

A COMPARATIVE ANALYSIS OF SATISFACTION LEVEL OF PUBLIC SECTOR BANK AND PRIVATE SECTOR BANK CUSTOMER TOWARDS INTERNET BANKING SYSTEM

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Abstract- Customer plays important role in Market. Every business, satisfaction of customer is the main aim for growth of the company. In banking industries customer satisfaction plays a vital role. Nowadays every individual prefer updated technology to do easy and convenient work for save time and save cost. Internet banking is the best way for customer to do any banking transactions anytime and anywhere by using computer or Mobile phone. Public sector banks and Private sector banks provides various apps or services for the customer via Internet Banking system. After Covid-19 Pandemic customer more aware and move to Internet Banking. In this research researcher choose one public sector bank and one private sector bank for the comparative analysis of satisfaction level of customers towards Internet Banking System. For this researcher collect data from 60 Public sector Bank Customers i.e. Customers of Bank of Baroda and 60 Private Sector Bank customers i.e. Axis Bank customers through structured questionnaire.

Keywords: Internet Banking, Customer Satisfaction

INTRODUCTION:

In India banks plays important role in the financial system of the country. After the independence banks are playing vital role in economic growth as well as economic development of the country. Indian banking sector is one of the fastest growing sector in India. After independence Private Banks & foreign banks entered in this sector and play a crucial role in the development of the banking sector. These banks adopted new technologies of providing services to its customers after changed the picture of Indian banking system by information technology. Internet banking is adopted instead of traditional banking. By using advance technology, we can get the information we need anywhere in the world today. Mobile phones and the internet have made this much easier. In Covid-19 Pandemic, lockdown was carried out to prevent infection, so that all works like Office work, schools, colleges etc. were done online.

Public sector banks exist for a long time. They have a great public image which creates trust worthiness. In return, these institutions receive customer loyalty, which contributes to their broader customer base. Private Sector Banks typically adopt aggressive customer strategies, targeted towards ultimate customer satisfaction. They mostly aim at quality service delivery within the shortest possible time.

OBJECTIVE OF THE STUDY:

1. To know the Role of Internet banking in daily Work of Customers of Public Sector Bank and Private Sector Bank.
2. To analyze the Satisfaction Level of Customers of Public Sector Bank customer and Private Sector Bank Customers.

REVIEW OF LITURATURE:

Karthikeyan and G. Krishanan (2021) studied on Customer Satisfaction towards E-Banking Services with special reference to Axis bank in Tirunelveli Town. This study helps to know the satisfaction level of customers towards E-banking services provided by Axis Bank in Tirunelveli Town. The researcher select the 60 respondents of Axis bank customers as a sample for the study and the researcher found that 47% of the sample respondents are satisfied with the E-banking services given by axis bank, 23% of them are dissatisfied, 13% of them are highly satisfied, 10% of them are neutral and 7% of them are highly dissatisfied. From this study concludes that the reach of Internet banking has swiftly increased due to the telecommunication infrastructure development in India. E-banking is at one roof under which numerous customers may perform various transactions electronically in the same

time even without visiting branch. This study can help the study can help the Axis bank to know its customers opinion and find the solution through customers perspective. It can help them easily to achieve customer satisfaction.

Fardin Khan, Mohd.Shahanur, and Anamul (2021) studied on E-Banking Adoption in Bangladesh, Present Status and Customer Satisfaction: An Evaluation. This study explore the adoption of e-banking in Bangladesh and also discover the individual aspect. The researcher developed the structured questionnaire to collect Primary data as well as secondary data was collect from the previous journals, literature and annual reports of the selected banks. The methodology used for the study was descriptive. This study found that significant number of respondents agreed to the E-banking has improved service efficiency and cost efficiency. The survey focuses that majority of the respondents are concerned about E-banking.

Saravanan and Leelavathi (2020) they study on Impact on E-Banking Services with Customers Attitude and Satisfaction in Chennai District. This study aims to provide an analysis of the customer attitude and customer satisfaction towards three banking services technologies namely, automated teller machines (ATMs), mobile banking and internet banking. The study started by conducting a correlation and regression analysis, on the valid response received from a convenience sample of bank customers. Through this study they can conclude that service quality in E-banking leads to satisfied customers needs and wants and thus banks can gain competitive advantage by offering better quality services to their customers in today's emulous world. The result implicated that the internet banking service quality dimensions have a significant impact on the customer satisfaction of the internet banking customers.

Dr. Bobade and Alex (2020) studied The Effect of Covid-19 in Indian Banking Sector. The researchers concludes that financial institution facilitates a conducive healthy environment to the employees and reskilling of the employees on new processes for ways of working. They enhancing customer centric approach through digital channels. RBI frame the policy for ensuring business continuity, engage in partnership to optimize process and enhance experience. Reprioritize sectors and customer segment based on growth and risk profile. As situation change due Covid-19 pandemic government encouraging people to design innovative business models for the new industry environment. Focusing on build robust digital ecosystem leveraging latest technology.

