver Customer Delight is a deep positive emotional state resulting from exceeding the consumer's expectation positively to a surprising degree. Usually managers define delight pragmatically as "beyond satisfaction". Researchers tend to define delight in terms of "pleasant surprise". The aforesaid dimensions are obvious. It is against this background, that delight have a sound theoretical foundation and integrating works from different perspectives including disconfirmation theory, the needs literature, the emotions literature and consumer studies.

1.2.2 FOCUS ON CUSTOMER DELIGHT

The new age customers are very different. Their expectation has increased and they are more knowledgeable. They are aware of multiple options to satisfy their needs. They easily switch over to newer brands for better value for their money. Both in the domestic and international market competitors are increasing offering high value based innovative products and process. Although achieving customer satisfaction has long been identified as the heart of the entire marketing concept, most companies pay greater attention to their market share than to their customer's satisfaction. Although meeting customer expectation can satisfy customers, the emotional response, such as an element of surprise, can delight the customers. Even satisfied customers can indulge in brand switching. Thus, not just satisfaction, but the emotional response to satisfaction is what customer delight is all about. All companies need to monitor and improve their level of satisfaction, as satisfied customers truly constitute the company's relationship capital. Hence, it is important to note that customer satisfaction is a necessary but not sufficient goal.

Customer satisfaction only remotely predicts customer retention in highly competitive markets because companies regularly lose some percentage of their satisfied customers. Thus, companies should aim to delight the customers, not simply to satisfy them. Customers who experience delight in dealing with a business are more likely to return to the business and also more likely to recommend the business to those they know. For that reason many business are focusing their attention on how they can generate delight in their customers. It is not a new concept.

With overwhelming choice, product and price information readily available, customer delight is now being reintroduced. The sustainable strategy for business success and growth strategies for marketing campaigns, pricing, acquisitions, product innovation might have a short term effect. However, if these do not result in customer delight growth will not last. The point to note here is that customer delight does not necessarily mean to raise the expectations of the customers to a never ending level. A close relationship does exist between customer loyalty and high levels of customer satisfaction become customer delight, customer retention and loyalty increase. A delighted customer (as compared to a merely satisfied customer) is more likely to remain loyal in spite of attractive competitive offerings and a small negative experience will be covered up by an extremely positive one previously.

1.2.3 ADVANTAGES OF DELIGHTING CUSTOMERS

The following are the advantages of delighting a customer: If the organization or firm cares about each and every customer.

- 96% of unhappy customers disappear.
- 54% - 70% of complaints will return if their complaints are resolved.
- Costs 5-10 times, to find new customers than it does to retain present ones.
- Firms with better services charge 9% more and grow by 6% a year.

1.2.4 IMPORTANCE OF DELIGHTING CUSTOMERS

The whole banking sector rests primarily on its customers. So the challenge for banking sector is to maintain a strong customer base and for that it's not about attracting the new customers only but also retaining the existing customers. For maintaining and retaining customers it is very important to understand what customers exactly want, when they want it and then satisfy them accordingly, thus making customers loyal. In today's fast changing and competitive world, maintaining customer's loyalty is the key to gain success in banking sector.

Delighting customers bring them back again and again; apart from bring in new customers. If customers are delighted they will be loyal. Customer delight is one of the major factors that play a significant role in deciding on whether to do a business with a certain bank or not. Customer delight is giving customers the right experience and yielding the right return. Delighted customer's posses' customer loyalty and are the life time assets of the bank. Banking sector has a lot of competition so satisfying customers gives one bank a competitive edge on other and helps in its survival and growth. Further it also helps the banks in generating more profits for them.

Feeling gratitude and not expressing it is like wrapping a present and not giving it. Banks have been trying hard to delight customers because delighted customers are the main reason for their existence in this competitive industry. For delighting customers, banks are not only focusing on providing quality services, speedy financial services and a complete financial solution to the problems of customers but in a way that matters to a customers and gives them inconceivable experience.

Getting the things done right at the right time makes customer happy and contended. Extraordinary striking environment, gratuitous support and favor, helpful and optimistic gestures, finding a way around the lengthy and extensive documentation procedures, timely feedback, bigwig treatment, helpful and willing to guide staff and caring behavior of employees towards the customers are all the ways that can delight customers. Customers have certain expectations from the banks and the services it provides. If customers excel the expectation level, customers are delighted else not.

Banks should be responsive in foreseeing the needs of the customers and should solve their problems timely and accurately. Involving customers in business delight them. This does not mean that you ask your customer to do your task but you take into account their views about the design of products and services. Being proactive it delights the customers. For delighting customers banks need to maintain the relationship with customers from informal to a more personal relationship of loyalty.

Customers play a key role in the existence of the banking sector in any country. Creating new customers and retaining the existing customers add to the sustainable growth of the banks in this sector. Customer delight has an effect on the way a business is conducted in banking sector on daily basis. It also ensures that customers are provided with services that enhance their experience and give them satisfaction above their expected level. Delighting the customers will make them loyal and thus will improve their perceptions towards banking products and services.

1.2.5 CONSEQUENCES OF HAVING UNHAPPY CUSTOMERS

We all know that the unhappy customers cause an organization to lose business. It is ten times more expensive to acquire a new customer than to keep a current customer. Customer retention is of great importance in this era of neck to neck competition. A negative word of mouth from an unsatisfied customer can snatch many potential customers away from banks. Banks cannot afford to lose its customers since losing customers will pose a great loss to them not only in monetary terms but also in non-monetary terms.

1.3 NEED FOR THE STUDY

The whole banking sector rests primarily on its customers. So the challenge for banking sector is to maintain a strong customer base and for that it's not about attracting the new customers only but also retaining the existing customers. For maintaining and retaining customers it is very important to understand what customers exactly want, when they want it and then satisfy them accordingly, thus making customers loyal. In today's fast changing and competitive world, maintaining customer's loyalty is the key to gain success in banking sector.

Customer delight is one of the major factors that play a significant role in deciding on whether to do a business with a certain bank or not. Customer delight is giving customers the right experience. Hence an attempt has been made to measure the customer delight of banks.

1.4 OBJECTIVES OF THE STUDY

1. To investigate the relationship between the customer delight variables and overall satisfaction of the bank.
2. To determine the factors that influences customer satisfaction.
3. To examine the frequency of banking services usage month wise based on demographic profile (age, gender, occupation, etc).
4. To identify which attribute of the bank people values most.

