

**A STUDY ON CUSTOMER SATISFACTION TOWARDS SERVICES PROVIDED
BY ICICI BANK**

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ABSTRACT

The banking sector has made a remarkable change and progress in India since the Economic Reforms in 1991. Many new Private Sector Banks came into existence which has brought changes in the banking sector of India. The changes which these banks brought include increase in competition in banking industry. This has also brought changes in respect of proper utilization of technology, improvement in services provided to the customers and introduction of innovative products.

ICICI Bank is one of the private sector which is a customer-oriented Bank. All the facilities and services provided by ICICI Bank revolve around its customers. This Bank mainly works for improving the experience of its customers. In the following paper, attempts have been made to find out whether the existing customers of ICICI Bank are satisfied with its services and to know the reasons of shifting to other banks. This survey helped in analyzing the changing attitude of customer which is preferably towards the services provided to them ICICI Bank.

KEY WORDS: ICICI Bank, Services, Customer Satisfaction

INTRODUCTION

In today’s competitive world, all organizations are focusing on customer satisfaction. They have shifted their objective from earning profits to provide customer satisfaction. ICICI Bank is a very good example of this. ICICI Bank is playing crucial role in the development of trade, commerce. It has also being contributing towards the economic development of the nation’s economy.

Through my research, I found out what are the services provided by ICICI Bank, and it is also found whether they are very innovative. This bank has shown a remarkable performance within a short period of time through its innovative products, services and the policies. In this research, it is found how ICICI Bank is satisfying its customers. As the competition in the market has increased as a result the expectations of the customers have also increased. To meet the expectations of the customers, ICICI Bank is making efforts by providing new products with faster delivery at cheaper rates.

REVIEW OF LITERATURE

- ❖ Datta K. and Datta A. (2009) described in the study that the customer satisfaction is the most important factor for investigating the perception of expectation of customers in ICICI Bank. This study showed that customers are most satisfied with the services of ICICI Bank. They suggested that they should improve their banking services.
- ❖ Edwin M. & Fathima S. (2011) described in their research that there is the impact of service quality and customer satisfaction in ICICI banks. This research shows that there is close link between the customers’ perception on the service quality factor and customer satisfaction. It further showed that there is a impact of the service quality factor on customer satisfaction.
- ❖ Hallowell Roger (1996) described in his research that banks should target service to only those persons who need the most. With the adoption of this strategy customers will be retained for longer periods.

OBJECTIVES

- 1) To study the customer services provided by ICICI Bank.
- 2) To study the customer satisfaction provided by ICICI Bank.

RESEARCH METHODOLOGY

Data Type	:	Primary Data
Sample unit	:	Students, businessman, Housewives
Sampling Type	:	Simple Random Sampling
Sample Size	:	50
Research tool	:	Survey
Type of Research	:	Descriptive Research
Data Collection Method	:	Questionnaire
Area	:	Moradabad

DATA ANALYSIS

1. Do you have a bank account in ICICI Bank?

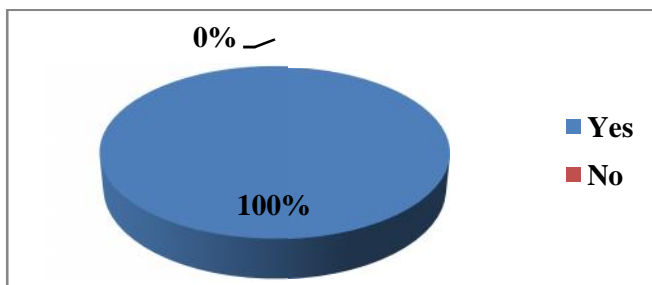


Fig 1

Interpretation: All the respondents have their bank accounts with ICICI Bank.

2. What type of account do you maintain?

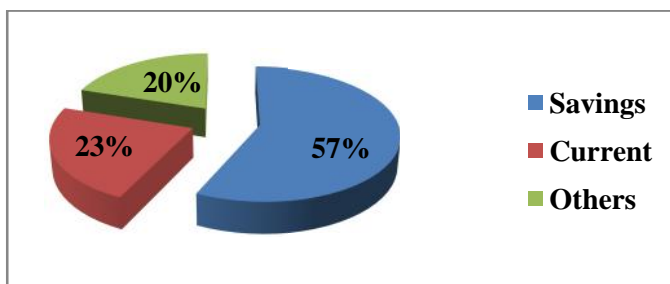


Fig 2

Interpretation: 57% respondents are maintaining Savings account with bank and 23% of them are maintaining Current account.

