

“Research Paper on A study of customers satisfaction towards different products offered by Kotak Mahindra Bank ”

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ABSTRACT

Banking Sector plays an important role in economic development of a country. The banking system of India is featured by a large network of bank branches, serving many kinds of financial services of the people. The KOTAK MAHINDRA BANK, is one of the leading bank of public sector in India. Kotak Mahindra bank has a network of 1,348 branches across 675 locations and 2,051 ATMs in India in 2016. The purpose of the study is to know about customer behavior towards kotak Mahindra bank and to know about customer buying behavior for different products of kotak Mahindra bank. The research is descriptive and analytical in nature. The data used for the study is primary and secondary in nature. The study found that KMB is one of the leading financial institutions in our country as it provides various financial products to the customer and services to the different segment of the customer.

KEYWORDS- Kotak Mahindra bank, development, study, data, services, customers.

Introduction:

A bank is a financial institution that accepts the money from the public and lends money to those who require it. This research is done to know the customer satisfaction towards different product offered by kotak Mahindra bank. There are many products of kotak Mahindra bank like deposits, mutual fund, saving a/c, current a/c etc.

This research shows the interest level of customers towards the investment in the products.

Company Profile:

Industry	Banking, Financial service
Name Of The Company	Kotak Mahindra Bank Limited
Status Of The Company	Active
Key People	Founder and Executive Vice Chairman& Managing Director- Uday Kotak
Products	Deposits a/c, Loans, Investment services
Type Of The Company	Private
Established On	1985
Company's Age	19 years
Activity	Business activities etc...

Objectives:

The objectives of the research are as follows-

- To know about customer behavior towards kotak Mahindra bank
- To know about customer satisfaction level of the kotak mahindra bank

Literature Review:

Gilotrra 2003- According to him ,bank want to come in a highest level then it has to improve marketing strategy and core banking system.

Prabhakaraame and satty(2003)- According to him in the banking sector the customers should be treated as a king. because in banking sector it is necessary to retain a customer.

Pepreya B.k(2003)- As a banker we have to give him prompt payment security for any time and where he want so we can say that banking should have a cheap, low and time consuming process . As per the studies on both public sector or private sector bank found that the gap between expectations of customers and the services provided by the bank the gap is highest in public sector banks .

Sharme and Sharne(2003)- Study that the customer of urban area banking are satisfied by the loan facilities bank environment and also inters rates but are not satisfied or do not like the loan formalities and paper works done.

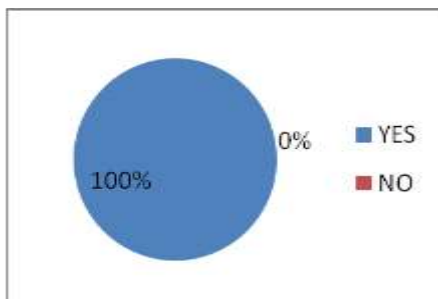
Research Methodology:

Data Type	Primary Data
Sampling Unit	Customers of Bank
Sampling Procedure	Convenience sampling
Sample Size	100
Research Tool	Pie chart
Type of Research	Descriptive
Data Collection Method	Questionnaire
Area	Moradabad

Data Analysis:

1 .Do you have an account in kotak mahindra bank?

Option	%
a. Yes	100%
b. No	0%

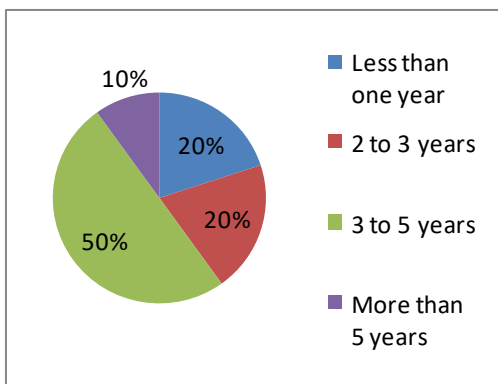


Interpretation- All respondents have bank account.

2. For how many years you have a/c with this bank?

Option	%
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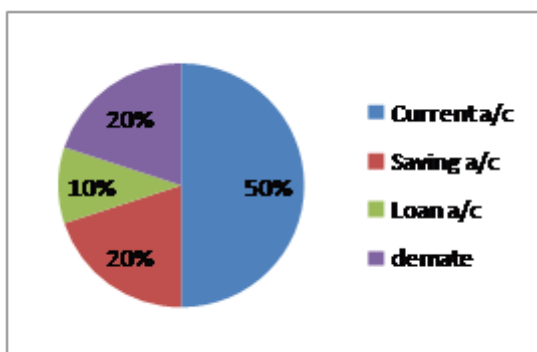
a. Less than one year	20%
b. 2 to 3 years	20%
c. 3 to 5 years	50%
d. More than 5 years	10%



Interpretation- Maximum respondent have bank account for 3 to 5 years.