2. REVIEW OF LITERATURE

Sarma (2015) made an attempt to decode, “customer delight” parameters for the banking sector in India. The main objective of the study was to derive a “Customer Delight Model” for the Indian Banking Sector. The data was collected under convenience sampling method from a cross section of banks in the public and private sector. The sample size of respondents was 250 derived arbitrarily. The model was based on the Kano Noriaki’s Model of Product Quality. The Kano Model categorizes product attributes into three groups according to customers‟ needs. It was concluded that Indian banks must concentrate on the delighter factors to make the customers content with the service delivery. Preko et. al. (2014) identified whether customer delight and customer satisfaction depend on service provided by an organization. A simple random sampling was used to sample 248 customers of Elite Kingdom Investment and Consulting Company. The primary method was used to collect the data through questionnaire. The study revealed that service delivery is significant to customer satisfaction customer delight and there is a positive correlation between service delivery and satisfaction, and satisfaction and customer delight. It was also recommended that the Elite Kingdom should move away from the basic understanding of customer satisfaction to delighting customer who might pave the way for repeat purchase among customers of the organization. Souca (2014) studied the relationship between customer satisfaction, dissatisfaction and delight with through literature review. The secondary data was collected for the purpose of the study through snowball technique. It was revealed that the main difference between customer satisfaction and customer delight is the degree and intensity of the affective response they provide to the consumption experience, even though one cannot be reached without the other, while customer dissatisfaction, despite common usage in research instruments, might not be the opposite of satisfaction but that of customer delight. Purohit and Purohit (2013) explained how the hospitality industry has moved over the period of time and is struck with the concept of customer delight. Delight has its impact on the firm's financial statements as well, because it directly leads to customer loyalty. It was concluded that Customer Delight if maintained for a considerable period leads to the generation of goodwill which in turn increases the Brand value of the firm in hospitality industry.

3. RESEARCH METHODOLOGY

3.1 SOURCES OF DATA COLLECTION

The primary data is collected by the direct survey with the people near the locality. This is done through questionnaire method. Both open ended questions and closed ended questions are given. The closed ended questions are in five point likert scale.

3.2 SAMPLE SIZE

The sample size taken for the study is 105 and all the collected data were used for analysis in the study. This sample is taken from the different sector people near the locality.

3.3 SAMPLING

The current study utilizes Non-probability sampling technique that is convenient sampling. Convenience sampling (also known as availability sampling) is a specific type of non-probability sampling method that relies on data collection from population members who are conveniently available to participate in study. Convenience sampling is a type of sampling where the first available primary data source will be used for the research without additional requirements. In other words, this sampling method involves getting participants wherever you can find them and typically wherever is convenient. In convenience sampling no inclusion criteria identified prior to the selection of subjects. All subjects are invited to participate.

3.4 RESEARCH DESIGN

The current research is a descriptive research. Descriptive research can be explained as describing something, some phenomenon or any particular situation. Descriptive researches are those researches that describe the existing situations instead of interpreting and making judgments. The main objectives of descriptive research is verification of the developed hypothesis that reflect the current situation, this type of research provides information about the current scenario and focus on past or present.

3.5 STATISTICALTECHNIQUES

- ✓ Descriptive Statistics
- ✓ Cross tabs
- ✓ Correlation
- ✓ Regression
- ✓ Percentage Analysis

4. ANALYSIS AND INTERPRETATION

4.1 DESCRIPTIVE STATISTICS

Table 4.1.1 - Descriptive Statistics

Particulars	Mean	Std. Deviation
ATM Service satisfaction	1.88	.567
Internet Banking service satisfaction	2.27	.812
Mobile banking service satisfaction	2.44	.877
Credit card and debit card facilities satisfaction	2.03	.753
Electronic fund transfer and e-cheque service satisfaction	2.16	.822
Safe deposit locker service satisfaction	2.22	.866
Politeness and Hospitality satisfaction	2.29	.717
Customer grievance satisfaction	2.35	.796
Method of imposing service charges, fines satisfaction	2.95	.965

Speed, promptness and accuracy satisfaction	2.27	.775
Safety satisfaction	1.68	.753
Goodwill and reputation of bank satisfaction	1.94	.908
Infrastructure facilities satisfaction	2.49	.877
Timings of the bank satisfaction	2.45	.889
Recommendation of bank to others	1.12	.331

Interpretation:
As it is absorbed that the highest mean value is 2.95 for 'Method of imposing service charges and fines' then comes the 'Infrastructure facilities like Ambience, Parking, etc' with mean value of 2.49. Similarly the lowest standard deviation value is 0.331 for 'Recommendation of bank to others'. Thus these are some highly influencing factors of customer delight.

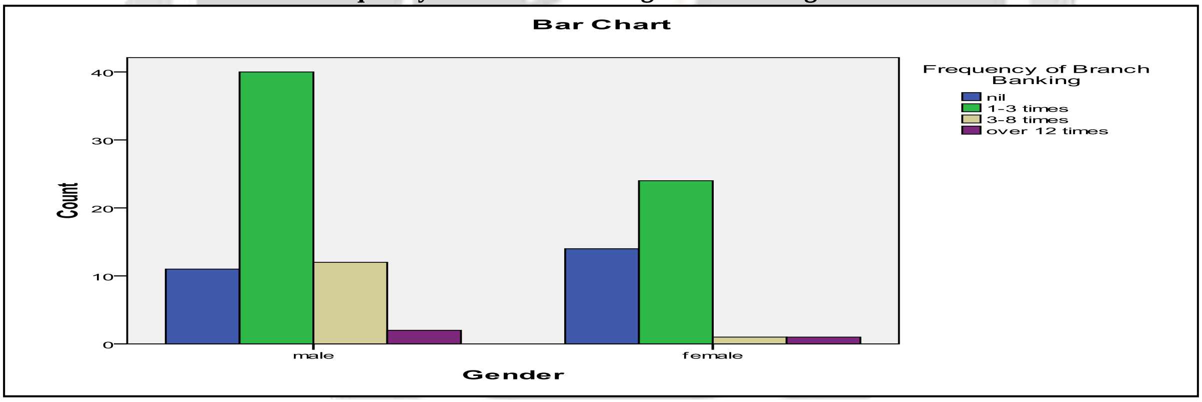
4.2 CROSS TABS

4.2.1 Cross Tabulation to identify the frequency of banking services usage based on gender

Table 4.2.1: Frequency of Branch Banking Services Usage - Gender wise

Particulars		Frequency of Branch Banking				Total
		Nil	1-3 Times	3-8 Times	Over 12 Times	
Gender	Male	16.9%	61.5%	18.5%	3.1%	100.0%
	Female	35.0%	60.0%	2.5%	2.5%	100.0%
Total		23.8%	61.0%	12.4%	2.9%	100.0%

Chart 4.2.1: Frequency of Branch Banking Services Usage – Gender wise

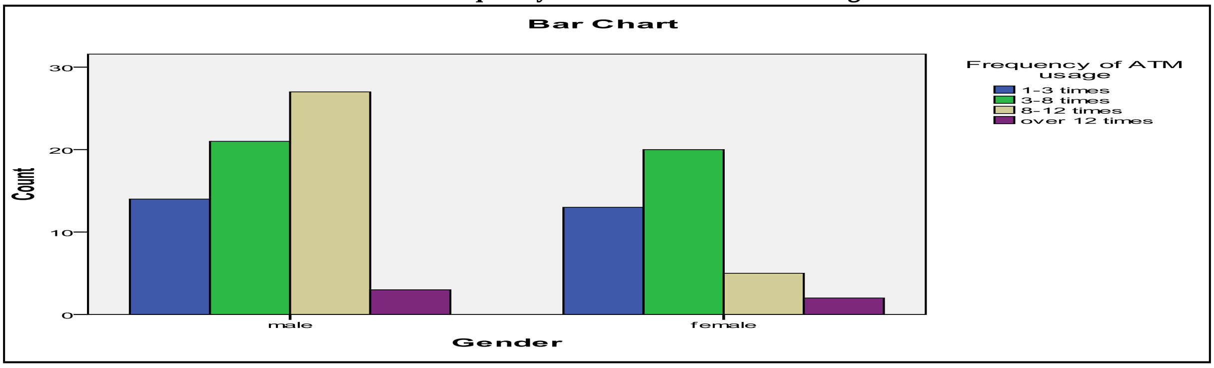


Inference:
From the above table, we deduce that majority of respondents are visiting the branch banking 1-3 times per month. In that percentage of visiting branch banking by male is greater than female.