3. From how many months do you have account with the Bank?

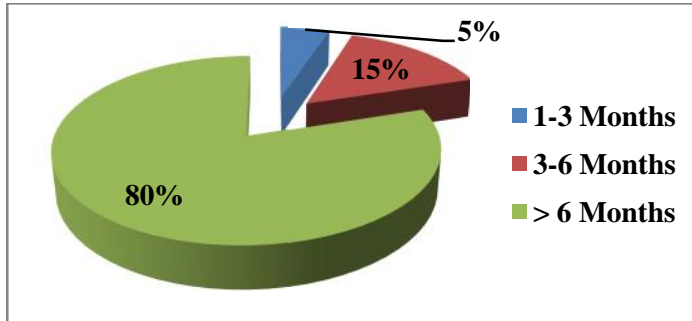


Fig 3

Interpretation: 80% of the respondents are holding their account for more than 6 months while 15% of them are holding account for between 3-6 months and only 5% respondents have bank accounts for less than 3 months.

4. Are you satisfied with the interest rates charged by Bank on your?

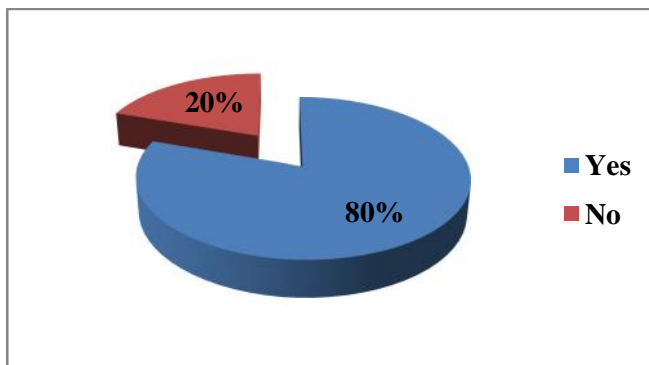


Fig 4

Interpretation: 80% of the respondents are satisfied with the interest rates charged on their deposits.

5. Do you use Credit Card provided by the Bank?

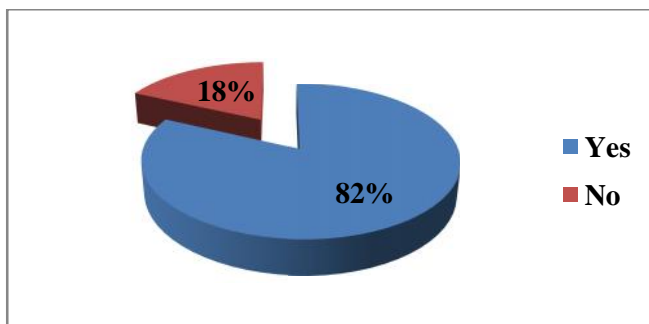


Fig 5

Interpretation: 82% of the respondents use the credit card facility of ICICI Bank.

6. Are you satisfied with Credit Card payment policies?

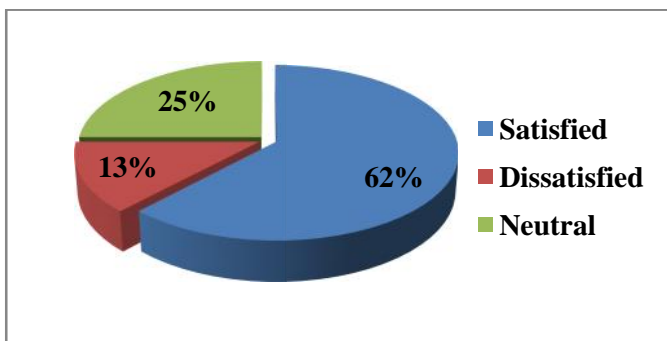


Fig 6

Interpretation: 62% of the respondents are satisfied with credit card payment policy while 13% of the respondents are not satisfied and 25% respondents are neutral.

7. Have you taken any loan from the Bank?

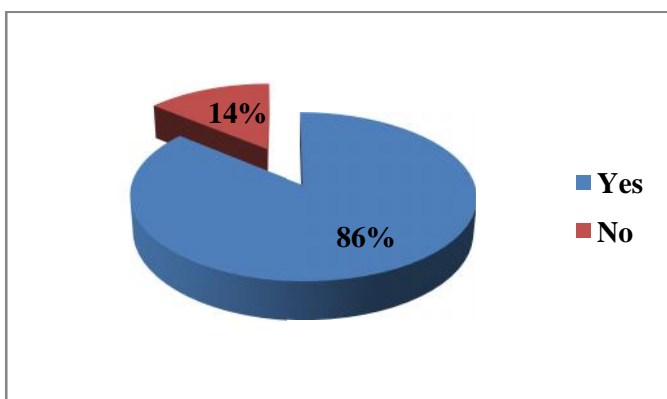


Fig 7

Interpretation: 86% of the respondents have taken loan from Bank.