3. Which type of account do you maintain in this bank?

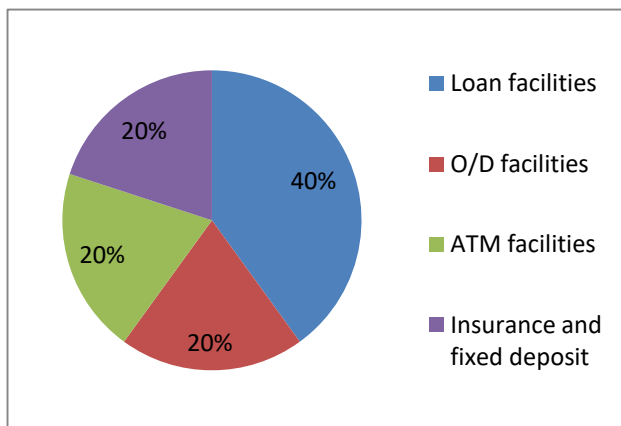
Option	%
a. Current a/c	50%
b. Saving a/c	20%
c. Loan a/c	10%
d. Demate a/c	20%



Interpretation- Maximum respondent have saving a/c in KMB.

4. Which of the following facilities is given importance in your bank?

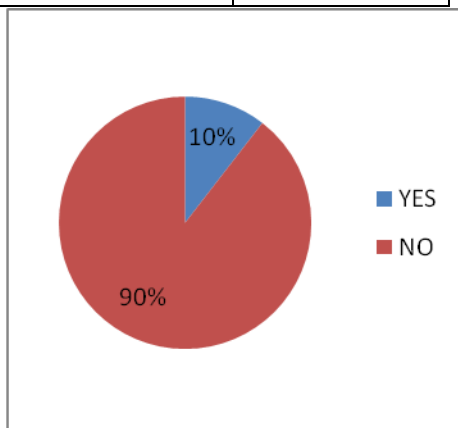
Option	%
a. Loan facilities	40%
b. O/d facilities	20%
c. ATM facilities	20%
d. Insurance and fixed deposit	20%



Interpretation- Maximum respondent consider loan facilities is given more importance.

5. Do you they charge unnecessarily for not maintaining minimum a/c?

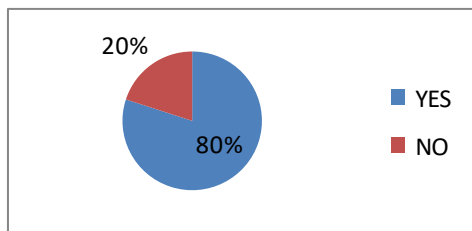
Option	%
a. Yes	10%
b. No	90%



Interpretation- Most of the respondents said that they do not charge unnecessarily for not maintaining a/c .

6. Do you think Your bank charge offers competitive interest rate?

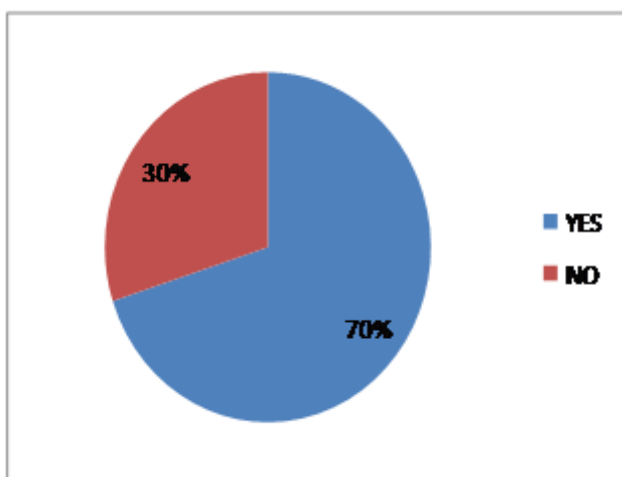
Option	%
a. Yes	80%
b. No	20%



Interpretation- Most of the respondents said that KMB offers competitive interest rate?

7- Are you satisfied with the employee's behavior of your bank?

Option	%
a- Yes	70%
b- No	30%

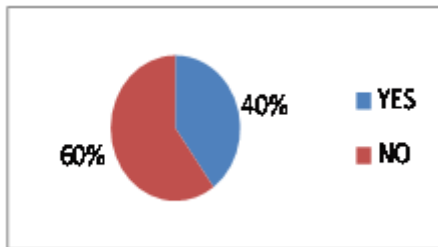


Interpretation- Most of the respondent said that they satisfied with the employees' behavior of KMB.

8- Do you use service of other bank?

