AN EMPIRICAL STUDY ON FACTORS IMPOSING DISSATISFACTION AMONG PUBLIC & PRIVATE SECTOR BANK CUSTOMERS

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Abstract
There has been an increase in interest in 'consumer Behavior Studies within the Indian Banking System in the recent years. . This increase has been attributed to the popularization of the construct of consumer Satisfaction in the research area. All the innovations and promotions are useless if customer is not satisfied customer satisfaction becomes more important in case of service industry as this is the only criterion to measure the quality provided by business unit. As a result, use of customer satisfaction evaluation techniques has been increased in banking industry in last few decades.. There is however, currently, little evidence to support the existence of Satisfaction as a relationship.

The present study is intended to identify factors imposing dissatisfaction among customers of public & private sector banks of Udaipur city.

A Questionnaire design was used to explore 208 Customers chosen by stratified purposive sampling methods. A sample size of 208 Customers from 30 banks across the city was targeted. The analysis results conducted that Working Hours, Long Queue & Lengthy Waiting time and lacks of proficient human resource are major barrier for public sector banks as well as charges, high price policy of products and services are the major hurdle for the private banks. The analysis found statistically negative correlation between ranks of public and private banks It means barriers faced by customers of public sector banks differ from the barriers faced by private sector banks which are causing dissatisfaction among them. Result shows that 'Working hours' was the extreme barrier which was imposing dissatisfaction among public bank customers followed by 'Long Queue & Lengthy Waiting time'.

The results of the study are discussed within the context of the limitations of the current study and findings from previous research. The implications of the findings for Banking, Service Industry, Policy makers, Marketing Professionals and future research are reflected upon.

Keyword: Public sector bank, Private sector bank, Customer Dissatisfaction.

INTRODUCTION
The ultimate aim of any business organization is achieving profits through customer satisfaction. All the innovations and promotions are useless if customer is not satisfied customer satisfaction becomes more important in case of service industry as this is the only criterion to measure the quality provided by business unit. As a result, use of customer satisfaction evaluation techniques has been increased in banking industry in last few decades. Customer satisfaction not only projects the better quality of bank but it also generates positive word of mouth in market and increase the business. To keep the customer satisfied, Banking authorities continuously try to offer a blend of core and supplementary services, but still due to some lacunas patients become dissatisfied. This paper aims to identifythose factors which are imposing dissatisfaction among bank customers.

LITERATURE REVIEW
(Mensah, 2014)The paper deals with relationship between customer satisfaction /dissatisfaction and complaining responses among bank customers in Ghana banking industry. The study was conducted with a self-administered structured questionnaire taking sample of 448 customers from ten selected banks inGhana. The findings are that there was significant correlation between complaining responses and frequency of complaining, and between complaining responses and overall satisfaction.Frequency of complaining is more likely to increase overall satisfaction if managed effectivelypublic bank customers are more likely to complain by refraining from using the bank's services and warning family and friends than private bank customers do with so many limitations also this paper contributes to the body of knowledge in the area of consumer complaining behavior in banking industry in emerging economies.

(Gabcova, 2014)The satisfaction of customers is important key to develop long-term relationshipswith the customers, which results in successful business. This paper discusses current position in the banking sector in theCzech Republic and Slovakia. The objective of this paper is to measure the customer satisfaction, itsdevelopment in time, then to determine the main satisfaction and dissatisfaction attributes andfinally to compare the situation in the Czech Republic and Slovakia. The observed overall satisfaction rate of the Czechand Slovak clients is very similar. The main reason for the dissatisfaction of

bank customers in bothcountries islong-term high prices of products and services. Most important reason for their satisfaction isability to use electronic banking and most important reason for their dissatisfaction is long-term high prices of products and services.