Table 4.2.2: Frequency of Gender-wise ATM Usage

Particulars		Frequency of ATM Usage				Total
		1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Gender	Male	21.5%	32.3%	41.5%	4.6%	100.0%
	Female	32.5%	50.0%	12.5%	5.0%	100.0%
Total		25.7%	39.0%	30.5%	4.8%	100.0%

Chart4.2.2: Frequency of Gender-wise ATM Usage

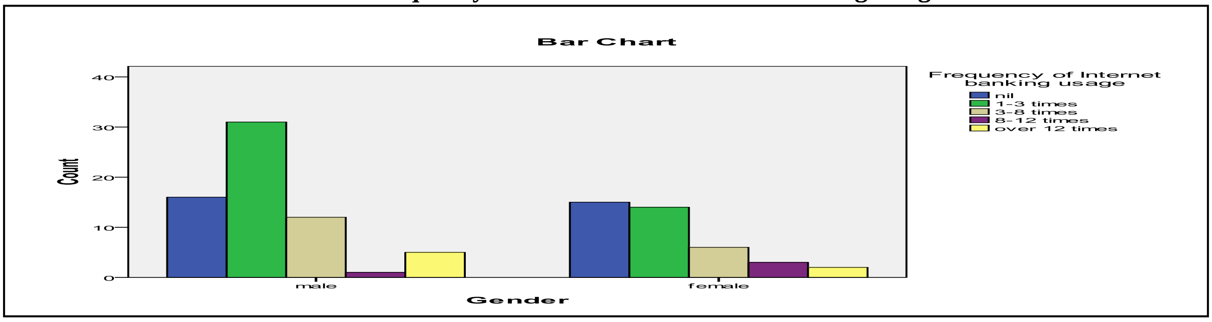


Inference:
From the above table, we speculate that majority of respondents are using ATM services 3-8 times per month. In that percentage usage of ATM services by female is greater than male.

Table 4.2.3: Frequency of Gender-wise Internet Banking Usage

Particulars		Frequency of Internet banking usage					Total
		Nil	1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Gender	Male	24.6%	47.7%	18.5%	1.5%	7.7%	100.0%
	Female	37.5%	35.0%	15.0%	7.5%	5.0%	100.0%
Total		29.5%	42.9%	17.1%	3.8%	6.7%	100.0%

Chart 4.2.3: Frequency of Gender-wise Internet Banking Usage

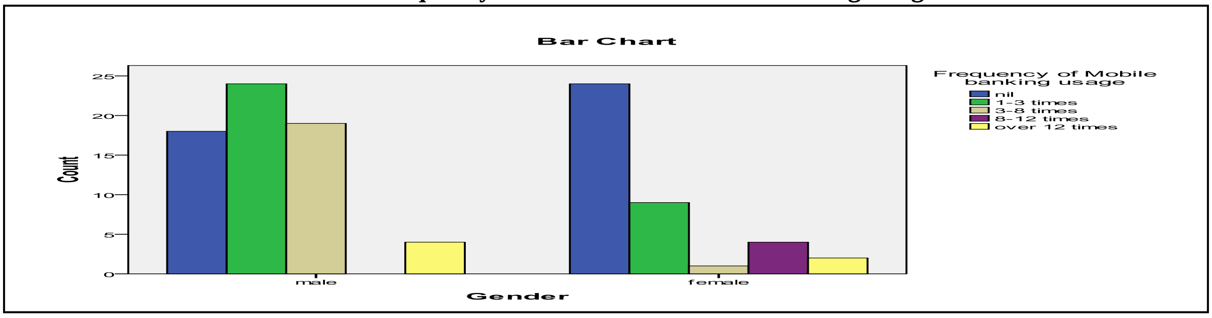


Inference:
From the above table, it's ascertain that majority of respondents are using Internet banking services 1-3 times per month. In that percentage usage of Internet banking services by male is greater than female.

Table 4.2.4: Frequency of Gender-wise Mobile Banking Usage

Particulars		Frequency of Mobile banking usage					Total
		Nil	1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Gender	Male	27.7%	36.9%	29.2%	.0%	6.2%	100.0%
	Female	60.0%	22.5%	2.5%	10.0%	5.0%	100.0%
Total		40.0%	31.4%	19.0%	3.8%	5.7%	100.0%

Chart 4.2.4: Frequency of Gender-wise Mobile Banking Usage



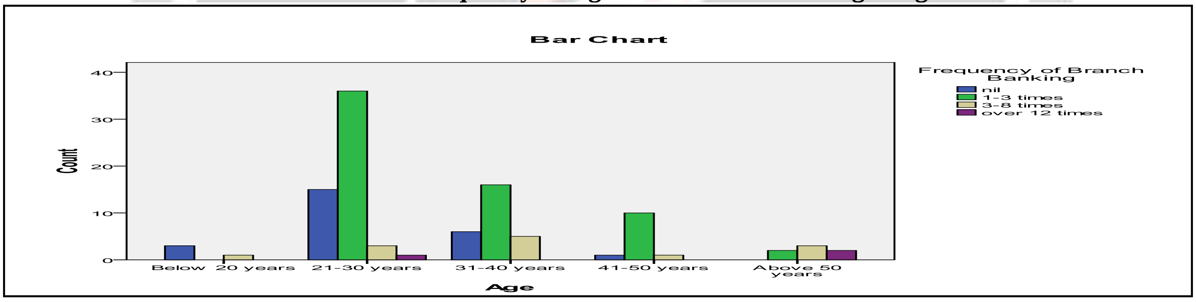
Inference:
From the above table, it's inferred that majority of respondents are using Mobile banking services is NIL per month compared to other services. Mostly the female respondents are avoiding the usage of mobile banking.