Option	%
a- Yes	12%

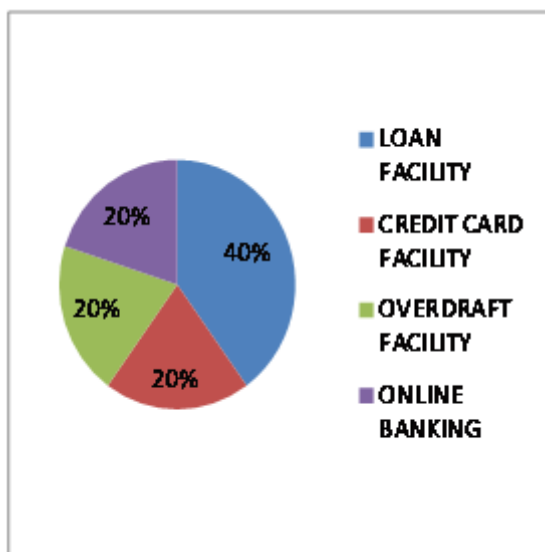
b- No	88%
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Interpretation- Most of the respondent said that they do not use service of other bank .

9- Which facility of your bank satisfies you most?

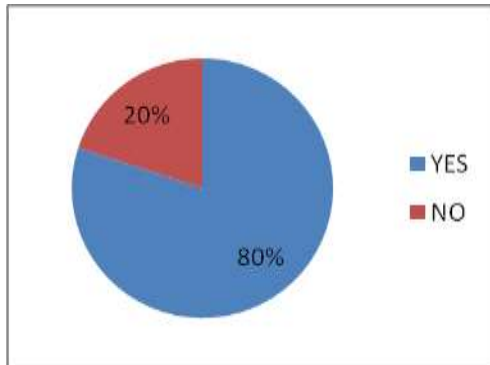
Option	%
a. Loan facility	49%
b. Credit card facility	25%
c. Overdraft facility	25%
d. Online banking	1%



Interpretation- Most of the respondent said that loan facility satisfies them.

10- would you like to switch your bank if better service provided by other bank?

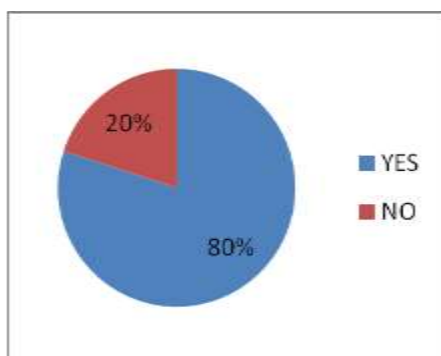
Option	%
a. Yes	80%
b. No	20%



Interpretation- Most of the respondent said that they would like switch their bank if better service provided by other bank.

11- Would you like to recommend this bank to your friends , relatives,associates?

Option	%
a. Yes	80%
b. No	20%

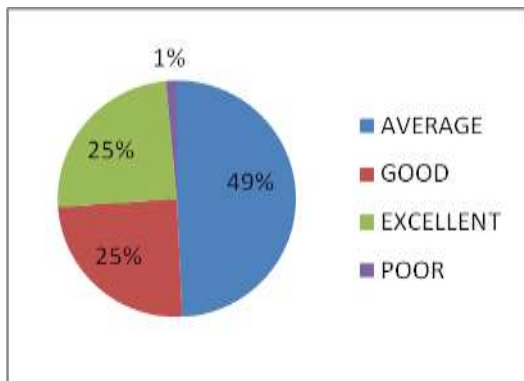


Interpretation- Most of the respondent said they would like to recommend this bank.

12- What do you feel about overall service quality of your bank?

Option	%
a.Average	49%
b. Good	25%
c. Excellent	25%

a. Poor	01%
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Findings:

1. All of the respondent have a/c in kotak mahindra bank.
2. As many respondents have account in different banks, then it was found that only 70 respondents out of 100 have account in Kotak Mahindra Bank and rest 30 have their account in some other banks.
3. The respondents who have their account in Kotak Mahindra Bank, only 70 respondents were satisfied with the products and services of Kotak Mahindra Bank and rest with other banks.
4. It was found that only 70 respondents are satisfied with the working hours of Kotak Mahindra Bank.
5. Only 70 respondents are satisfied with the employee attention of Kotak Mahindra Bank.
6. Only 49 respondents have said that Kotak Mahindra Bank fulfils all banking needs of their customers.
7. Out of 100 respondents, 12 respondents also responded that they also uses the banking facilities of any other banks.
8. As some bank charge unnecessarily for not maintaining minimum balance in customers account 90 respondents did not agreed with this statement.
9. The bank offer competitive interest rate 80 respondents responded for that.
10. Other than that respondents agreed that bank provide core banking facilities to its customers.
11. As 50 respondents were satisfied with the performance of Kotak Mahindra Bank.
12. Other than these 70 respondents also responded that bank clearly explain all charges related to your products to customers.

Limitations:

- ❖ The time for completing the research work is less so there are chances that some information might have left out.
- ❖ Due to less time sample size is also small.
- ❖ It is difficult to know that all information given by respondent is accurate.

Conclusion:

- Kotak Mahindra Bank is one of the leading financial institutions in our country as it provides various financial products to the customers and services to the different segment of the customers.
- Institutions in our country as it provide various financial products to the customers and services to the different segment of the customers...
- Kotak Mahindra Bank has a tie ups with other banks so that the customers can use the other ATM facilities for free transactions.