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A STUDY ON CUSTOMER PERCEPTION TOWARDS VALUE ADDED SERVICES IN PUBLIC SECTOR BANKS WITH SPECIAL REFERENCE TO ERODE DISTRICT

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ABSTRACT

Banking industry is the blood vascular system of our economy. It has a positive role to play in the economic development of the country as repositories of people's savings and purveyors of credit, especially as the success of economic development depends on the mobilization of resources and their investment in an appropriate manner. Banking sector is the back bone of any financial system of the economy. Commercial banks play an important role in the development of developing economies by mobilization of resources and their better allocation. The rapid growth of banks, especially since nationalization of major commercial banks in 1969, brought in both quantitative and qualitative changes in their functioning and also approach towards socio-economic development of the country.

KEYWORDS

Erode district, customer perception, value added services in public sector banks.

INTRODUCTION

In the light of liberalization, privatization and globalization a lot of challenges were faced by the commercial banks. In the post-nationalization period, the proportions of rural areas in total number of bank branches as well as in credit deployment and deposit mobilization have been declined. On the other hand, the metropolitan areas registered a high increase in their percentage share in total expansion, credit deployment and deposit mobilization. Therefore, in the post-nationalization era, the performance of the banking system with respect to branch expansion in the rural and hitherto unbanked areas, mobilization of deposits, deployment of credit, population coverage and so on has indeed been creditable and perhaps has no parallel in the annals of banking elsewhere.

The banking sector reflects the financial and economic health of the country. Development of any country mainly depends upon the banking system. Banking system remains the major focal point in the financial set up of any developing country. Banking plays vital role in the economy of the country. The face of the banking is changing rapidly. Public sector banks have a larger customer groups. To deal with the customer, a member of innovative products and services are evolved in this age of LPG (Liberalization, Privatization and Globalization).

At the present juncture, banking in India is largely dependent on technology. Now, banks are using various other channels like, Automatic Teller Machine (ATM), internet, mobile, etc., to provide banking services. Banking in India is changing from traditional branch banking to technology based banking. Currently, it is evident that there are two distinct customer groups - one is who like to have face-to-face interaction and other who does banking using technology. The primary challenge is to give consistent service to customers irrespective of the kind of channel they choose to use. Information technology poses both opportunities and challenges. Even with ATM machines and Internet Banking, many consumers still prefer the personal touch of their neighborhood branch bank. Technology has made it possible to deliver services throughout the branch bank network, providing instant updates to checking accounts and rapid movement of money for stock transfers. Banking industry in India has also achieved a new height with the changing times. The use of technology has brought a revolution in the working style of the banks. Today technology not only facilitates automation of process and data processing but also provides more value addition to the entire banking business. Further, it's directly and visibly linked to 'value to customer'. Banking today has transformed into a technology intensive and customer friendly model with a focus of convenience. Information Technologies also facilitates the introduction of new delivery channels - in the form of Automated Teller Machine, Net Banking, Mobile Banking, card mechanism and the like. All though Information Technologies enhances the banks in achieving higher customer satisfaction by extending value added services.

Public sector banks provide various value added services to the customers. The awareness level of customers is increasing day by day. Their expectations are also increasing for choice of choosing the product and services. The Public sector banks offering Value Added Services like bill payments, transfer of money, enquiring account balances, buying and selling of financial instruments such as securities, credit cards, mutual funds, ATM cum debit card, insurance policy, demat accounts and so on. Creation of all those facilities involves very huge investment. So it's most important to increase the usage of Value Added Services among the customers to improve the operational efficiency and get maximum benefit from the investment made in these facilities.

Recently, banking industry in different countries has shown their interest transition in improving service quality from traditional branches to electronic channels. Accordingly, many of them have tended to close or relocate their branches to be sited closely to customers' places for customers' conveniences, and they have relied more on electronic banking services with significant growth in electronic facilities such as Internet, computer, ATMs, telephone and mobile phones. The banking industry of India is now running in a dynamic challenge concerning both customer base and performance. Today banks are wooing existing customers, prospective customers by offering new facilities, products and services in order to retain/increase their base in market. The way the banking has changed, so has the customer changed. The customer of today is not what he was yesterday. Today the customer is more knowledgeable, demanding, analytical and aware of his rights.

Today, many banks are rushing to become more customer focused. Not long ago, an account holder had to wait for hours at the bank counters for getting a draft or for withdrawing his own money. Customer has a choice. Gone are days when the most efficient bank transferred money from one branch to other in two days. Now it is simple as instant messaging, Money has become the order of the day.

MEANING AND DEFINITION

CUSTOMER SERVICE

"Customer Service is the commitment to providing Value Added Services to external and internal customer, including attitude knowledge, technical support and quality of service in a timely manner. Customer Service is the provision of service to customers before during and after a purchase".

Customer service in banking is one of the most important ways to keep customers coming back. It includes responding to customers' questions and complaints in a thorough and timely manner and interacting with customers through face-to-face meetings, telephone, mail, fax and email.

CUSTOMER

A customer is a person who is utilizing one or more of the services provided by the bank. It is not necessary that he must be an account holder or a direct user of banks services.

CUSTOMER PERCEPTION

Customer perception of the quality of a service and their overall satisfaction has some observable indicators. Customers are not homogeneous in their behavioral pattern, attitude, needs and expectations. The customer perception is changing day by day. Customer perception is defined as the way that customers usually view or feel about certain services and products. It can also be related to customer satisfaction which is the expectation of the customer towards the products.

