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Customers Services by Commercial Banks With Reference To Syndicate Bank, Kalaburgi, Karnataka

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Abstract

In the modern customer oriented concept "the customer is the king and pivot on which the organisation revolve their services. He is the corner stone of the edifice. He is the reason of their success and growth". Hence, it is necessary to build up confidence and goodwill of the people and build up a strategy of reaching the various communities, so is the case with the banking institutions, where customer is a must both for the individual development of the system and the nation as a whole. If is here comes the necessity to study the evolution of banking industry. There is interaction between the two banks play a positive role in economic development of a country as repositories of community's savings and purveyors of credit. Banks today are social organisations rendering financial services to the sub serve the social economic objectives of the society, viz., services to the customers".

Keywords: Customer Banks, Services, Institutions, Social

Introduction

In the modern customer oriented concept "the customer is the king and pivot on which the organization revolve their services. He is the corner stone of the edifice. He is the reason of their success and growth". Hence, it is necessary to build up confidence and goodwill of the people and build up a strategy of reaching the various communities, so is the case with the banking institutions, where customer is a must both for the individual development of the system and the nation as a whole. If is here comes the necessity to study the evolution of banking industry.

A developing country like India must have a strong capital base for all round development of the economy. According to the Harald Domar's "Theory of Economic Development", investments should increase in order to increase the productivity and income so as to have full employment in the economy. It is unrealistic to believe today that banks are mere financial institutions. Working for profits and servicing a social purpose incidentally. Banks today are social organisations rendering financial services to the sub serve the social economic objectives of the society, viz., services to the customers". The Oxford Dictionary defines a bank as "an establishment for the custody of money, which it pays out on a customer's order" This however, is not a very satisfactory definition, since it ignores the most important function of a bank. That of creating money or creating credit

Objectives of the Study

The study carried out for customer services rendered by Syndicate Bank involved the following objectives;

- To study and understand the importance of services offered by Syndicate Bank to customers.
- To know the awareness level of customer.
- To study the functions of Syndicate Bank
- To know the perception of customer about the bank transaction

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Methodology

Primary Data

The Primary data was collected through pre-structured questionnaire from randomly selected '50' respondents from various customer categories.

Secondary Data

The secondary data was collected from the Syndicate Bank, journals, annual reports, pamphlets and Internet and various other journals such as journal of marketing and journal marketing research Services provided by

Commercial Banks in India

I. Deposit Schemes

1. Current account
2. Saving account
3. Fixed or term deposit
4. The curing deposit schemes
5. Daily savings schemes
6. Minor savings schemes
7. The investment schemes
8. Monthly interest income deposit scheme
9. Capital purpose deposit scheme
10. Insurance-linked deposit scheme
11. Cash certificate

II. Credit Scheme

1. Term loans
2. Cash credit
3. Over drafts
4. Bills discounting
5. Battery of credit
6. Financial guarantee
7. Composite loans
8. Personal loans
9. Consumption loans

III. Ancillary / subsidiary services

1. Safe custody of depends / securities
2. Safe deposit Lockers
3. Purchase and sale of securities
4. Carrying out standing instruction for deposits
 - a) Payment for insurance premium
 - b) Payment for subscription

- c) Payment for certain taxes
- d) Payment for gift remittances etc.
5. The maintenance of funds-banks drafts mail transfer telegraphic transfers both inland and foreign.
6. Collection of interest on securities / debenture and dividend on shares and collection of pension bills.
7. Executor and trustee services
 - a) Executor and trustee under a will
 - b) Trustee under a trust deed security mortgage debenture.
 - c) Trustee under deed of settlement
 - d) Trustee for life insurance policies under married women's property act of 1874.
8. Personal tax assistance preparing income tax, sale tax and wealth tax returns.
9. Credit transfer
10. Credit cards
11. Travelers cheques
12. Gift cheque
13. Sale of units of the unit trust national savings certificates
14. Providing performance guarantees.
15. Counseling and consultancy services like rural banking services travel linked scheme housing linked services, technology counseling services export related services training related service etc.