4.2.2 Cross Tabulation to identify the frequency usage of banking services based on Age

Table 4.2.5 - Frequency of Age-wise Branch Banking Usage

Particulars		Frequency of Branch Banking				Total
		Nil	1-3 Times	3-8 Times	Over 12 Times	
Age	Below 20 Years	75.0%	.0%	25.0%	.0%	100.0%
	21-30 Years	27.3%	65.5%	5.5%	1.8%	100.0%
	31-40 Years	22.2%	59.3%	18.5%	.0%	100.0%
	41-50 Years	8.3%	83.3%	8.3%	.0%	100.0%
	Above 50 Years	.0%	28.6%	42.9%	28.6%	100.0%
Total		23.8%	61.0%	12.4%	2.9%	100.0%

Chart 4.2.5 - Frequency of Age-wise Branch Banking Usage

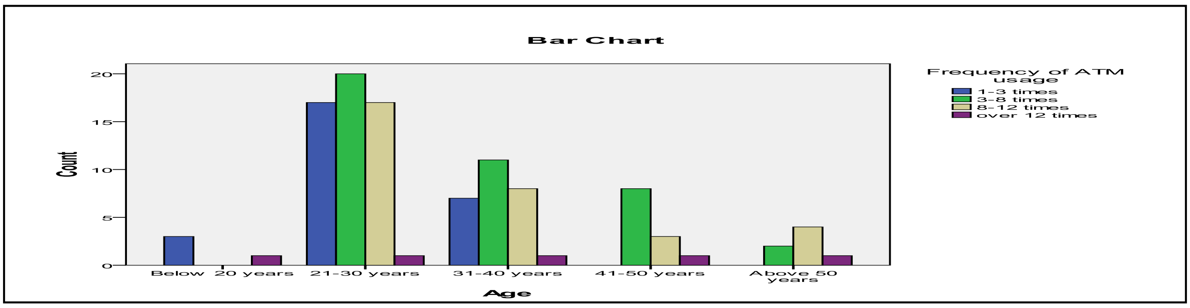


Inference:
From the above table, we arrive that majority of respondents are visiting the branch banking 1-3 times per month. In that maximum people visiting branch banking is under 41-50 years.

Table 4.2.6 - Frequency of Age-wise ATM Usage

Particulars		Frequency of ATM Usage				Total
		1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Age	Below 20 Years	75.0%	.0%	.0%	25.0%	100.0%
	21-30 Years	30.9%	36.4%	30.9%	1.8%	100.0%
	31-40 Years	25.9%	40.7%	29.6%	3.7%	100.0%
	41-50 Years	.0%	66.7%	25.0%	8.3%	100.0%
	Above 50 Years	.0%	28.6%	57.1%	14.3%	100.0%
Total		25.7%	39.0%	30.5%	4.8%	100.0%

Chart 4.2.6 - Frequency of Age-wise ATM Usage

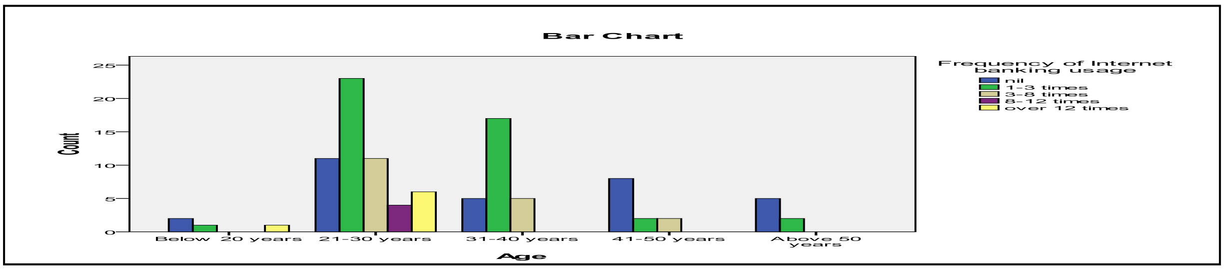


Inference:
From the above table, we presume that majority of respondents are using ATM services 3-8 times per month. In that maximum people using ATM service is under 41-50 years.

Table 4.2.7 - Frequency of Age-wise Internet Banking Usage

Particulars		Frequency of Internet Banking Usage					Total
		Nil	1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Age	Below 20 Years	50.0%	25.0%	.0%	.0%	25.0%	100.0%
	21-30 Years	20.0%	41.8%	20.0%	7.3%	10.9%	100.0%
	31-40 Years	18.5%	63.0%	18.5%	.0%	.0%	100.0%
	41-50 Years	66.7%	16.7%	16.7%	.0%	.0%	100.0%
	Above 50 Years	71.4%	28.6%	.0%	.0%	.0%	100.0%
Total		29.5%	42.9%	17.1%	3.8%	6.7%	100.0%

Chart 4.2.7 - Frequency of Age-wise Internet Banking Usage

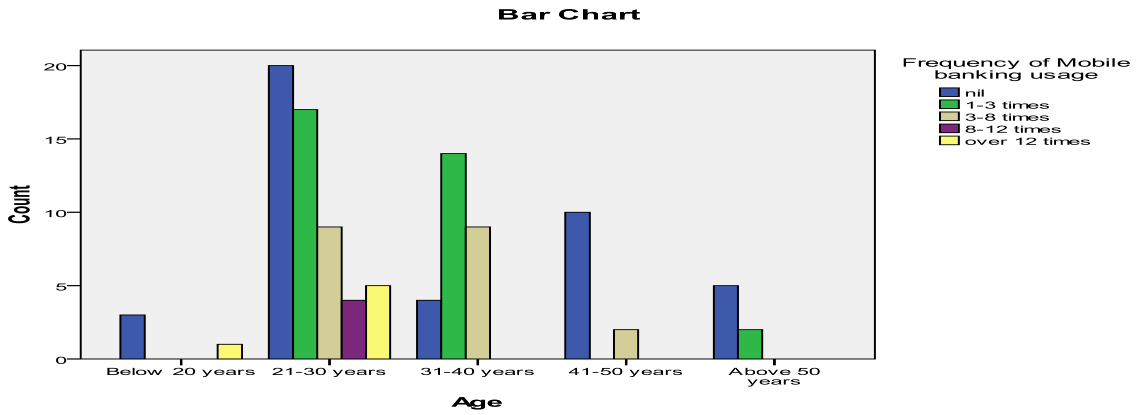


Inference:
From the above table, we interpret that majority of respondents are using Internet banking service 1-3 times per month. In that maximum percentage of people using Internet banking service falls under 31-40 years.

Table 4.2.8 - Frequency of Age-wise Mobile Banking Usage

Particulars		Frequency of Mobile Banking Usage					Total
		Nil	1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Age	Below 20 Years	75.0%	.0%	.0%	.0%	25.0%	100.0%
	21-30 Years	36.4%	30.9%	16.4%	7.3%	9.1%	100.0%
	31-40 Years	14.8%	51.9%	33.3%	.0%	.0%	100.0%
	41-50 Years	71.3%	12.0%	16.7%	.0%	.0%	100.0%
	Above 50 Years	83.4%	17.6%	.0%	.0%	.0%	100.0%
Total		40.0%	31.4%	19.0%	3.8%	5.7%	100.0%

Chart 4.2.8 - Frequency of Age-wise Mobile Banking Usage



Inference:

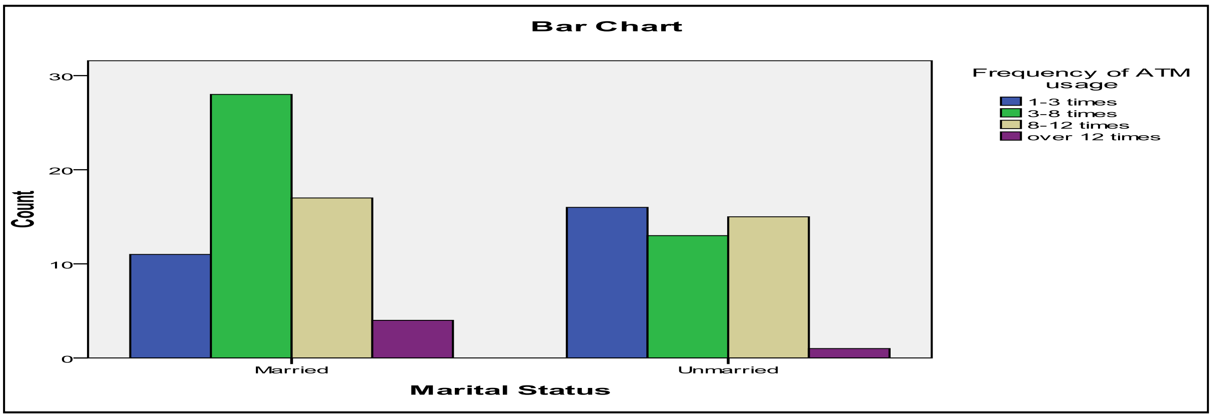
From the above table, we induce that majority of respondents are using Mobile banking service is NIL per month compared to other services. Mostly the people above 50 years are not using mobile banking.