(Mylonakis, 2009)The banking system forms one of the most dynamic and rapidly developing sectors of the Greek economy. This paper examine the Greek bank customers' satisfaction level based on their own banks experiences and perceptions,as well as their buying behavior and attitudes towards banking products and services offered. The researchwas carried out on a random sample of 182 bank customers with the use of structured questionnaires. Research showed that the majority of bank customers are satisfied with the bank they cooperate with. Banking institutions have managedto differentiate their investment and savings portfolios by converting it from investment banking to commercial andretail banking. Banks human resources still play a significant role in attracting and maintaining its customers. Banking branches and personal contact with employees play a very important role for prospective customers, despite alternativetechniques offered by technology. Banking institutions need to re-examine their customer-approach methods and applythe marketing of relationships to ensure loyalty.

(Abdullah Aldlaigan, 2005)This research was conducted in the context of the UK retail banking market forseveral reasons. First, banks had been reporting a high-level of customerdissatisfaction, yet also experiencing a high-level of customer retention. Increasingcompetitiveness in the sector meant that switching costs were falling as banks made iteasier for customers to shift their accounts to other suppliers.Secondly, banks were interested in learning from our research because they felt itwould enhance their prospects of retaining customers in the face of reduced exitbarriers.

(Jayshree Chavan, Jan, 2013)This empirical research study focuses on exploring the major factors that lead to customer satisfaction in retail banking in western Maharashtra in India. It also leads to developing a conceptual framework of relationship marketing practices in Indian banks by capturing the perspectives of consumers with respect to their satisfaction with various services. The findings revealed that customer satisfaction, a transaction-specific attribute, is dependent on nine different factors. It is hoped that this research paper would help the bank management not only in improving the overall level of customer satisfaction but also strengthening the bond between the banks and their customers, thereby helping the banks to retain and/or expand their overall customer base.

OBJECTIVES
1. To identify major factors imposing dissatisfaction among customers.
2. To measures correlation between factors imposing dissatisfaction among public and private sector banks customers.

RESEARCH METHODOLOGY
Research Design
To have a better understanding about the issue, descriptive research design was used. To get the primary data, close ended questionnaire was administrated.

Sample Design
72 customers from public sector bank and 136 Private sector banks were selected through stratified purposive sampling. The whole population (i.e. Udaipur city) is divided into 4 strata i.e. North, South, East and West Udaipur. From these strata, purposively those respondents were interviewed who serve the objective of research.

Hypothesis
To study the purpose to test the hypothesis that there is no significant difference between barriers imposing dissatisfaction among public and private sector bank customers.

ANALYSIS AND INTERPRETATIONS
The data collected were analyzed with the help of various statistical tools like weighted arithmetic mean, Standard Deviation, Karl Pearson Correlation and t-test.

From review of literature, 11 Important factors were identified which may impose barrier in stimulating or satisfying customers. Customers were asked to indicate extent of barrier following factors impose in stimulating satisfying customers on five point scale ranging from extreme barrier (5) to not a barrier (1). Final ranking is obtained with the help of weighted score, the numbers of respondents who have indicated barrier from 5 to 1 are multiplied by 5 to 1 respectively. The mean score is calculated by 11 dividing the total score by total number of weight (i.e.15). The analysis of results is presented in further sub section.

Table.1 Barrier Imposing Dissatisfaction among public sector bank customers.

S. NO	Importance Decisive Factor	Extreme Barrier (5)	Moderate Barrier (4)	Somewhat Barrier (3)	Slight Barrier (2)	Not a Barrier (1)	Total (N)	Weighted Total	Weighted Average	Rank
1	Charges/Non Maintenance charges	8	8	5	20	31	72	158	10.53	9
2	Inconvenient Location (Parking, etc.)	8	10	5	18	31	72	162	10.80	8
3	Lack of proper Proficient Staff/Staff behavior	22	19	12	5	14	72	246	16.40	3
4	Long Queue & Lengthy Waiting time	28	20	14	3	7	72	275	18.33	2
5	Customer awareness program	12	12	10	13	25	72	189	12.60	6
6	Lack of quick response system	20	15	10	10	17	72	227	15.13	4
7	Inadequate service quality	16	15	8	13	20	72	210	14.00	5
8	Branch Timings/ Convenient working hours	32	20	13	5	2	72	291	19.40	1
9	Customer Friendly practices (e-banking, cash management,etc.)	10	12	8	15	27	72	179	11.93	7
10	Banking facilities (Core Banking, Multicity Cheque book, etc.)	7	5	2	20	38	72	139	9.27	10
11	High price policy of products and services	5	5	2	22	38	72	133	8.87	11