IV. Specialized banking services

1. Merchant banking
 - a. Project counseling
 - b. Public issue management
 - c. Refund management
 - d. Portfolio management
 - e. Service to NRIs
 1. Leasing
 2. Mutual funds
 3. Housing finance
 4. Venture capital business
 5. Loan linked deposit scheme
 6. Automatic teller machine (ATM)
 7. Electronic funds transfer (EFT).

Data Analysis

Table-1: The Main Reason for Opening the Account in Syndicate Bank

| Sl. No. | Occupation | No. of Respondents | Percentage |
|---------|---------------------------|--------------------|------------|
| 1. | Near the house | 4 | 8% |
| 2. | Convenient timing | 2 | 4% |
| 3. | Personal Contact | 6 | 12% |
| 4. | Easy availability of loan | 4 | 8% |
| 5. | Prompt service | 30 | 60% |
| 6. | Better treatment | 4 | 8% |
| | Total | 50 | 100% |

Source: Field Survey

Above table shows that, 60% of the respondents feel that the services are prompt, 12% of the respondents have the personal contact, 8% of the respondents feel that Near the house / Easy availability of loan / Better treatment and remaining 4% of the respondents feel that the timing is convenient.

Table-2: Number of Customers using the Locker facility

| Sl. No. | Opinion | No. of Respondents | Percentage |
|---------|---------|--------------------|------------|
| 1. | Yes | 2 | 4% |
| 2. | No | 48 | 96% |
| | Total | 50 | 100% |

Source: Field Survey.

In the survey conducted it is found that 4% of the respondents are using the locker facility, while remaining 96% of the respondents are not using the locker facility.

Table-3: Customers have any complaints about bank services

| Sl. No. | Opinion | No. of Respondents | Percentage |
|---------|---------|--------------------|------------|
| 1. | Yes | 10 | 20% |
| 2. | No | 40 | 80% |
| | Total | 50 | 100% |

Source: Field Survey.

The above table shows that, 80% of the respondents do not have any complaints about the services rendered by Syndicate Bank, while remaining 20% of the respondents expressed, that there are some complaints.

Table-4: Satisfaction of Good Services Rendered by Bank its customers

| Sl. No. | Reason | No. of Respondents | Percentage |
|---------|--------|--------------------|------------|
| 1. | Yes | 40 | 80% |
| 2. | No | 10 | 20% |
| | Total | 50 | 100% |

Source: Field Survey.

In the survey conducted it is found that, 80% of the respondents are satisfied from the bank services, while remaining 20% of the respondents are not satisfied.

Table-5: Generally the bank staff how to behave with the customers

| Sl. No. | Opinion | No. of Respondents | Percentage |
|---------|-----------|--------------------|------------|
| 1. | Excellent | 10 | 20% |
| 2. | Very Good | 8 | 16% |
| 3. | Good | 28 | 56% |
| 4. | Bad | 4 | 8% |
| | Total | 50 | 100% |

Source: Field Survey.

It was found from the survey that, the majority of 56% of the respondents have expressed that the Bank’s Staff is Good, the remaining 8% of the respondents feel that the staff of Syndicate bank is bad in rendering their services to the customers.

Table-9: Type of Accounts the Respondents has

| Sl. No. | Opinion | No. of Respondents | Percentage |
|---------|-------------------------|--------------------|------------|
| 1. | Saving Account | 30 | 60% |
| 2. | Current Deposit Account | 2 | 4% |
| 3. | Fixed Deposit Account | 14 | 28% |
| 4. | Other Deposit Account | 4 | 8% |
| | Total | 50 | 100% |

Source: Field Survey.

It was found from the survey that the majority i.e., 60% of the respondents have saving account in banks, 4% of the respondents have current deposit account, 28% of the respondents are having fixed deposit account and remaining 8% of the respondents are having other deposit scheme.

Findings

➤ **Savings Bank Accounts:** The customers are fully

Table-6: Computerized Services in Bank

| Sl. No. | Opinion | No. of Respondents | Percentage |
|---------|---------|--------------------|------------|
| 1. | Yes | 50 | 100% |
| 2. | No | - | - |
| | Total | 50 | 100% |

Source: Field Survey.