STATEMENT OF THE PROBLEM

The present world is very fast and everyone is always busy and expects to complete all his engagements from a single window. In the availability of modern technology the customers want banking services at their door steps. Once upon a time, people have to spend 3 to 4 hrs to go and do bank transaction. Some time cost of transaction was more than that of the money deposited or withdrawn.

Now a day's banking is not in its traditional way, with new advancement of technology its focusing on more comfort of customer providing services here the focus of problem is to study diverse value added services and its feature to satisfy and retain customer loyal. Now a day's many bank like nationalized and private offer different value added services to customer but the problem is to know that whether customers are satisfied with these services or not. Another problem is to study customers perceived value, quality, and expectation towards the value added services provided by nationalized banks so as to satisfy them. Here the focus of study is to ascertain the role of value added services to satisfy and retain customer loyal.

The following some of these value added services are:

1. ATM and CDM
2. Credit card
3. Debit card
4. Internet banking
5. Tele banking
6. Corporate cash Management
7. Mobile banking
8. Anywhere Banking
9. Demand Draft
10. Demat Account and so on.

Many value added services are introduced by the banks but some customer's have lack of knowledge they would not use such services. The present study is considered important to identify the problem whether the customer have awareness on the value added services provided by the public sector banks and carried out to examine the problem and offer solutions.

SCOPE OF THE STUDY

Banking services are regarded as one of the important services. Banks provide financial services to the customers. Banks need to create and develop the services which can satisfy the consumer needs. Therefore, the present research work has been carried out to analyze the customer perception towards customer services with value added services of Public sector banks in Erode town. It is limited only to customers of Selected Public sector banks in Erode town. The data was collected from 700 respondents from June 2014 – Dec 2016. The present study mainly highlights the customer perception towards value added services are utilized by the customers provided by the public sector banks.

SIGNIFICANCE OF THE STUDY

In the present world, the customer is a customer of the bank and not of the branch. Consequently, transforming customer demands and explosion of new technologies, such as CBS (Core Banking Solution), Business process Re-engineering (BPR), ATMs, Real Time Gross settlement (RTGS), make it necessary for banks to move from transaction banking to customer-centric solutions.

In order to increase the number of customers using these Value Added Services, it is imperative to understand the customer's awareness and preference for use of Value Added Services, the factors that influence the adoption of these facilities, problems encountered in using Value Added Services and customers expectations. Information on the above aspects would be useful to formulate programme to motivate more and more customers to utilize the value added facilities.

Most of the value added features have been worked out, based on today's technology empowerments and changes in the life style of the users. Now billions of customers are being handled with care and caution by services without scaring the concepts of privacy and reasonable care. In future, people have to transact using remote banking and virtual banking facilities.

Banks are increasingly launching Self-service banking in the front lobby of branches enables customers to use alternative banking channels-ATMs, Phone Banking, Check Deposit Machine and Pass Book printer without entering the branch, any time of the day, irrespective of whether the branch open or closed. The per transaction cost incurred on one customer in the physical branch is Rs. 50 on an average, while using Value added service cost will about minimum of Rs. 10 for similar transaction. This study would help establish the framework for value added services are utilized by the customers.

OBJECTIVES OF THE STUDY

The overall objective of the study is to analyze Customer perception towards customer service with Value Added Services Offered by the Public Sector Banks in Erode town".

The specific objectives of the study are:

1. To analysis the socio economic conditions of customers usage of Value Added Service in Public sector banks in Erode district
2. To suggest measures for improving the usage of Value Added Service
3. To identify the various services enjoyed by the customers
4. To express the suggestions given by customers to improve the customer services in Public sector banks

RESEARCH METHODOLOGY AND RESEARCH DESIGN**SOURCES OF DATA**

The current study is descriptive in nature. The study is focused on customer perception towards customer services with value added services of public sector banks in Erode town. In this study two types of data have been used. There are primary data and secondary data. Primary data is a type of information that is obtained directly from first-hand sources by means of surveys, observation or experimentation. It is data that has not been previously published and is derived from a new or original research study and collected at the source.

The study mainly based on primary data. There are several methods of collecting primary data like interview, observation, case studies and so on. The primary data was collected by the respondents from selected public sector banks in Erode town through a well designed questionnaire.

Data has been collected secondary sources such as reports, books, journals, documents, magazines, periodicals, newspapers and website and other reference material available from various sources. The researcher approach various institutions like, RBI staff training college, Chennai, Institute for financial management

and research (IFMR), Chennai, Madras University Library, Chennai, Bharathiyar University Library, Coimbatore, Bharathidasan University Library, Thiruchirappalli, Periyar University Library, Salem, The Lead Bank, Erode.

SAMPLE SELECTED FOR THE STUDY

The study is to determine the customer perception towards customer services with value added services of Public sector banks in Erode town. The sample Public sector banks have been selected on the basis of size and services provided by the bank, which are utilized by the customers. The primary data collected from the customers of selected Public sector banks, for this purpose to list the operating banks in Erode Town records were obtained from Indian Bank, The Lead Bank of Erode.

