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A Comparative Analysis of Customer Satisfaction between Public and Private Sector Bank with Reference to New Delhi Area

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Abstract: *The Aim of this study is to compare the customer perception and customer satisfaction level between Private and Public sector Bank in North West Delhi area and to investigate and understand the relationship variable which leads to customer satisfaction and studies the differences in different perception and thinking of customers with respect to various services provided by 4 Indian banks. It begins with a brief overview of customer satisfaction and past history of the banking sector. This study analysis the details of the various research design is being used and the sampling technique is being also employed, various data collection methods to achieve the objectives of this study and the various tools and techniques used for analyzing the data. This study also elaborates upon the research instrument that is used. Finally, the different hypothesis to be tested during the course of the work has been presented later on. The contents bring out the aims and objectives of this research work. The scopes of the study have been mentioned and it includes the period cycle of study and volume of study carried out in the work. It also presents a detailed roadmap of how the research has been conducted in various stages. A questionnaire has been employed for collection of primary data through questionnaire responses collected from 100 responded and secondary data collected from books, magazine, research paper, journals, articles etc. In this study a detailed analysis of Customer Satisfaction between public and private Sector Banks has been achieved with the help of a survey study of customer of public and private sector Banks. The Analysis of this study of data was carried out using both MS Excel and SPSS (Statistical Package for Social Sciences) and hypothesis is also designed to understand the satisfaction level at various banks.. This study reveals the different levels of satisfaction are high in Private Sector as compared to Public Sector. This study also helps identify the various variables factors (or relationship dimensions) which is responsible for satisfying the customer between various Banks.*

I. INTRODUCTION

Customer satisfaction refers to a measure or degree of how various products and services supplied by a company or organization meet or surpass customer expectation. In a competitive business environment where businesses compete for customers, customer satisfaction is considered as a key differentiator and increasingly has become a key element of business strategy.

Customer has different perception of different services of companies. Those Company's or Organization provide better service customer have better perception over that product or services. So Customer perception also plays important role in achieving success of the company. Organizations need to retain existing customers while targeting non-customers; Measuring customer satisfaction provides an indication of how successful the organization is at providing products and/or services to the marketplace.

Banking is a customer oriented services industry. As we aware that customer is the king therefore customer main focus and customer service is the differentiating factor. Banks have also started realizing that survival of business depends on client service and the satisfaction of the customer and this is compelling them to improve its services and build relationship with customers. With the current change in the functional orientation of banks, the purpose of banking being reoriginated. The main driver of this change is changing customer needs and expectations time to time. Customers look for a relationship with bank when they receive benefits from its services.

II. LITERATURE REVIEW

Dr Patel, Mitesh and Dr Shah, Mayur. (2020) conducted a study to compare the extent of customer's satisfaction with quality of its different constituent factors. SERVQUAL Model was used by researcher to analysis the service quality of different banks customers. The non-probability convenience sampling and snow balling method was used by researchers where 186 respondents, 88 customers of Public Sector Banks and 88 customer of Private sector bank constitute the sample for the survey. The study was carried out by using different statistical tools like descriptive statistics, reliability statistics, factor analysis, chi-square analysis, ANNOVA analysis and SERVQUAL Analysis. The finding revealed that service quality gap of customer satisfaction and perception was less in ICICI bank while maximum in Bank of Baroda bank. Overall good service quality shows in ICICI bank as compared to other bank.

Deepika Singh Tomar, Rohit Singh Tomar. (2019) “Conducted study on Comparative Analysis of Service Quality Perception between Public Sector and Private Sector Banks of India” This analysis deals with the study of customer’s expectations as well as their perceptions for service quality in banking industry. The research work focuses on the impact of major demographic variables such as age, income, education, and occupation on banking customers' expectations and perceptions for service quality. Moreover, this study has been carried out with the help of primary data collected through a survey of 400 retail bank customers (i.e., 200 ICICI Bank customers and 200 SBI customers of Agra region). In country like India, retail banking is one of the fastest growing industries. The present study has seek to examine the service quality aspects of the 2 leading banks in Agra district and will also support the other private and public sector banks and financial institutions to have a better understanding of banking customer needs and the clamor opportunities in retail banking in India.

III. TESTING OF HYPOTHESIS

Association between the customer perceptions and customer satisfaction among public and private sector banks:

- 1) H_{10} : --There is no significant difference between customer perception levels among Public sector banks and private sector banks.
- 2) H_{11} : There is a significant difference between customer perception levels among Public sector banks and private sector banks.

IV. GROUP STATISTICS

	Bank	N	Mean	Std. Deviation	Std. Error Mean
total	1	100	84.24	9.239	1.202
	2	100	99.27	8.529	1.180

V. FINDING AND CONCLUSION

Since mean value is high in private sector banks 99.27 .According to mean value we can say that Customer satisfaction level is higher in Private sector banks as compared with the Public Sector Banks. Private Banks have been able to satisfy more as compared to public sector banks. The findings suggest that Customer satisfaction level is higher in Private sector banks as compared with the Public Sector Banks

The customer of private sector banks have powerfully in agreement that they are going to advocate others to become customers and maintain account with their banker and the customer of each public sector Banks have moderately in agreement that they are not going to switch to the other Banks. This implies that the customer of public and private sector banks have completely different perception to identical statement that they are going to advocate others to become customer of their Banks.

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