4.2.3 Cross Tabulation to Identify the Usage Frequency of Banking Services Based on Marital Status

Table 4.2.9 - Frequency of ATM Usage Based on Marital Status

Particulars		Frequency of ATM usage				Total
		1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Marital Status	Married	18.3%	46.7%	28.3%	6.7%	100.0%
	Unmarried	35.6%	28.9%	33.3%	2.2%	100.0%
Total		25.7%	39.0%	30.5%	4.8%	100.0%

Chart 4.2.9 - Frequency of ATM Usage Based on Marital Status



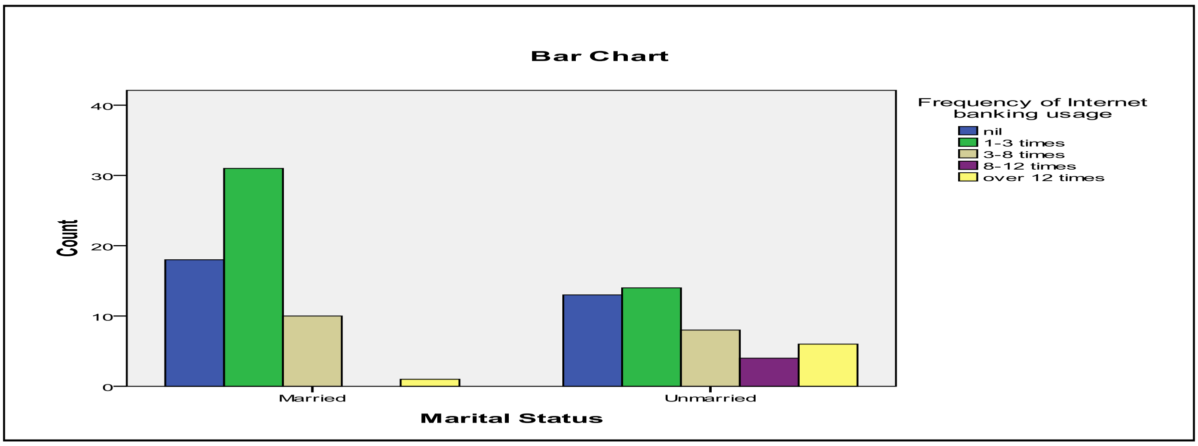
Inference:

From the above table, we Chart out that majority of respondents are using ATM services 3-8 times per month. In that maximum people using ATM services are married.

Table 4.2.10 - Frequency of Internet Banking Usage Based on Marital Status

Particulars		Frequency of Internet Banking Usage					Total
		Nil	1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Marital Status	Married	30.0%	51.7%	16.7%	.0%	1.7%	100.0%
	Unmarried	28.9%	31.1%	17.8%	8.9%	13.3%	100.0%
Total		29.5%	42.9%	17.1%	3.8%	6.7%	100.0%

Chart 4.2.10: Frequency of Internet Banking Usage Based on Marital Status



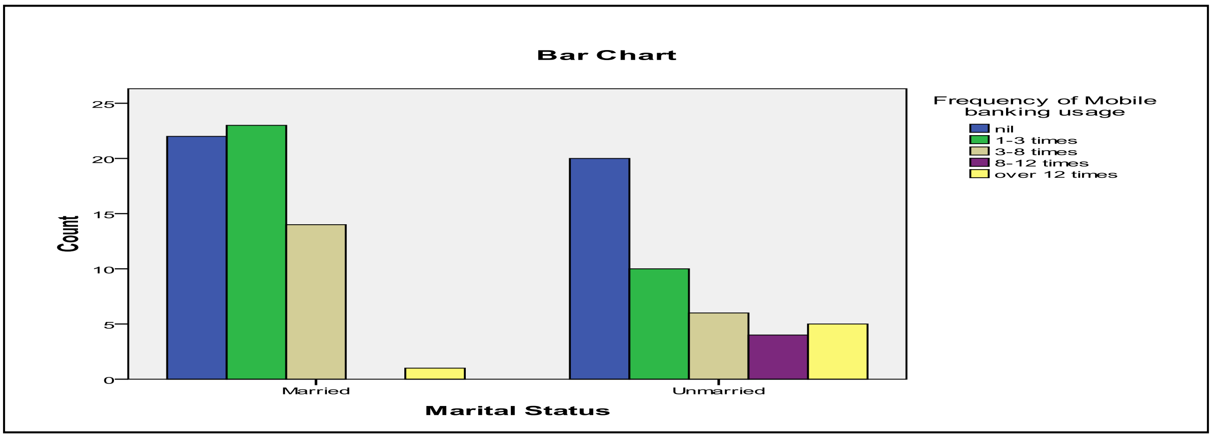
Inference:

From the above table, we surmise that majority of respondents are using Internet banking service 1-3 times per month. In that maximum percentage of people using Internet banking service are married.

Table 4.2.11 - Frequency of Mobile Banking Usage Based on Marital Status

Particulars		Frequency of Mobile banking usage					Total
		Nil	1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Marital Status	Married	36.7%	38.3%	23.3%	.0%	1.7%	100.0%
	Unmarried	44.4%	22.2%	13.3%	8.9%	11.1%	100.0%
Total		40.0%	31.4%	19.0%	3.8%	5.7%	100.0%

Chart 4.2.11 - Frequency of Mobile Banking Usage Based on Marital Status



Inference:

From the above table, we deduce that majority of respondents are using Mobile banking service is NIL per month compared to other services. In that most of the people are unmarried.

