



CUSTOMER DELIGHT IN BANKING

Dr. P. V. Nandhini

Assistant Professor, PG & Research Department of Commerce, Nallamuthu Gounder
Mahalingam College, Pollachi, Tamilnadu

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Abstract:

The Banking Sector is the lifeline of any modern economy. It is one of the important financial pillars of the financial sector, which plays a vital role in the functioning of an Economy. It is very important for economic development of a country that is financing requirements of trade; industry and agriculture are met with higher degree of commitment and responsibility. Thus the development of a country is integrally linked with the development of banking. They play an important role in the mobilization of deposits and disbursement of credit to various sector of the economy. The banking system reflects the economic health of the country. The strength of an economy depends on the strength and efficiency of the financial system, which in turn depends on a sound and solvent banking system. A sound banking system efficiently mobilized savings in productive sector and a solvent banking system ensures that the bank is capable of meeting its obligation to the depositors.

Key Words: Bank, Deposit, Economic Development, Deposit

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 endeavour 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. 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. 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.

Review of Literature:

Dr. Gayatri Chopra all conducted a study of customer delight with special reference to HDFC bank in delhi and ncr region. The objective of the study was determine the factors that motive customer to remain with the bank or made them delighted, the association of demographic variables on factors affecting customer delight; analyze the relationship of tangibles, reliability, responsiveness, assurance on customer delight in HDFC bank. The primary data was collected by issue of questionnaire from a sample of 100 respondents through convenience sampling technique. The collected data were analysed by descriptive statistics, correlation, and regression. The result of the study was customer delight involves going beyond satisfaction to delivering what can be best described as a pleasurable experience for the client. The customers are delight by the tangibles and assurance provided by the bank.

Anjna Rani all conducted a study on customer delight among the public and private sector banks of India. The objective of the study was to compare the delightness of customer among the selected public and private banks. The primary and secondary data is used for the study. The primary data was collected by issue of questionnaire from the sample of 200 respondents through convenience sampling technique. The collected data were analysed by descriptive method. The result of the study was the service of private bank is better than public bank. The customers of private bank are delight rather than public sector bank. The public sector banks should associate more with the technology and good infrastructure facilities to private timely and efficient services to the customers.

Amruth Raj Nippatlapalli all conducted study of customer satisfaction of commercial banks. The objective of the study was satisfaction of customer toward the SBI, Identify the factor that influences the customer behaviour of SBI, and Give the appropriate suggestions for the improvement of SBI. The primary was collected by issue of questionnaire etc, from a sample of 120 respondents through random sampling techniques. The collected data were analysed by percentage method. The result of the study was shed on some negative factors also like creating an awareness on online transactions, interest rates on loans, A.T.M facilities etc..

suggestion were provided to the management like concentrating on online services, solving banking problem with a quick time and promote loan facilities like industrial, business, agriculture etc, with an attracting advertisement.

Dr. V. P. T. Dhevika, Dr. O. T. V. Latasri, S. Karmugil, S. Kavith all conducted study on customer delight of banks in Trichy dist. The objective of the study was found out the factors influencing customer delight; study the relationship between personal profile and customer delight. The primary data was collected by issue of questionnaire from a sample of 50 respondents through convenient sampling technique in nearby locality and also secondary data collected from books, magazines, journal etc... The collected data were analysed by chi-square test & t-test. The result of the study was most important factor influencing customer delight is giving a VIP feel followed by unusual ambiance and the least important factor influencing customer delight is by passing the system to help. There is a significant association between all the factors contributing to customer delight and overall customer delight except for the factor by passing the system to help.

Statement of the Problem:

The banking sector wholly rests on the customers. So it is the main task of the banking sector peoples to maintain the existing customers and attract more customers to their bank. For the purpose the bank must provide various services that eases the work of the customers and make their work simple by assisting them in carrying their banking works without any difficulty by helping them in,

- Opening an account
- Withdrawal/deposit/transfer of money
- Online banking
- Other services

So to know what make the customer very much delighted to maintain their account with present bank or open an account with other bank, following objectives have been studied,

Objectives of the Study:

- To identify whether customer delight and customer satisfaction depend on service provided by bank.

Research Methodology:

The present study is mainly based on primary data of Pollachi Taluk by distributing the questionnaire, the questionnaire containing questions relating to socio-economical profile of the users, customer delight in banking necessary guidance was given to the respondents for filing up the questionnaire. The research has used the following statistical tools are

- Chi-Square Method

Findings:

S.No	Variable	Calculated Chi-Square Value	Table Value (10%)	Significance
1	Age	15.214	13.361	Significant
2	Gender	0.38	4.605	Not Significant
3	Area of Residence	2.277	4.605	Not Significant
4	Educational Qualification	4.463	10.644	Not Significant
5	Occupation	1.442	10.644	Not Significant
6	Number of Members in Family	4.664	10.644	Not Significant
7	Number of Non-Members in Family	5.495	10.644	Not Significant
8	Family Monthly Income	2.328	10.644	Not Significant
9	Savings Per Month	7.968	10.644	Not Significant
10	Choice of Bank	7.556	13.361	Not Significant
11	Account Type	1.087	10.644	Not Significant
12	First Thought of Bank	7.139	13.361	Not Significant
13	Prompt Service	8.544	13.361	Not Significant
14	Years of Maintaining Account	13.179	10.644	Significant
15	Problem Faced	11.578	10.644	Significant
16	Quickly Solved Problems	17.540	13.361	Significant
17	Category of Bank	6.420	7.779	Not Significant
18	New Policy	14.868	13.361	Significant

Conclusion:

The main objective of the study is to investigate the relationship between the customer delight variables and Overall satisfaction of bank through chi-square analysis. It reveals that customer delight variables such as Age, Year of account maintenance, problem faced, and the method used by the banker to solve the problem raised and new policy followed are significant with each other .

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