

“A SUREVY REPORT ON CUSTOMER AWARENESS TOWARDS BHARATIYA MAHILA BANK WITH SPECIAL REFERENCES TO COIMBATORE CITY”

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ABSTRACT

This paper is attempts to find out customer satisfaction of BMB ,its try to find out the problems which has been faced by its customer and clearly gives the suggestion for bank improvement totally its clear article try to provide information to the bank for future initiatives.

Keywords: Bank, BMB , Customer Satisfication

1. INTRODUCTION

1.1 Banking in India:

Banking in India in the modern sense originated in the last decades of the 18th century. The among the first bank were bank of Hindustan, which established in 1770 and liquidated in 1829-32 and general bank of India, established 1786 but failed in 1791.

The largest bank, and the oldest still in existence, is the state bank of India. It originated as the bank of Calcutta in June 1806. In 1809 it was renamed as the bank of Bengal. This was one of the three banks funded by a presidency government the other two were the bank of Bombay and bank of madras. The three banks were merged in 1921 to form the imperial of India, which upon Indies independence, became the state bank of India in 1955 .For many years the presidency banks had acted as quasi central banks, as did their successors, until the reserve bank India was established in 1935, under the reserve bank of India act,1934.

Generally banking in India was fairly mature in terms of supply, product range and reach-even though reach in rural India and to the poor still remains a challenge. The government has developed initiatives to address this through the state bank of India expanding its branch network and through the national bank for agriculture and rural development with think like microfinance.

1.2 Awareness of customer:

Awareness is that type of social component which increases the collective consciousness among the people and generates confidence in the industrial to face the problem confidently.

The success of the bank depends upon its functioning. The functioning is measured in term of its schemes. The bank should take all effort to reach its schemes to the customers. The bank must popularize the scheme in such a

way and thereby make the customer aware of the schemes. It must also pay attention to mobilize deposits which is a contribution factors in determining the profitability. The customer awareness about the service depends upon many factors such as return on investment, promptness, care, security, convenience, growth, flexibility, etc., Hence, the bank as to pay special attention to satisfy the needs of the customers.

The customer's satisfaction in the action mainly depends upon their service to customer to the fullest extent at the right time. The bank has to continuously assess and reassess how its banking services are to the customers, and also find out the new and emerging customer expectations from time to time.

2. STATEMENT OF THE PROBLEMS

The banking sector which plays a vital role for the development of India has been witnessing major change in this changed environment it is necessary to study the customer satisfaction and awareness of the banking sector. Hence in this study an attempt has been made to study the customer's awareness of Bharatiya Mahila Bank .Yet the study is confined especially about BMB most of the customer were not aware of BMB.

3. OBJECTIVES OF THE STUDY

- ❖ To study about **the concept** of Bharatiya Mahila Bank.
- ❖ To study about **the awareness among the public** about Bharatiya Mahila Bank.
- ❖ To identify **the satisfactory level of customer** about Bharatiya Mahila Bank services.
- ❖ To study about **the hindrances faced by the customer** of Bharatiya Mahila Bank.
- ❖ To study about **the awareness of the customer regarding banking services** held at Bharatiya Mahila Bank.

4. SCOPE OF THE STUDY

The scope of the study is confined to customer's awareness about Bharatiya Mahila Bank in Coimbatore city. The scope of the study is extended to the following related aspects viz., to find out the awareness among the public about Bharatiya Mahila Bank, satisfaction level of the customer about bank services, problems faced by the customer and the awareness of the customer regarding banking services and by giving valuable suggestion for improvement in banking services

5. HISTORY OF THE BMB:

Bharatiya Mahila Bank (BMB) is an Indian financial services banking company based in **New Delhi, India**. **Former Indian Prime Minister Manmohan Singh** inaugurated the system on **19th November 2013** on the occasion of the **96th birth anniversary** of **former Indian Prime Minister Indira Gandhi** although initially reported as a bank exclusively for women, the bank allows deposits to flow from everyone, but lending will be predominantly for women. India is the **third country** in the world to have a bank especially for women, after Pakistan and Tanzania.

The country's first state-owned bank for women, aimed at strengthening their financial security and empowering them after a string of sex crimes highlighted gender inequality. Singh opened the Bharatiya Mahila Bank (Indian Women's Bank) in south Mumbai, home to one of seven branches that are now operational. The bank was announced in February, when India was still reeling from the fatal gang-rape of a student in the capital .It focuses on lending to women and aims to employ mostly women, although men will also be able to open accounts .Sonia Gandhi hands over documents to the first customer of the newly-inaugurated Bharatiya Mahila Bank .

The setting up of the Bharatiya Mahila Bank is a small step towards the economic empowerment of women. We observe the birth anniversary of Indira Gandhi, there have been many events to commemorate this day, but nothing can be a more appropriate tribute to her life and work than the inauguration of Bharatiya Mahila Bank. This aims to provide financial services to women in general and women self-help groups in particular. While this is the first such state initiative, there are existing co-operative banks run for and by women, such as the Mann Deshi Mahila

Sahakari Bank in Maharashtra was set up in 1997 and is now the state's largest microfinance bank with over 185,000 clients.