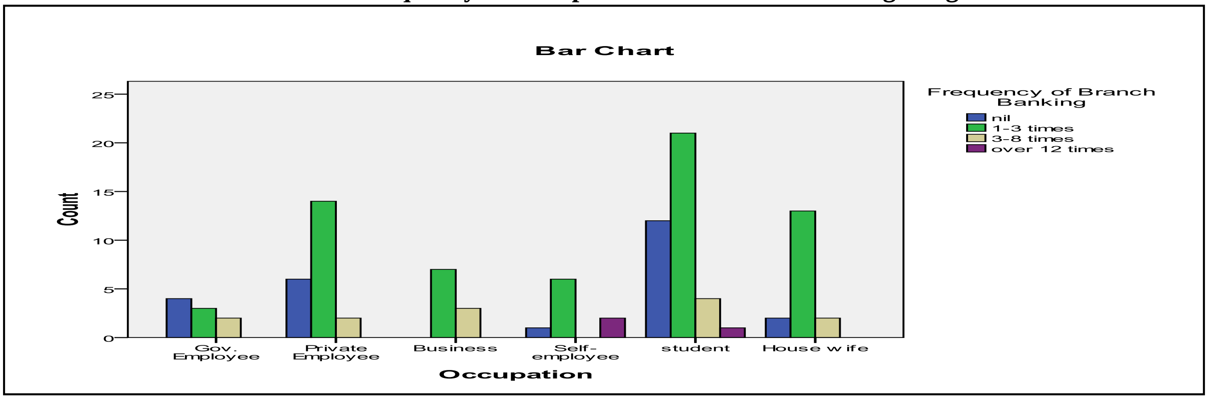
4.2.4 Cross Tabulation to identify the frequency usage of banking services based on Occupation

Table 4.2.12 - Frequency of Occupation-wise Branch Banking Usage

Particulars		Frequency of Branch Banking Usage				Total
		Nil	1-3 Times	3-8 Times	Over 12 Times	
Occupation	Gov. Employee	44.4%	33.3%	22.2%	.0%	100.0%
	Private Employee	27.3%	63.6%	9.1%	.0%	100.0%

	Business	0.0%	70.0%	30.0%	.0%	100.0%
	Self-employee	11.1%	66.7%	.0%	22.2%	100.0%
	Student	31.6%	55.3%	10.5%	2.6%	100.0%
	House wife	11.8%	76.5%	11.8%	.0%	100.0%
Total		23.8%	61.0%	12.4%	2.9%	100.0%

Chart 4.2.12 - Frequency of Occupation-wise Branch Banking Usage



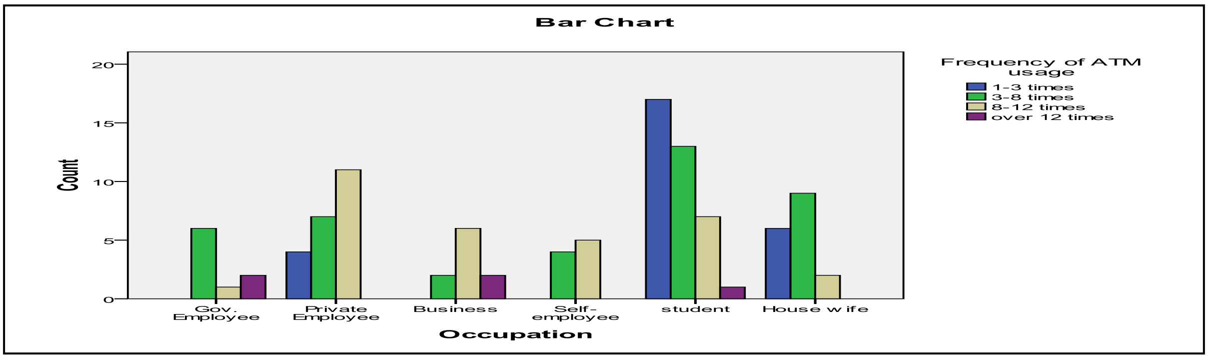
Inference:

From the above table, it's inferred that majority of respondents are visiting the branch banking 1-3 times per month. In that maximum people visiting branch banking are house wife.

Table 4.2.13 - Frequency of Occupation-wise ATM Usage

Particulars		Frequency of ATM usage				Total
		1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Occupation	Gov. Employee	0.0%	66.7%	11.1%	22.2%	100.0%
	Private Employee	18.2%	31.8%	50.0%	0.0%	100.0%
	Business	0.0%	20.0%	60.0%	20.0%	100.0%
	Self-employee	0.0%	44.4%	55.6%	0.0%	100.0%
	Student	44.7%	34.2%	18.4%	2.6%	100.0%
	House wife	35.3%	52.9%	11.8%	0.0%	100.0%
Total		25.7%	39.0%	30.5%	4.8%	100.0%

Chart 4.2.13 - Frequency of Occupation-wise ATM Usage



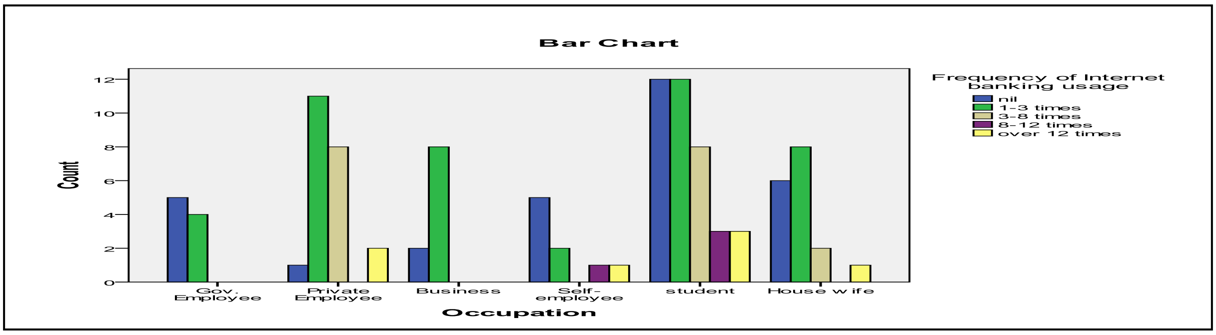
Inference:

From the above table, it's inferred that majority of respondents are using ATM services 3-8 times per month. In that maximum people using ATM service are government employee.

Table 4.2.14 – Frequency of Occupation-wise Internet Banking Usage

Particulars		Frequency of Internet banking usage					Total
		Nil	1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Occu-pation	Govt. Employee	55.6%	44.4%	0.0%	0.0%	0.0%	100.0%
	Private Employee	4.5%	50.0%	36.4%	0.0%	9.1%	100.0%
	Business	20.0%	80.0%	0.0%	0.0%	0.0%	100.0%
	Self Employed	55.6%	22.2%	0.0%	11.1%	11.1%	100.0%
	Student	31.6%	31.6%	21.1%	7.9%	7.9%	100.0%
	House Wife	35.3%	47.1%	11.8%	0.0%	5.9%	100.0%
Total		29.5%	42.9%	17.1%	3.8%	6.7%	100.0%

Chart 4.2.14 - Frequency of Occupation-wise Internet Banking Usage



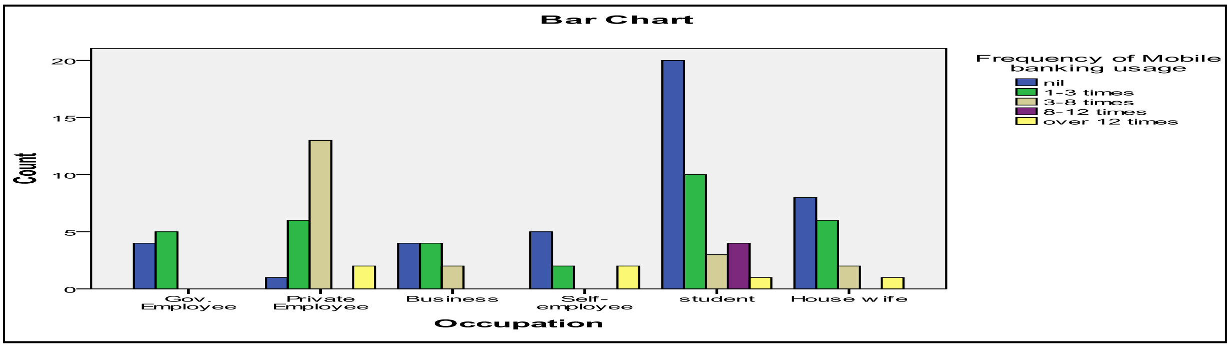
Inference:

From the above table, it's inferred that majority of respondents are using Internet banking service 1-3 times per month. In that maximum percentage of people using Internet banking service are Business persons.