Buddhika and Gunawardana (2020) studied on The Impact of E-banking on Customer Satisfaction in Private Commercial Banks, Sri Lanka. The purpose of this study aimed at studying the reasons why some customers use e-banking system whereas others do not. Accordingly, purpose of this study was to to investigate the impact of e-banking on customer satisfaction in private commercial banks in Galle District of Sri Lanka.

RESEARCH METHODOLOGY:

This study uses a descriptive research design. The data is collected using structured questionnaire designed for Bank of Baroda customers and Axis Bank customers those who are using online banking system. Area for this study is Jalna district , Maharashtra State.

SAMPLE SIZE OF THE STUDY:

For this study researcher collect data from 60 Bank of Baroda's customer and 60 Axis Bank customers as a Sample. The data was collected using both by primary data collection method as well as secondary data sources.

DATA ANALYSIS AND INTERPRETATION:

Public Sector Bank (Bank of Baroda)

| USAGE OF ONLINE BANKING SYSTEM | Strongly satisfied | Satisfied | Neutral | Dissatisfied | Strongly Dissatisfied | Total |
|-----------------------------------|--------------------|-----------|---------|--------------|-----------------------|-------|
| Security of Online banking system | 38 | 8 | 2 | 12 | 0 | 60 |
| Features of online banking system | 40 | 10 | 2 | 8 | 0 | 60 |

| | | | | | | |
|--|-----|----|----|----|---|-----|
| Charges levied by bank | 35 | 10 | 5 | 5 | 0 | 60 |
| Various services of online banking system. | 45 | 5 | 2 | 3 | 0 | 60 |
| Overall | 158 | 33 | 11 | 28 | 0 | 240 |

Above table shows the satisfaction level of bank of Baroda’s customers towards online banking system. 79.58% customers are satisfied, 11.67% customers are dissatisfied and 4.58% customers are neutral towards online banking system.

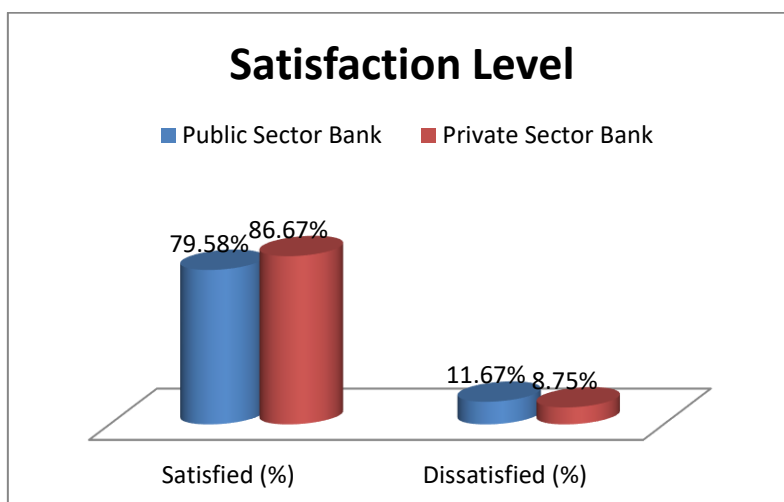
Public Sector Bank (Bank of Baroda)

| USAGE OF ONLINE BANKING SYSTEM | Strongly satisfied | Satisfied | Neutral | Dissatisfied | Strongly Dissatisfied | Total |
|--|--------------------|-----------|---------|--------------|-----------------------|-------|
| Security of Online banking system | 40 | 8 | 2 | 10 | 0 | 60 |
| Features of online banking system | 43 | 12 | 0 | 8 | 0 | 60 |
| Charges levied by bank | 38 | 12 | 2 | 3 | 0 | 60 |
| Various services of online banking system. | 50 | 5 | 0 | 0 | 0 | 60 |
| Overall | 171 | 37 | 04 | 21 | 00 | 240 |

Above table shows the satisfaction level of bank of Baroda’s customers towards online banking system. 86.67% customers are satisfied, 8.75% customers are dissatisfied and 1.67% customers are neutral towards online banking system.

Comparative analysis of Satisfaction Level between Public Sector Bank customers and Private Sector Bank Customers.

| Banks | Satisfied (%) | Dissatisfied (%) |
|---------------------|---------------|------------------|
| Public Sector Bank | 79.58% | 11.67% |
| Private Sector Bank | 86.67% | 8.75% |



FINDINGS OF THE STUDY:

1. 79.58% Public Sector Bank customers are satisfied, 11.67% customers are dissatisfied towards Online banking system.
2. 86.67% Private sector bank customers are satisfied, 8.75% customers are dissatisfied towards Online Banking System.

CONCLUSION OF THE STUDY: Customer Satisfaction is the key of any business for growth as well as success of any sector. The study concludes that Private Sector Bank customers are more satisfied than Public Sector Bank Customers. Customers are more satisfied with the various services provided by bank via online banking system like ATM, NEFT/RTGS, Debit Card, Credit Card, Internet Banking, Mobile Banking, SMS Banking and Telephone Banking. Bank customers are also satisfied with the Security of Online banking system, Features of online banking system.

SUGESSTIONS: Public sector banks as well as Private Sector bank should provide the awareness program for its customers. They have to motivate to maximum customers for using online banking services or Net Banking facilities for cashless India for their safety and convenience also.

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