8. Are you satisfied with the interest rates charged on Loan?

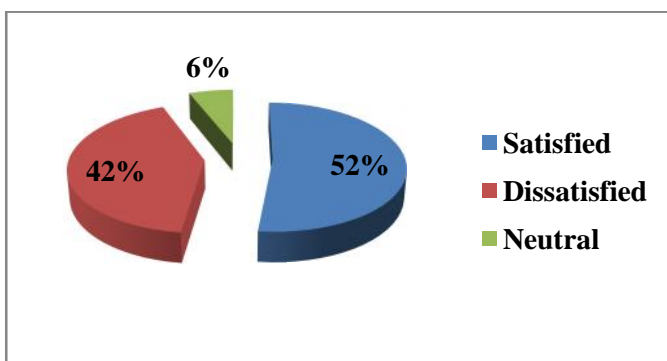


Fig 8

Interpretation: 52% of the respondents are satisfied with the interest rates charged on the Loans while 42% of the respondents are not satisfied and 6% of them are neither satisfied nor dissatisfied.

9. Do you use ATMs?

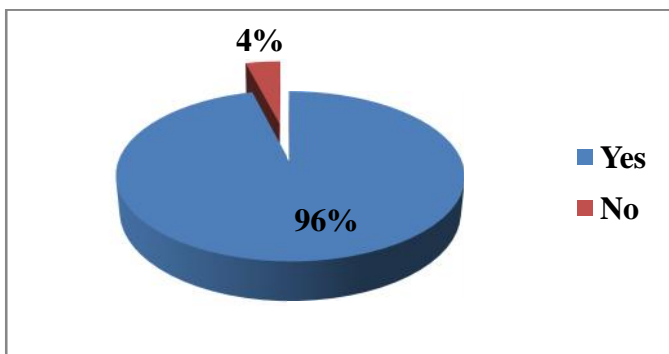


Fig 9

Interpretation: 96% of the respondents are using ATM services provided by bank.

10. Are you satisfied with mobile banking facilities provided by the bank?

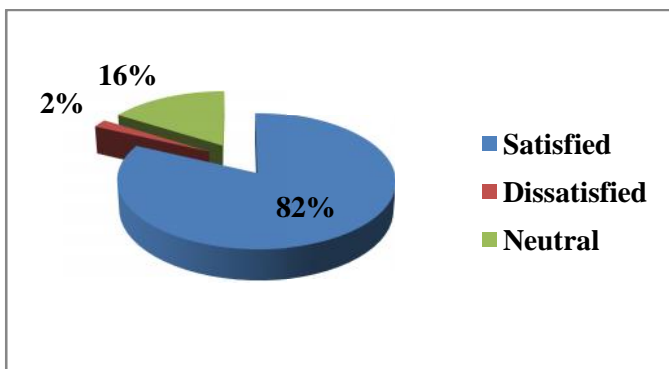


Fig 10

Interpretation: 82% of respondents are satisfied with the banking facilities provided by ICICI Bank and only 2% of them are dissatisfied.

11. What do you feel about overall service quality of the Bank?

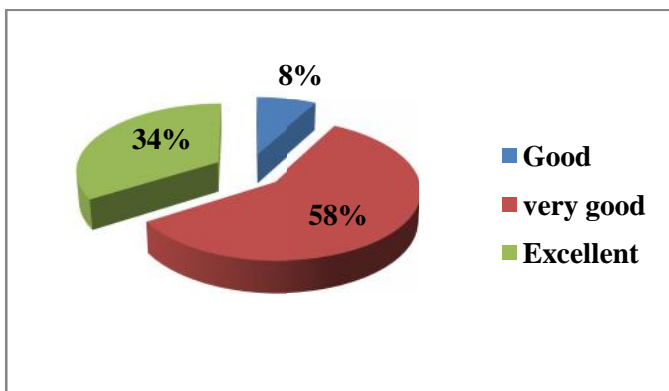


Fig 11

Interpretation: 8% of the respondents felt that quality of services provided by ICICI Bank is good while 58% felt very good and only 34% of them felt services are excellent.

12. Are you satisfied with Internet Banking Facilities?

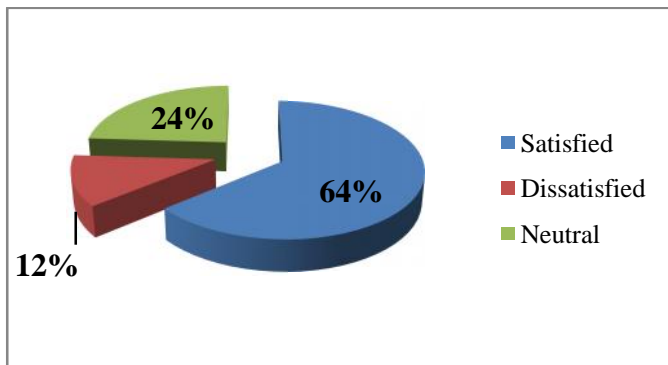


Fig 12

Interpretation: 64% of the respondents are satisfied with Internet banking facility and 12% are neither satisfied nor dissatisfied.