There are totally 21 Public sector banks in Erode town. Out of 21 banks only 10 banks have been selected for this study. The selected Public sector banks in Erode Town such as Indian Bank, Bank of Baroda, Bank of India, Canara Bank, Central Bank of India, Indian overseas Bank, Punjab National Bank, State Bank of India, Syndicate Bank, Union Bank of India. From the 10 Public sector banks 700 respondents were selected for the study by adopting the method of convenient random sampling method

SAMPLING TECHNIQUE

The Erode Town was chosen for the purpose of the study on the basis of convenient sampling. Respondents were chosen at random from the selected public sector banks.

In order to study customer perception towards customer services with value added services of public sector banks in Erode town. A Non random sampling technique of "convenient sampling" procedure is applied to collect various respondents from selected Public Sector Banks in Erode town. Out of 750 respondents only 700 respondents were selected. Hence, due to unfilled questionnaire, 50 respondents have been rejected and 700 respondents have been finally accepted for analysis and interpretation.

STATISTICAL TOOLS

The primary data collected from the respondents were analyzed and presented in the form of tables, Bar charts and Pie diagrams are used. The entire statistical test in this study was carried out at 5% and 1% level of significance. In this present study the following statistical tools are used that is Descriptive Analysis and Chi – square test.

PERIOD OF STUDY

The period of study was three years from 2014 to 2016. The data were collected from 700 respondents by 10 selected Public sector banks in Erode town. The primary data was collected from the respondents from June 2012 – Dec 2013.

LIMITATION OF THE STUDY

1. The research study is limited to Erode town
2. Totally 700 samples were taken under convenient sampling method
3. The results of the study were based upon the information provided by the sample respondents
4. The study is confined to respondents were selected only from ten public sector banks in Erode town
5. The study is not indicated all value added services provided by the Public sector bank, it takes only few services familiar by the respondents

REVIEW OF LITERATURE

Review of literature has vital relevance with any research work due to literature review the possibility of repetition of study can be eliminated and another dimension can be selected for the study. The literature review helps researcher to remove limitations of existing work or may assist to extend current study. Several researches have been conducted to analyze the different aspects of customer services in banks in India and abroad. But there are very few research and literature available on the subject related to customer services and technologies used on Indian banks. The available literature related to Customer services in banks, Customer perception and satisfaction, Performances of public sector banks, Service qualities in banks, Technologies in banking sector and Varieties of value – added services in Public sector banks.

SUGUNA LAKSHMI.P (2010), made a study on "ATMs and its value added services in Indian Banking Sector". Her article mainly shows value added services offered by ATMs in the banking sector, its increased acceptance among the customers supported by statistical facts and the initiatives taken by the banks to overcome the major challenges faced by this technological device.

SULTAN SINGH (2008) in his study, has found out that the level of customer service and satisfaction is influenced by the factors such as the location of the branch and layout, differentiated services, systems and procedures, delegation and decentralization, mechanization and computerization, complaint redress and skills, attitudes and responses of the employees.

T Y BOYD (2004) in his 'seminar on the spirit of customer service' has clearly stated that there are twelve key attribute useful for providing better customer service. If it has been effectively used, then there is a possibility of providing better services to the consumers.

T. S. NARAYANASAMI (2006), a number of value additions are offered by the banks. These include personal Accident Insurance coverage, Insurance for Baggage Loss, Insurance against Lost Credit Cards, and Health Insurance against Discounted premium etc., the usage of Credit Card being the same from the user point of view, it is only these value additions, which make a perceptible difference in marketing the Credit Cards. IOB Gold/IOB Classic Card is a fully loaded Credit Card with extended purchasing power and unique ways to provide extra convenience and freedom. We have the lowest interest charges at 16% per annum on the outstanding balance. Credit period is available up to 50 days reward points are redeemed and credited to the accounts. These extra features do help us to widen the client-base and get the required mileage in the Credit Card sales. The customers who are in the target group for usage of Credit Cards are normally very discerning, well informed and have good purchasing power. Therefore, they evaluate these features before deciding on the Credit Card to buy.

T.T.RAM MOHAN (2002), in his article analyzed India's public sector banks (PSBs) preferred in the years since bank deregulation was set in motion during 1992-93. The banking system has not collapsed nor have there been banking and the efficiency of the system as a whole measured by declining spreads has improved. This paper documents are evaluating the performance of PSBs since deregulations in absolute and relative terms and attempts to understand the factors underlying their improved performance.

TALWAR, S.P. (1999), Entry of ATMs has changed the profile of front offices in bank branches. Customers no longer need to visit branches for their day to day banking transactions like cash deposits, withdrawals, cheque collection, balance enquiry etc. E-banking and Internet banking have opened new avenues in "convenience banking". Internet banking has also led to reduction in Transaction costs for banks

TANZI (1997), E-channels are preferred by the Indian customers nevertheless of their socio economic back ground. These delivery methods have become an increasingly important technique to retain customers in today's dynamic banking environment since customers can make withdrawals, deposits and access balances at their own convenience.

TAYLOR (2005), found that in general, customers were happier because online banking was becoming easier. The site needs to be relatively painless to navigate in order for customers to easily set up bill payment options. The reward for banks that create such sites is that satisfied customers tend to feel more "loyal" toward them. Also, online banking sites are often cheaper to maintain than traditional bricks and mortar banking establishments.

The use of electronic banking has removed the banking personnel that facilitate the transactions and has placed additional responsibilities on the customers to transact with the service. Although the use of E-banking is provided for the benefit of the customers but these changes require increased work or involvement on the part of customers. These and other factors might be seen as lesser service provided in terms of customer service. But these assumptions would be wrong if the customer knows the value of using the electronic service.