Table 4.2.15 - Frequency of Occupation-wise Mobile Banking Usage

Particulars		Frequency of Mobile banking usage					Total
		Nil	1-3 Times	3-8 Times	8-12 Times	Over 12 Times	
Occu-pation	Govt. Employee	44.4%	55.6%	0.0%	0.0%	0.0%	100.0%
	Private Employee	4.5%	27.3%	59.1%	0.0%	9.1%	100.0%
	Business	40.0%	40.0%	20.0%	0.0%	0.0%	100.0%
	Self Employed	55.6%	22.2%	0.0%	0.0%	22.2%	100.0%
	Student	52.6%	26.3%	7.9%	10.5%	2.6%	100.0%
	House Wife	47.1%	35.3%	11.8%	0.0%	5.9%	100.0%
Total		40.0%	31.4%	19.0%	3.8%	5.7%	100.0%

Chart 4.2.15 - Frequency of Occupation-wise Mobile Banking Usage



Inference:

From the above table, it's inferred that majority of respondents are using Mobile banking service is NIL per month compared to other services. In that most of the people are Self- employed.

4.3 CORRELATION

Table 4.3.1: Correlation of Factors Influencing the Customer Delight and Overall Satisfaction of the Customers

	ASS	ISS	MSS	CFS	ESS	SLS	PHS	CGS	MCS	SPS	SS	GRS	IFS	TS	RS	OS
ASS	1															
ISS	.302**	1														
MSS	.272**	.564**	1													
CFS	.256**	.460**	.326**	1												
ESS	.064	.396**	.290**	.272**	1											
SLS	.252**	.190*	.184*	.285**	.274**	1										
PHS	.396**	.198*	.164*	.252**	.215*	.193*	1									
CGS	.225*	.255**	.315**	.480**	.309**	.152	.513**	1								
MCS	.130	.188*	.122	.134	.034	-.010	.312**	.360**	1							
SPS	.295**	.451**	.308**	.333**	.354**	.213*	.536**	.485**	.339**	1						
SS	.176*	.206*	.050	.339**	.272**	.228**	.618**	.449**	.402**	.561**	1					
GRS	.136	.217*	.172*	.439**	.154	.298**	.351**	.480**	.249**	.377**	.564**	1				
IFS	.229**	.195*	.031	.272**	.085	-.029	.437**	.254**	.378**	.487**	.425**	.335**	1			
TS	.178*	.312**	.250**	.223*	.299**	.123	.323**	.272**	.094	.396**	.323**	.237**	.384**	1		
RS	.134	-.017	.097	.256**	-.004	-.062	.214*	.234**	.229**	.020	.278**	-.008	.172*	.010	1	
OS	.096	.090	.181*	.243**	.068	-.058	.238**	.431**	.323**	.219*	.412**	.143	.204*	.081	.675**	1

** Correlation is significant at the 0.01 level (1-tailed)
* Correlation is significant at the 0.05 level (1-tailed)

Interpretation:

Correlation analysis has been carried out between all 14 variables and the result is listed in the above table. In this, 'Recommendation of bank to others' and 'Overall satisfaction of bank' are positively correlated (0.675") at 0.01 level of significant. Similarly, 'Politeness and Hospitality satisfaction' variable and 'Safety satisfaction' are positively correlated (0.618") at 0.01 level of significant. Also, 'Goodwill and Reputation of bank' and 'Safety satisfaction' are positively correlated (0.564") at 0.01 level of significant. 'Politeness and Hospitality satisfaction' and 'Customer Grievance' are positively correlated (0.513") at 0.01 level of significant. 'Speed, Promptness and Accuracy of bank' and 'Safety Satisfaction' are positively correlated (0.561") at 0.01 level of significant.

4.4 REGRESSION

Hypothesis:

H_0: There is no significant relationship between the customer delighting factors and their overall satisfaction level in using banking services.

H_1: There is significant relationship between the customer delighting factors and their overall satisfaction level in using banking services.

Table 4.4.1 - Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.760[a]	0.578	0.538	0.541

Table 4.4.2: Regression and Error Values

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38.082	9	4.231	14.478	.001[a]
	Residual	27.765	95	0.292		
	Total	65.848	104			

Table 4.4.3 - Coefficients of dependent variables

Coefficients[a]						
Model		Un standardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0.261	0.295		-0.886	0.378
	Politeness and Hospitality satisfaction	-0.217	0.105	-0.195	-2.064	0.042
	Customer grievance satisfaction	0.29	0.092	0.29	3.152	0.002
	Method of imposing service charges, fines satisfaction	0.046	0.065	0.056	0.71	0.48
	Speed, promptness and accuracy satisfaction	0.054	0.098	0.053	0.554	0.581
	Safety satisfaction	0.266	0.114	0.252	2.345	0.021
	Goodwill and reputation of bank satisfaction	-0.084	0.079	-0.096	-1.064	0.29
	Infrastructure facilities like Ambience, Decor, Parking, etc satisfaction	0.002	0.078	0.003	0.031	0.975
	Timings of the bank satisfaction	-0.013	0.069	-0.015	-0.197	0.844
	Recommendation of bank to others	1.356	0.184	0.564	7.374	.000
a. Dependent e banking Variable: Overall satisfaction level of the services						

Interpretation:

A regression analysis was conducted with dependent variable 'Overall satisfaction level of the service' and by the independent variables consider were Politeness and Hospitality Satisfaction, Customer Grievance Satisfaction, Method of Imposing Service Charges/fines Satisfaction, Speed Promptness and Accuracy Satisfaction, Safety Satisfaction, Goodwill and Reputation of Bank Satisfaction, Infrastructure Facilities (Ambience, Parking, etc) Satisfaction, Timing of Bank Satisfaction and Recommendation of Bank to Others.