13. Are you satisfied with policies and procedures of the bank?

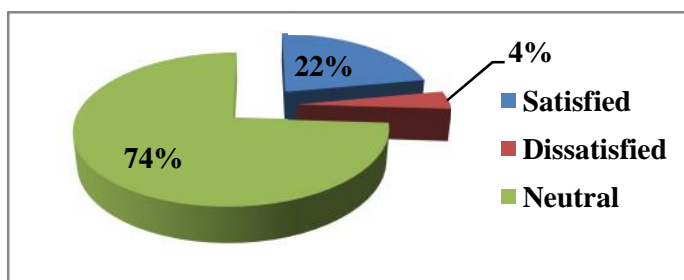


Fig 13

Interpretation: 22% of respondents are satisfied with the policies and procedures of ICICI Bank while 74% are neutral.

14. Will you recommend your bank to others?

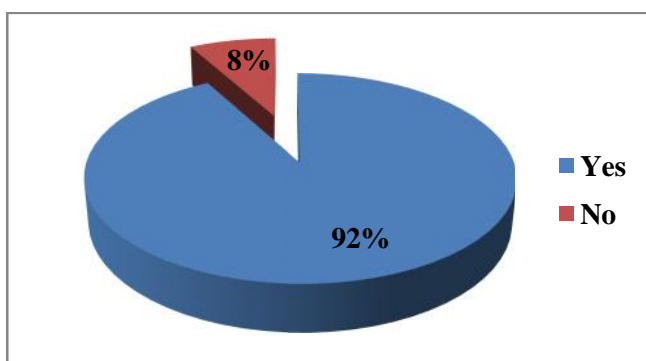


Fig 14

Interpretation: 92% of the respondents agree to recommend ICICI Bank to others.

FINDINGS

1. All the respondents are the customer of ICICI Bank.
2. 57% respondents are maintaining Savings account with bank and 23% of them are maintaining Current account.
3. 80% of the respondents are holding their account for more than 6 months while 15% of them are holding account for between 3-6 months and only 5% respondents have bank accounts for less than 3 months.
4. 80% of the respondents are satisfied with the interest rates charged on their deposits.
5. 82% of the respondents use the credit card facility of ICICI Bank.
6. 62% of the respondents are satisfied with credit card payment policy while 13% of the respondents are not satisfied and 25% respondents are neutral.
7. 86% of the respondents have taken loan from Bank.
8. 51% of the respondents are satisfied with the interest rates charged on the Loans while 41% of the respondents are not satisfied and 8% of them are neither satisfied nor dissatisfied.
9. 96% of the respondents are using ATM services provided by bank.
10. 82% of respondents are satisfied with the banking facilities provided by ICICI Bank and only 2% of them are dissatisfied.
11. 8% of the respondents felt that quality of services provided by ICICI Bank is good while 58% and only 34% of them felt services are excellent.
12. 64% of the respondents are satisfied with Internet banking facility and 12% are neither satisfied nor dissatisfied
13. Only 22% of the respondents are satisfied with the policies and procedures, 74% are neither satisfied nor dissatisfied while 4% of the total are dissatisfied .
14. Maximum customers of ICICI Bank recommend their Bank to others.

CONCLUSION

ICICI Bank is one of the largest private sector bank in India. Popularity of the bank is clear from the Survey done above. From analysis it is concluded that people mostly prefer ICICI Bank for Savings account needs because of its attractive interest rates and comfortable repayment system. Considerably less amount of people prefer this bank for maintain current accounts due to cumbersome documentation. ICICI is a diversified bank and has extended its operations into different areas like

mutual funds, insurance etc. ICICI bank is known for its quality services and excellent customer care which is very evident from this survey customers are increasingly going tech savvy and hence ICICI bank has also worked hard in this domain and that’s why less number of people are dissatisfied with online banking services provided by ICICI bank. Overall, ICICI bank is the preferred bank by maximum people in private sector.

LIMITATIONS

1. The survey has been conducted only on 50 respondents.
2. Some of the respondent didn’t agree to provide information.
3. The accuracy of findings depends on the correctness of responses provided by respondents.

SUGGESTIONS

1. Bank should focus on loan services provided to their customers and should revise its interest on loan in a manner that people may go for loan.
2. Banks should share all the relevant information about the products and services with the customers.
3. ICICI Bank should improve its Internet Banking Facilities as customers are not satisfied with it.

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