The above table represents the computerization in banks which is helpful for fast and accurate work. Among 50 respondents 100% of the respondents says computerization services are provided by the Syndicate Bank.

Table-7: Punctuality and Presence

| Sl. No. | Opinion | No. of Respondents | Percentage |
|---------|-------------------------|--------------------|------------|
| 1. | Normally Present | 36 | 72% |
| 2. | Normally not present | 2 | 4% |
| 3. | Better than other banks | 12 | 24% |
| | Total | 50 | 100% |

Source: Field Survey.

Among the total of 50 respondents, 72% of the customers are very much satisfied with the presence of Syndicate Bank staff, 4% of the respondents say that bank staff normally do not present during the working hours and 24% of the respondents feel that Syndicate Bank staff is better than other banks.

Table-8: Cheque Book given to you immediately

| Sl. No. | Opinion | No. of Respondents | Percentage |
|---------|---------|--------------------|------------|
| 1. | Yes | 38 | 76% |
| 2. | No | 12 | 24% |
| | Total | 50 | 100% |

Source: Field Survey.

The majority that is 76% of the respondents opined that the bank extends the cheque book facility immediately after the opening of Saving Bank account and remaining 24% of the respondents expressed that the bank does not issue cheque book immediately and it takes some days to get it.

satisfied with transactions timing, courtesy, staff efficiency, and prompt services etc. of the Syndicate Bank. But there are some shortcomings in certain aspects. For example;

- Delay in collection of outstation cheques.
- Poor infrastructure of the bank.
- Penalty charge is high; in case of any mistake occur in maintaining saving bank account.

- **Current Account:** The current account holders are just satisfied with most of the parameter like transactions timing, staff efficiency and courtesy etc. It also contains some of the dissatisfaction areas such as.
- High amount is required to open an account.
- High amount required for minimum balance of account.
- Delay in collection of outstation cheques.

Term Deposit Accounts

The customers are satisfied with most of the factors like clarification of deposit schemes, at the time of deposit maturity, time taken to issue or renew a deposit, etc.

Findings

- **Savings Bank Accounts:** The customers are fully satisfied with transactions timing, courtesy, staff efficiency, and prompt services etc. of the Syndicate Bank. But there are some shortcomings in certain aspects. For example;
- Delay in collection of outstation cheques.
- Poor infrastructure of the bank.
- Penalty charge is high, in case of any mistake occur in maintaining saving bank account.

- **Current Account:** The current account holders are just satisfied with most of the parameter like transactions timing, staff efficiency and courtesy etc. It also contains some of the dissatisfaction areas such as.
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Term Deposit Accounts

The customers are satisfied with most of the factors like clarification of deposit schemes, at the time of deposit maturity, time taken to issue or renew a deposit, etc.

Suggestions

The following suggestions have been made by the researcher in accordance with the study conducted for services rendered by Syndicate Bank to the customers.

- It is suggested that the bank should reduce the delay in collection of outstation cheques.
- It is suggested that the bank should improve its infrastructure at the branch.
- The bank can satisfy its customers by providing prompt services.
- The bank staff has to change their attitude and develop marketing skills.
- The study suggests that the bank has to find out customer expectations.
- It is also suggested that the bank has to find out customers perceptions about the bank services. The bank has to give proper suggestions to customers for opening different accounts such as current account, Savings bank account, and fixed deposit account.
- This study suggests that the bank should give liberal and reasonable interest on loans to its customers.
- The Syndicate Bank should provide detailed information to the customers and the potential customers about all the services rendered by it.

Conclusion

The study concludes with a view that the services rendered by Syndicate Bank to its customers are satisfactory.

It is important for the bank to improve the level of its services. So as to maintain the level of satisfaction on a higher scale with competition at its peak, the bank can't afford to neglect its customers in terms of services especially loans which are important in these days. Conclusively it can be said that unless Syndicate Bank draws up elaborate plans to strengths to provide prompt services, time taken for transactions and reasonable charges etc., it would be very difficult to thrive in a public which is characterized by stiff competition.

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