UPPAL (2010) stated that E-channels enabled the banks to be better connected with the customers and vice versa. A customer who is provided with a variety of additional services feels appreciated and is more likely to be loyal to that bank, which is always a good sign for a bank.

VIJAY M. KUMBHAR (2011) this study evaluates major factors (i.e. service quality, brand perception etc) affecting on customers' satisfaction in E-banking service settings. This study also finds out influence of service quality on brand perception, perceived value and satisfaction in E-banking. The A result indicates that,

Perceived Value, Brand Perception, Cost Effectiveness, Easy to Use, Convenience, Problem Handling, Security/Assurance and Responsiveness are important factors in customers satisfaction in E-banking. Contact Facilities, System Availability, Fulfillment, Efficiency and Compensation are comparatively less important. Security/Assurance, Responsiveness, Easy to Use, Cost Effectiveness and Compensation are predictors of brand perception in E-banking and Fulfillment, Efficiency, Security/Assurance, Responsiveness, Convenience, Cost Effectiveness compensation etc is predictors of perceived value in E- banking.

WU, Y.L., TAO, Y.H., AND P.C. YANG, (2012) Internet has played a pivotal role in transforming banking services into E-services. While several studies have examined the effective measurement of E-banking service quality, their lack of a holistic view has delayed gathering of past knowledge. To address this issue, this study first reviews and summarizes the methodology, service quality dimensions, suggestions and limitations of seven E-banking service quality studies conducted in seven countries. An empirical study is then conducted to derive a first forceful and comprehensive measure of E-banking service quality in a Taiwanese context by compensating three shortcomings of a prior Taiwanese study. To improve understanding of E-banking service quality, a comprehensive scheme is proposed that has managerial implications. The primary contribution of this study is to present a holistic view of E-service quality for E-banking with embedded cultural factor and to provide an exact measurement scale development procedure applicable to areas other than E-banking.

YESODHA DEVI.N,NANCY SEBASTINA.J AND KANCHANA.V.S (2011), This study is carried on to find out the customers awareness about Mobile banking, their opinion regarding the problems faced and the reason for choose this technology in spite of other technologies. The study is based on primary data collected from 249 respondents by means of a questionnaire. Random Sampling Technique was applied and Statistical tools like Percentage Analysis, ANOVA and T-test, Kendall's Coefficient of Concordance was carried out in order to reveal the results of the study. The various studies reviewed by the researcher, related to the Banking services, service quality; banking awareness, relationship between the customer and banker. Mostly review studies covered and focusing on Service Quality in the banking sector, Internet Banking awareness and knowledge, merits of banking system, etc.

In all the above review of literature various review of made by various researchers, authors have made evaluation of the customer perception towards customer services with value added services of public sector banks the earlier studies differed from one another in the selection of period, selection of banks, selection of indicators and selection of statistical tools and techniques. However, the proposed research work is different from the earlier works the following aspects such as how long customers have awareness of value – added services in public sector banks and service qualities and utilization of such services by customers in banks.

DATA ANALYSIS AND INTERPRETATION

SOCIO – ECONOMIC FACTORS

“Banking is concerned with change, adapting to change and creating change.”

G. B. Glies

Indian Banking activity with its diversity in culture, habit of people, socio-economic in balances offers a really challenging task to the banking authorities in introducing Value-added services in commercial banks. The customer’s socio-economic background maybe related to the following variables like **a.** Gender, **b.** Age, **c.** Educational Qualification, **d.** Occupational status, **e.** Annual income, **f.** Marital status and **g.** Residential area.

SIMPLE PERCENTAGE ANALYSIS

Simple percentage analysis is one of the basic statistical tools which is widely used in analysis and interpretation of primary data. It deals with the number of respondent response to a particular question in percentage arrived from the total population selected for the study.

FORMULA

Number of respondents’ response to a question

$$\frac{\text{Number of respondents' response to a question}}{\text{Total number of samples selected for the study}} \times 100$$

Total number of samples selected for the study

It is one of the simple form of analysis which is very easy for anyone to understand the outcome of the research. It is normally used by commercial research organizations and pictorially presented with different diagrams.

GENDER

Gender normally plays a vital role as the new age marketers are providing more significance to gender segmentation in offering new products and services. The Indian females are removing their clutches from house responsibility to building up serious careers. This new found economic independence enables them to take their own decision and make good use of various Value-added services provided by banks. They also need not run around investing their funds or paying their bills. Hence, it is inevitable to consider the role of gender in any research. For this purpose, gender has been classified into two groups male and female.

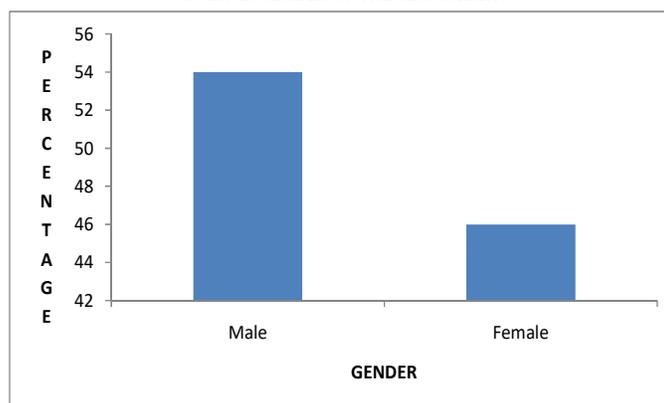
TABLE 1: GENDER OF THE RESPONDENT

S.No	Gender	No of Respondent	Percentage
1	Male	380	54
2	Female	320	46
	Total	700	100

Source: Primary Data

The above table shows that out of the total respondent taken for the study, 54 per cent of the respondents are male and 46 per cent of the respondents are female. The majority of the respondents are belonging to male category. In this district, the female population has just now started taking up dual career for economic independence, so compared to the males, female respondent is less.