Over a seven-year period, it plans to open 771 branches. The board of directors is made up of eight women. Finance minister P Chidambaram, who set aside Rs 10 billion (\$161 million) to capitalize the new bank in his 2013/14 budget. It will create more job opportunities for women and it will pay special attention to the weaker and more neglected sections of women. The bank presently has 86 employees across the country and more than 55% are women, a senior official. This bank was planned for a good cause and because of that we saw scores of eager applicants willing to work here. The Delhi bank branch and corporate office are expected to open after state elections in December.

Prime Minister Manmohan Singh, UPA chairperson Sonia Gandhi, Maharashtra governor K Sankaranarayanan, CM Prithviraj Chavan, Union ministers Farooq Abdullah, Sharad Pawar, P Chidambaram and Praful Patel, Usha Ananthasubramanian with SBI chairperson Arundhati Bhattacharya is present during launch of the first all-woman Bharatiya Mahila Bank in Mumbai.

6. RESEARCH METHODOLOGY

Research methodology is a way to systematically solving a research problem. Research methodology deals with the research design used and methods used to present the study.

6.1 SOURCES OF DATA

The main objective of the research is a study on "A survey report on customer awareness towards Bharatiya Mahila Bank with special references to Coimbatore city [south zone]". For this purpose Coimbatore city was selected. The study takes into account both primary data and secondary data.

Primary data:

Primary data is collected by interacting with the staff people of the bank and also issuing questionnaire to the public. Their answers were further looked into, in some detail to add value to this research.

Secondary data:

The type of research adopted is descriptive in nature and the data collected for this study is the secondary data i.e. from newspaper, magazines, journals, various books, articles and internet.

6.2 SAMPLE METHOD

The sampling method chosen is simple convenience sampling which is a type of probability sampling.

6.3 SAMPLE SIZE

100, the data is collected using a convenience sample of customer. Customer who has significant knowledge of the topic were identified and selected at random for questioning.

7. FINDINGS

7.1 Simple percentage method:

- ❖ Majority of the respondents are female.
- ❖ Majority of the respondents are from the age group of 18-25, 25-35.
- ❖ Majority of the respondents annual income are between 25000- 40000.
- ❖ Majority of the respondents are Private employees.
- ❖ 70% of respondents having bank account.
- ❖ 66% of respondents are known about BMB branch in Coimbatore.
- ❖ 78% of respondents have habit of saving.

- ❖ 84% of respondents satisfy all banking needs on BMB.
- ❖ Majority of the respondents to customer services.
- ❖ Majority of the respondents always get prompt services whenever visit branch.
- ❖ 78% of respondents are satisfied with financial transaction with the bank.
- ❖ Majority of the respondents immediately solving banking problems and issues addresses by bank staff.
- ❖ Majority of the respondents knowledge about banking products.

7.2 Weighted average method:

- ❖ The weighted average analysis for influencing factor revealed that Interest charged, Rate of interest, Service charges gets the highest score.

7.3 Ranking method:

- ❖ Majority of the respondents ranked first for Proximity, Better services.
- ❖ Majority of the respondents ranked first for Location of the bank, working hour, Low rate of interest on deposits.

8. SUGGESTIONS

- ❖ The BMB is newly started in Coimbatore and it is not known by every customer so BMB has to take steps to create awareness among the public about the bank.
- ❖ The bank has 41 branches in all over India but only 2 branches in Tamil nadu which is difficult to comp onset with other existing bank like SBI, ICICI Bank etc.
- ❖ 70% female, 40% male are employed in BMB and its takes slow movement to opening an account.
- ❖ Not awareness among the public about the opening of the account for both gender in Bharatiya Mahila bank.
- ❖ Public are not aware about the opening of the BMB branch in Coimbatore.

9. FUTURE STUDY

- ❖ A study on financial performances of BMB.
- ❖ A study on customer satisfaction level about banking services.
- ❖ A study on awareness of the customer regarding banking services.
- ❖ A study on financial performance of comparison between SBI, private bank and BMB.
- ❖ A study on statement of problems faced by BMB account holder.

10. CONCLUSION

The study has undertaken by the researcher under the title of a survey report on customer awareness towards Bharatiya Mahila bank with special references to Coimbatore city [south zone] to know about the awareness of the customer regarding BMB, satisfaction level of the customer about banking services and problem faced by customer. It is concluded that the overall survey on customer awareness towards Bharatiya Mahila bank was satisfactory as per analysis.

After interacting with customer and employees of the bank .we have conclude that the BMB is new generation bank mainly focused for empowerment of women and encouraging the lives of needy person in society. Within 1_{1/2} month the bank has open good number of saving and deposit account of all claims of people because of good services in and outside Coimbatore.

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