72 customers of public sector bank indicated various factors imposing barrier in stimulating or satisfying customers as presented in table 1. Result shows that 'Working hours' was the extreme barrier which was imposing dissatisfaction among public bank customers with a weighted mean score of 19.40 followed by 'Long Queue & Lengthy Waiting time' with a weighted mean score of 18.33, followed by 'Lack of proper Proficient Staff/Staff behavior' ranked third with a weighted mean score of 16.40. 'Lack of quick response system' ranked fourth with a weighted mean of 15.13, followed by 'Inadequate service quality' ranked fifth with a weighted score of 14.00. Banking facilities and High price policy of products and services were not found a barrier by the customers with a weighted means score of 9.27 and 8.87 respectively.

As from the analysis of table 1, it can be concluded that majority of customer found 'Working Hours ' as the most extreme barrier imposing the dissatisfaction among public sector bank customers.

Table No. 2   Barrier Imposing Dissatisfaction among private sector bank customers

S. NO.	Importance Decisive Factor	Extreme Barrier (5)	Moderate Barrier (4)	Somewhat Barrier (3)	Slight Barrier (2)	Not a Barrier (1)	Total (N)	Weighted Total	Weighted Average	Rank
1	Charges/Non Maintenance charges	51	42	22	15	6	136	525	35.00	1
2	Inconvenient Location (Parking, etc.)	36	37	32	21	10	136	476	31.73	3
3	Lack of proper Proficient Staff	35	32	32	21	16	136	457	30.47	4
4	Long Queue & Lengthy Waiting time	18	19	31	42	26	136	369	24.60	9
5	Customer awareness program	27	36	28	27	18	136	435	29.00	5
6	Lack of quick response system	21	19	27	41	28	136	372	24.80	8
7	Inadequate service quality	25	29	42	18	22	136	425	28.33	6

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8	Branch Timings/ Convenient working hours	23	24	45	27	17	136	417	27.80	7
9	Customer Friendly practices (e-banking, Cash management, etc.)	12	15	28	39	42	136	324	21.60	10
10	Banking facilities (Core Banking, Multicity Cheque book, etc.)	9	10	21	43	53	136	287	19.13	11
11	High price policy of products and services	55	37	21	11	12	136	520	34.67	2

136 customers of private sector bank indicated various factors imposing barrier in stimulating or satisfying customers as presented in table2. Result shows that bank charges were the extreme barrier which was imposing satisfaction among private banks customers with a weighted score of 35.00 followed by 'High price policy of products and services' with weighted mean score of 34.67. Inconvenient Location ranked third with a weighted mean score of 31.73, followed by lack of proper Proficient Staff with a weighted score of 30.47. Customer awareness program ranked fifth with a weighted mean score of 29.00. Customer Friendly practices and High price policy of products and services were not found a barrier by the customers with a weighted means score of 21.60 and 19.13 respectively.

As from the analysis of table 2, it can be concluded that majority of customer found 'Charges/Non Maintenance charges' levied by the private banks to their account holder as the most extreme barrier imposing the dissatisfaction among public sector bank customers.