CHART 1: GENDER OF THE RESPONDENT



AGE

The Age wise classification is exhibited in the Table 2. Youngsters are considered to be modern, dynamic and energetic. Hence they will have greater interest in using the new grouping concept of value-added services in commercial banks.

The respondents are classified into four age groups namely, below 21, 21-30, 31-40, 41-50 and above 51. It indicates that 41 per cent of respondents who are between 21 to 30 are in the productivity span of life, who have gained more knowledge on Value-added service through experience. The age group below 21 account for 10 per cent representing youth and who are beginners in the banking activity and will be responsible for using Value-added services effectively. The other three age groups 31-40, 41-50 and above 51 for well experienced customers who have adequate and rich knowledge about Value-added services accounting for only 22 per cent, 14 per cent and 13 per cent respectively.

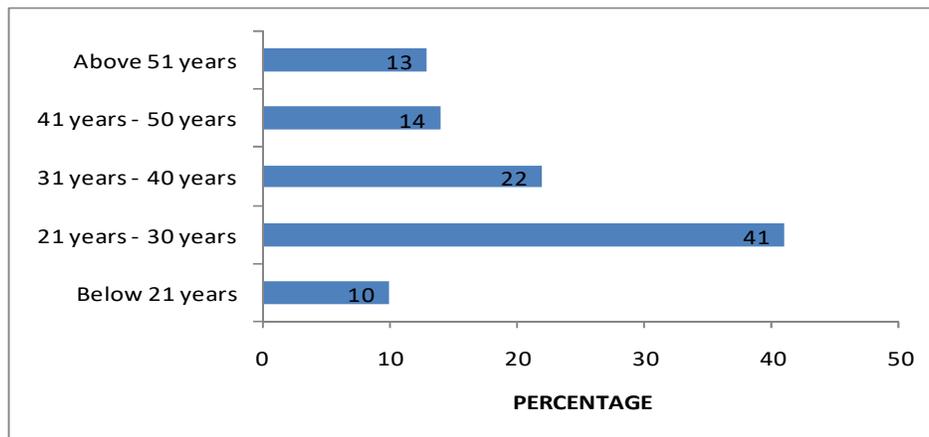
TABLE 2: AGE OF THE RESPONDENT

S.No	Age Group	No of Respondent	Percentage
1	Below 21 years	70	10
2	21 years - 30 years	290	41
3	31 years - 40 years	155	22
4	41 years - 50 years	95	14
5	Above 51 years	90	13
	Total	700	100

Source: Primary Data

Table - 4.3.2 shows that, majority of the sample respondents are in the age group of 21 – 30 years and hence it is concluded that this age group dominates the other age groups in the use of Value-added services. It indicates that the young and energetic in the age group of 21 – 30 years are more innovative and enterprising than others. It is a good and changing trend to be appreciated.

CHART 2: AGE OF THE RESPONDENT



EDUCATIONAL STATUS

Education is important for all human beings. It is very important in the modern electronic world to adapt to modern principles and techniques. For this purpose the educational status of the respondents are classified into four groups namely, Primary level, Higher secondary, Graduation, Post-Graduation and Professional. Education plays an important role in improving knowledge, attitude, tendency and temperament of the customers.

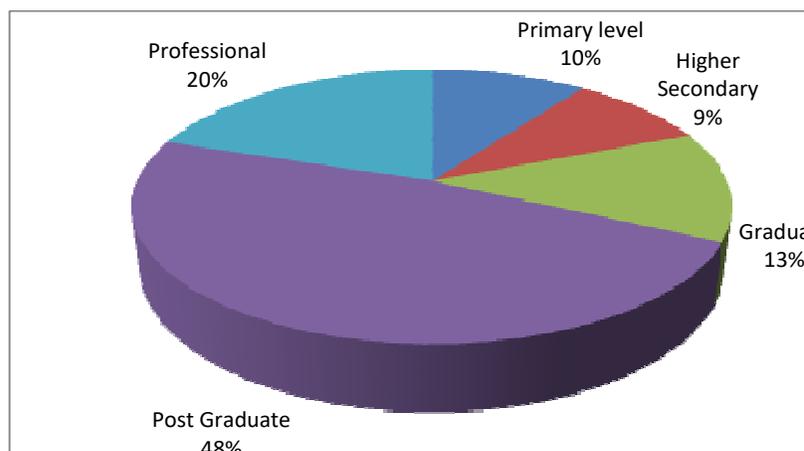
TABLE 3: EDUCATIONAL QUALIFICATION OF THE RESPONDENT

S.No	Educational Status	No of Respondent	Percentage
1	Primary level	74	10
2	Higher Secondary	61	09
3	Graduate	89	13
4	Post Graduate	334	48
5	Professional	142	20
	Total	700	100

Source: Primary Data

The above table 3 indicates that, only 10 per cent of the respondents are having primary level of education, 9 per cent of the respondents are having higher secondary level education, 13 per cent are graduate, 48, per cent are post graduate and only 20 per cent are professionals. Hence, it is concluded that a majority of the sample respondents are graduates which is more than sufficient to using Value-added services in banking more effectively.