Regression equation:

$$\mathbf{OS} = \mathbf{a1} + \boldsymbol{\alpha_1}\,PHS + \boldsymbol{\alpha_2}\,CGS + \boldsymbol{\alpha_3}\,MICF + \boldsymbol{\alpha_4}\,SPAS + \boldsymbol{\alpha_5}\,SS + \boldsymbol{\alpha_6}\,GRS + \boldsymbol{\alpha_7}\,IFS + \boldsymbol{\alpha_8}\,TS + \boldsymbol{\alpha_9}\,RO + \boldsymbol{\varepsilon_1}$$

Where,

PHS - Politeness and Hospitality Satisfaction
CGS - Customer Grievance Satisfaction
MICF - Method of Imposing Service Charges/fines Satisfaction
SPAS - Speed Promptness and Accuracy Satisfaction
SS - Safety Satisfaction
GRS - Goodwill and Reputation of Bank Satisfaction
IFS - Infrastructure Facilities (Ambience, Parking, etc) Satisfaction
TS - Timing of Bank Satisfaction
RO - Recommendation of Bank to Others
OS - Overall Satisfaction level of banking service
a1 - Constant
α_1 - Coefficient of PHS
α_2 - Coefficient of CGS
α_3 - Coefficient of MICF
α_4 - Coefficient of SPAS
α_5 - Coefficient of SS
α_6 - Coefficient of GRS
α_7 - Coefficient of IFS
α_8 - Coefficient of TS
α_9 - Coefficient of RO
$\boldsymbol{\varepsilon_1}$ -Error

By substituting the value from table, the regression equation will be

$$\mathbf{OS} = \mathbf{-\,0.261 - 0.217}\,PHS + \mathbf{0.29}\,CGS + \mathbf{0.046}\,MICF + \mathbf{0.054}\,SPAS + \mathbf{0.266}\,SS - \mathbf{0.084}\,GRS + \mathbf{0.002}\,IFS - \mathbf{0.013}\,TS + \mathbf{1.356}\,RO + \mathbf{1.0000}$$

As the p-value is much less than 0.05, (i.e. 0.001), we reject the null hypothesis. Hence there is a significant relationship between the independent variables that are influencing the dependent variable 'Overall Satisfaction level of bank'. In this, Politeness and Hospitality Satisfaction, Customer Grievance Satisfaction, Safety Satisfaction and Recommendation of Bank to others have strong impact on the dependent variable 'Overall satisfaction level of bank'.

4.5 PERCENTAGE ANALYSIS

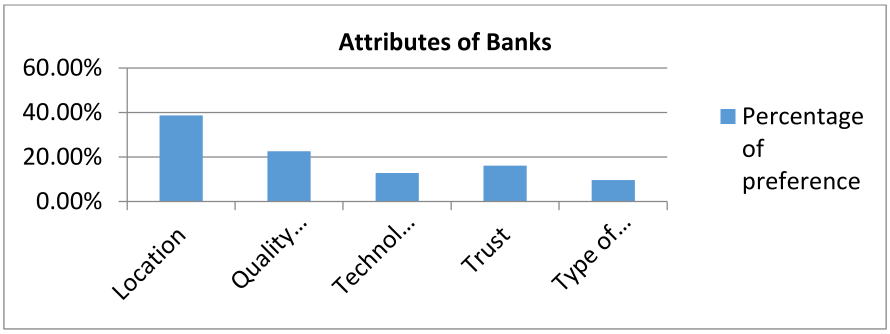
4.5.1 Percentage Analysis for Attribute of Bank

A Percentage analysis is done to find which attribute of the bank attracts the customer to prefer their bank.

Table 4.5.1 - Percentage Analysis for Bank Attributes

Attribute of the bank	Percentage of preference
Location	38.71%
Quality of the service	22.58%
Technology	12.90%
Trust	16.13%
Type of the bank	9.68%
Grand Total	**100.00%**

Chart 4.5.1 - Percentage Analysis for Bank Attributes



Interpretation:

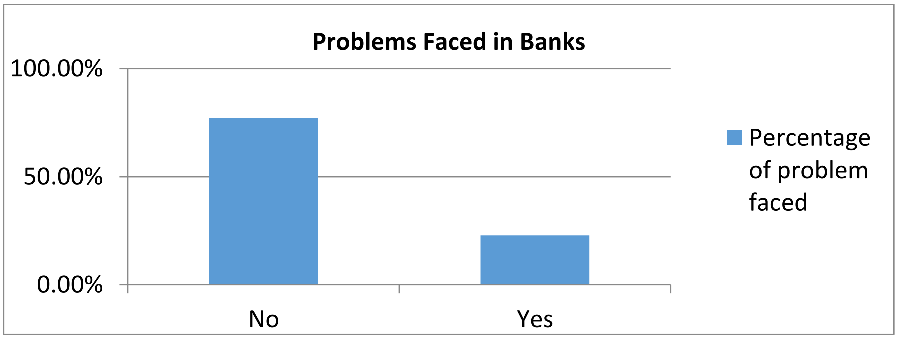
From the above table, we conclude that the 'Location of the bank' is most valued and preferred by the customers.

4.5.2 Percentage Analysis for Problems Faced in Banks

Table 4.5.2 - Percentage of Problems Faced in Banks

Problems Faced	Percentage
No	77.14%
Yes	22.86%
Grand Total	**100.00%**

Chart 4.5.2 - Percentage of Problems Faced in Banks



Interpretation:

From the above table we come to know that majority of the respondents have not faced any problem with the bank.

5. FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS

- The results of descriptive statistics show that variables 'Method of imposing Fines, charges', 'Infrastructure facilities' and 'Recommendation of bank to others' are highly influencing factors.
- Most of the respondents visiting branch banking 1-3 times per month. Similarly ATM usages of the respondents are minimum 3-8 time per month.
- Level of usage of internet banking service is 1-3 times per month.
- Majority of the respondents are not frequently using the Mobile banking services.
- There is a correlation between the overall satisfaction of the bank and Recommendation of bank to others.
- Similarly there is positive and closer relationship between variables like 'Hospitality and Politeness' and 'Customer Grievance', 'Goodwill, Reputation of the bank' and 'Safety' satisfaction, 'Speed, Promptness and Accuracy' and 'safety' satisfaction, 'Internet banking' satisfaction and 'Mobile banking' satisfaction.
- From regression analysis we derive that there is significant relationship between the independent variables that are influencing the dependent variable 'Overall Satisfaction level of bank'

- Thus the overall satisfaction level of bank is influenced by the customer delight variables like Customer grievance, Safety, Method of imposing fines, Politeness and Hospitality, Goodwill and reputation, etc.
- There were significant difference in the view of respondents/customer and the attribute of the bank like location, quality of service, technology, etc.
- Also, most of the respondents prefer the Location of the bank as important attribute of the bank.
- Majority of the respondents have not faced any problem with their respective bank.

5.2 SUGGESTIONS

- Awareness about ease in usage of Internet banking and Mobile banking services should be created among customer.
- Also, the methods and procedures of using internet, mobile banking are to be explained in detail to the customers.

5.3 CONCLUSION

The main objective of the study is to investigate the relationship between the customer delight variables and Overall satisfaction of bank from regression analysis it reveals that customer delight variables highly influencing the dependent variable i.e. Overall satisfaction of the bank. From correlation analysis there are positive and closer relationships between few customer delight variables. Most of the people are using internet banking 1-3 times per month. Descriptive statistics show that variables 'Method of imposing Fines, charges', 'Infrastructure facilities' and 'Recommendation of bank to others' are highly influencing factors. Our finding reveals that location of the bank as important attribute of the bank also that most of the respondents have not faced any problem. Majority of the people are choosing their bank based on the loction.

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