Table.3,Correlation between public and private bank ranks given to barrier imposing dissatisfaction among customers

S. NO.	Decisive Factor	Ranks	
		Public Banks	Private Banks
1	Charges/Non Maintenance charges	9	1
2	Inconvenient Location (Parking,etc.)	8	3
3	Lack of proper Proficient Staff/Staff behavior	3	4
4	Long Queue & Lengthy Waiting time	2	9
5	Customer awareness program	6	5
6	Lack of quick response system	4	8
7	Inadequate service quality	5	6
8	Branch Timings/ Convenient working hours	1	7
9	Customer Friendly practices (e-banking, cash management,etc.)	7	10
10	banking facilities (Core Banking, Multicity cheque book, etc)	10	11
11	High price policy of products and services	11	2
Spearman's Rank Correlation		**-0.291**	
Result		**low degree of negative correlation**	

In order to identify relationship between various factor imposing barrier in stimulating or satisfying customers of public and private banks, Spearman's Rank Correlation is calculated and result are exhibited in table.3.the coefficient of correlation between ranks of public and private banks found negative 0.2909, which result low degree of negative correlation. It means barriers faced by customers of public sector banks differ from the barriers faced by private sector banks which are causing dissatisfaction among them.

Hypothesis testing
H_0: There is no significant difference between barriers imposing dissatisfaction among public and private bank customers.
H_1: There is a significant difference between barriers imposing dissatisfaction among public and private bank customers.

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Table -4

S. NO.	Decisive Factor	Public Bank (N=72)		Private Bank (N=136)		t-value	p-value	Result
		Mean	SD	Mean	SD			
1	Charges/Non Maintenance charges	2.19	1.38	3.86	1.16	-8.73	0.00	Significant
2	Inconvenient Location(Parking,etc.)	2.25	1.41	3.50	1.24	-6.34	0.00	Significant
3	Lack of proper Proficient Staff/Staff behavior	3.42	6.74	3.36	1.43	0.07	0.94	Not Significant
4	Long Queue & Lengthy Waiting time	3.82	1.26	2.71	1.29	5.98	0.00	Significant
5	Customer awareness program	2.63	1.50	3.20	1.32	-2.73	0.01	Significant
6	Lack of quick response system	3.15	1.54	2.74	1.35	1.94	0.05	Significant
7	Inadequate service quality	2.92	1.54	3.13	1.31	-0.97	0.33	Not Significant
8	Branch Timings/ Convenient working hours	4.04	1.07	3.07	1.24	5.90	0.00	Significant
9	Customer Friendly practices (e-banking, cash management, etc.)	2.49	1.47	2.38	1.29	0.50	0.61	Not Significant
10	Banking facilities (Core Banking, Multicity cheque book, etc.)	1.93	1.31	2.11	1.19	-0.97	0.33	Not Significant
11	High price policy of products and services	1.85	1.20	3.82	1.28	-11.04	0.00	Significant

Degree of freedom=208, Level of significance=0.05

As shown in table 4, t-test is applied to measure significant difference between barriers imposing dissatisfaction among public private bank customers.

It can be concluded from the results that lack of proper proficient staff/staff behavior, inadequate service quality, Customer Friendly practices and Banking facilitiesare imposing equal dissatisfactionamong customers of public and private sector banks as no significant difference found forand lack of quick response system. For 208 degree of freedom and 0.05 level of significance, extreme significance difference found for Long Queue & Lengthy Waiting time and convenient working hourswhich means that level of barrier faced by bank customer of public and private bank is significantly different.

CONCLUSION
For the mean scores and test results it can be concluded that Charges/Non Maintenance charges and High price policy of products and service are the major barrier for the private sector banks customers while Branch Timings/ Convenient working hours and Long Queue & Lengthy Waiting time are major hurdle for the public sector banks in satisfying customers. Negative correlation is found between ranks various factors imposing in satisfying customers of public and private banks, which means public and private sector banks are facing different kinds of barriers.

It is advisable for the banks that banks should take steps for reducing long queue and lengthy waiting time to serve the customers, public bank should increase the working hours to serve customers service, and the personal attention of staff and customer awareness series highly appreciated. Banks should hire trained and experienced staff.

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