CHART 3: EDUCATIONAL QUALIFICATION OF THE RESPONDENT



OCCUPATIONAL STATUS

Occupational wise distributions of sample respondents are classified according to their employment position. Occupation is a status symbol in society. Hence the respondents are classified into groups namely Government Employees, Private Sector Employees, Businessmen, Professionals and others.

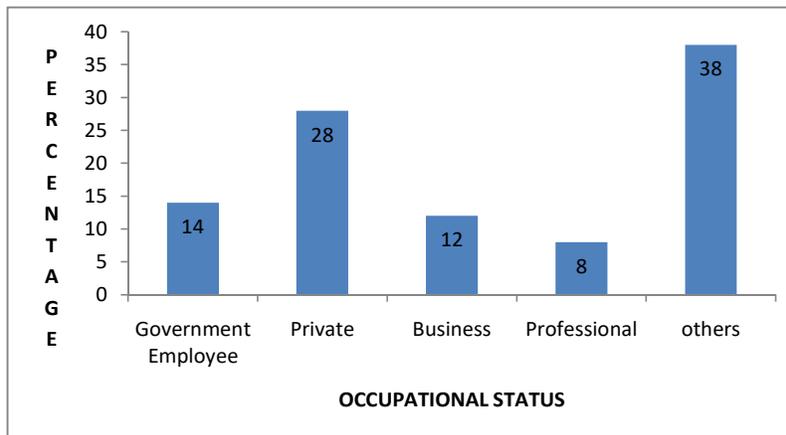
TABLE 4: OCCUPATIONAL STATUS OF THE RESPONDENT

S.No	Occupational Status	No of Respondent	Percentage
1	Government Employees	94	14
2	Private Sector Employees	196	28
3	Businessmen	82	12
4	Professionals	52	08
5	Others	276	38
	Total	700	100

Source: Primary Data

Table 4 reveals the occupation wise distribution of respondents. Out of 700 respondents, 276 who account for 38 per cent of the total are others. It is clear that, others are more concerned with value-added service which are useful and time savings in the busy world. Next are private sector employees are 28 per cent, followed by government employees are 14 per cent, businessmen at 12 per cent, Professionals at 8 per cent. It shows more people from different occupations are using value-added services provided by banks.

CHART 4: OCCUPATIONAL STATUS OF THE RESPONDENT



INCOME

Income is important for all human beings, because each and everything is based on income. It includes individuals to spend their hard earned money on different products and services. In this study, the income has been studied closely to see its relationship with commercial banks. The respondents income was studied under four different categories. For this purpose, the annual income level of respondents are classified into four levels namely, less than Rs. 2,00,000, Rs. 2,00,001 – Rs. 3,00,000, Rs. 3,00,001 – Rs. 4,00,000, Rs. 4,00,001 – Rs. 5,00,000, Above Rs. 5,00,000.

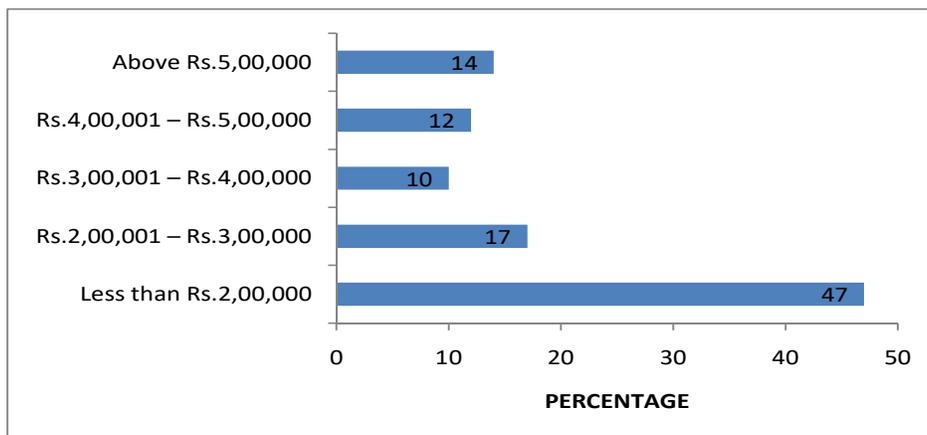
TABLE 5: ANNUAL INCOME OF RESPONDENT

S.No	Annual income	No of Respondent	Percentage
1	Less than Rs. 2,00,000	331	47
2	Rs. 2,00,001 – Rs. 3,00,000	116	17
3	Rs. 3,00,001 – Rs. 4,00,000	70	10
4	Rs. 4,00,001 – Rs. 5,00,000	83	12
5	Above Rs. 5,00,000	100	14
	Total	700	100

Source: Primary Data

The above table clearly shows that 47 per cent of the respondents belong to income level less than Rs. 2,00,000, 17 per cent of the respondents belong to income level Rs. 2,00,001 – Rs. 3,00,000, 10 per cent of the respondents belong to income level Rs. 3,00,001 – Rs. 4,00,000, 12 per cent of the respondents belong to income level Rs. 4,00,001 – Rs. 5,00,000 and remaining 14 per cent of the respondents belong to high income level of above Rs. 5,00,000.

CHART 5: ANNUAL INCOME OF RESPONDENT



RESIDENTIAL AREA

Like the occupational status and income, the place of residence also plays a major role in the nature of selection of investment. The proximity of one’s residence to the bank attracts the customer. Like, if a bank is near a residential area it can attract more savings accounts and if near a corporate house more current accounts. For this purpose the residential area of the respondents are classified into three categories namely, Urban, Semi urban and Rural.

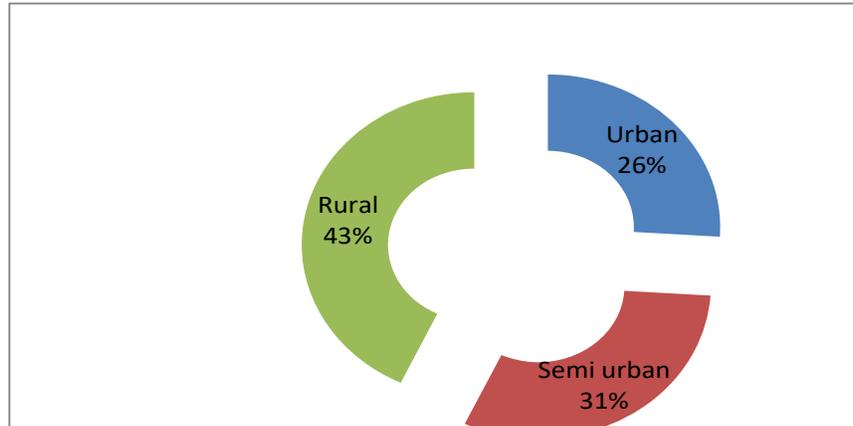
TABLE 6: RESIDENTIAL AREA OF RESPONDENT

S.No	Residential Area	No of Respondent	Percentage
1	Urban	178	26
2	Semi urban	220	31
3	Rural	302	43
	Total	700	100

Source: Primary Data

The above table shows that 43 per cent of the respondents are from rural, 31 per cent of the respondents are semi urban and 26 per cent of the respondents are belongs to urban area. Now a day rural sector people are more prefer value-added services.

CHART 6: RESIDENTIAL AREA OF RESPONDENT



CHI-SQUARE ANALYSIS

The Chi-square test is an important test amongst the several tests of significance developed by statisticians. Chi-square, symbolically written as X^2 , is a statistical measure used in the context of sampling analysis for comparing a variance to a theoretical variance. It is a non-parametric test, it could be used to determine if categorical data shows dependency or the two classifications are independent. It can also be used to make comparisons between theoretical populations and actual data when categories are used. Thus, the chi-square test is applicable in large number of problems. The test is a technique through the use of which it is possible for all researchers to do the following. (i) Test the goodness of fit, (ii) Test the significance of association between two attributes and (iii) Test the homogeneity or the significance of population variance.

STEPS INVOLVED IN APPLYING CHI-SQUARE ANALYSIS

1. Calculate the expected frequencies on the basis of given hypothesis or on the basis of null hypothesis.
2. Obtain the difference between observed and expected frequencies and find out the squares of such differences i.e., calculate $(O_{ij}-E_{ij})^2$
3. Divide the quantity $(O_{ij}-E_{ij})^2$ obtained as stated above by the corresponding expected frequency to get $(O_{ij}-E_{ij})^2 / E_{ij}$ and this should be done for all the cell frequencies or the group frequencies.
4. Find the summation of $(O_{ij}-E_{ij})^2 / E_{ij}$ values or what we call a $(O_{ij}-E_{ij})^2 / E_{ij}$. This is the squared C^2 value. The X^2 value obtained as such should be compared with relevant table value of X^2 and then inference be drawn.

TABLE 7: OVERALL CHI-SQUARE ANALYSIS BETWEEN PERSONAL FACTORS AND LEVEL OF SATISFACTION ABOUT VALUE ADDED SERVICES

S.No	Personal Factors	Level of Satisfaction about Value Added Services			
		Value	Df	P-Value	S/NS
1	Gender				
	Person Chi-Square	5.226	2	0.056*	S
	Likelihood ratio	4.236	2	0.045	
	Linear-by-Linear Association	0.956	1	0.712	
	No. of Valid Cases	700			
2	Age				
	Person Chi-Square	51.492	4	0.000	NS
	Likelihood ratio	52.195	4	0.000	
	Linear-by-Linear Association	28.664	1	0.004	
	No. of Valid Cases	700			
3	Educational Qualification				
	Person Chi-Square	66.147	4	0.000	NS
	Likelihood ratio	59.987	4	0.000	
	Linear-by-Linear Association	63.645	1	0.005	
	No. of Valid Cases	700			
4	Occupational Status				
	Person Chi-Square	14.392	4	0.006*	S
	Likelihood ratio	14.302	4	0.006	
	Linear-by-Linear Association	0.072	1	0.789	
	No. of Valid Cases	700			
5	Annual Income				
	Person Chi-Square	11.966	4	0.018*	S
	Likelihood ratio	11.216	4	0.024	
	Linear-by-Linear Association	5.748	1	0.017	
	No. of Valid Cases	700			
6	Residential Area				
	Person Chi-Square	5.428	2	0.066*	S
	Likelihood ratio	5.810	2	0.055	
	Linear-by-Linear Association	2.767	1	0.096	
	No. of Valid Cases	700			

Sources: Primary Data S – Significant NS – Not Significant

*** 5% Level of Significant**

Null Hypothesis: There is no significant relationship between gender and level of satisfaction about value added services.

It is observed that, Chi-square p-value as 0.056, likelihood ratio is 0.045 and Linear-by-Linear Association is 0.712. The Chi-square p-value is less than 0.05 at 5 per cent level of significance. So, the null hypothesis is rejected and the researcher hypothesis is supported. There is significant relationship between gender and opinion about value added services. Hence, a personal factor like gender also is related with level of satisfaction towards value added services.

Null Hypothesis: There is no significant relationship between age and level of satisfaction about value added services.

It is observed that, Chi-square p-value as 0.000, likelihood ratio is 0.000 and Linear-by-Linear Association is 0.004. The Chi-square p-value is less than 0.05 at 5 per cent level of significance. So, the null hypothesis is rejected and the researcher hypothesis is supported. There is significant relationship between age and opinion about value added services. Hence, a personal factor like age also is related with level of satisfaction towards value added services.

Null Hypothesis: There is no significant relationship between educational qualification and level of satisfaction about value added services.

It is observed that, Chi-square p-value as 0.000, likelihood ratio is 0.000 and Linear-by-Linear Association is 0.005. The Chi-square p-value is less than 0.05 at 5 per cent level of significance. So, the null hypothesis is rejected and the researcher hypothesis is supported. There is significant relationship between educational qualification and opinion about value added services. Hence, a personal factor like educational qualification also is related with level of satisfaction towards value added services.

Null Hypothesis: There is no significant relationship between educational qualification and level of satisfaction about value added services.

It is observed that, Chi-square p-value as 0.006, likelihood ratio is 0.006 and Linear-by-Linear Association is 0.789. The Chi-square p-value is less than 0.05 at 5 per cent level of significance. So, the null hypothesis is rejected and the researcher hypothesis is supported. There is significant relationship between occupational status and opinion about value added services. Hence, a personal factor like occupational status also is closely related with level of satisfaction towards value added services.

Null Hypothesis: There is no significant relationship between annual income and level of satisfaction about value added services.

It is observed that, Chi-square p-value as 0.018, likelihood ratio is 0.024 and Linear-by-Linear Association is 0.017. The Chi-square p-value is less than 0.05 at 5 per cent level of significance. So, the null hypothesis is rejected and the researcher hypothesis is supported. There is significant relationship between annual income and opinion about value added services. Hence, a personal factor like annual income is closely related with level of satisfaction towards value added services.

Null Hypothesis: There is no significant relationship between residential area and level of satisfaction about value added services.

It is observed that, Chi-square p-value as 0.066, likelihood ratio is 0.055 and Linear-by-Linear Association is 0.096. The Chi-square p-value is more than 0.05 at 5 per cent level of significance. So, the null hypothesis is accepted. Therefore there is no significant relationship between residential area and opinion about value added services.

FINDINGS**PERCENTAGE ANALYSIS**

- 54 per cent of the respondents are male and 46 per cent of the respondents are female. The majority of the respondents are belonging to male category.
- Majority (41 per cent) of the sample respondents are in the age group of 21 – 30 years and more innovative and enterprising than others. It is a good and changing trend to be appreciated.
- Most (48 per cent) of the sample respondents are post graduate which is more than sufficient to using Value-added services in banking more effectively.
- Majority (38 per cent) of the respondents from different occupations.
- It is inferred that (47 per cent) of the respondents belong to the income level of less than Rs. 2,00,000/-.
- Majority (43 per cent) of the respondents are from rural area.

CHI-SQUARE ANALYSIS

- ❖ Personal factor like gender, age, occupation and annual income also is related with opinion towards value added services.
- ❖ Personal factor like residential area is not related with opinion towards value added services.
- ❖ Personal factor like gender is not related with level of satisfaction towards motivational factors.
- ❖ Personal factor like age, educational qualification, occupational, annual income and residential area is closely related with level of satisfaction towards motivational factors.

SUGGESTIONS

Value added services of public sector banks are a new concept in the banking sector and are fast growing and demanding. Here are some suggestions to make it more attractive based on the present study.

1. Hence, in today's competitive environment, banks will have to strive to attract and retain customers by introducing innovative products, enhancing the quality of customer service and marketing a variety of products through diverse channels targeted at specific customer groups.
2. The banks have to take a comprehensive view of their delivery channels. Integrated delivery channels could further enhance successful adoption of technology like e-mail, i-banking, ATMs etc.
3. The changes in the banking and financial sector require a fundamental shifts in skills required for banking. To meet increased competition, the need for specialized banking functions, using IT as a competitive tool is required.
4. The study reveals that certain valued added services like a banking / i-banking must be provided free of cost or at a cost less than the amount involved in regular banking transactions.
5. Customers appreciate not only consistencies in services but also hassle free interface with technology. The level of frustration and dissatisfaction escalates when customer encounters problems due to technology either while transacting business on site or off site. When customers file complaint, it must be resolved immediately.
6. Marketing strategy must be formulated within the overall framework of corporate objectives and strategy of a bank. Strategic marketing must begin with the effort to identify an attractive set of opportunities for the bank.
7. Banks have to come up with a scheme where they ask the customers to give certain information while opening of their account. There is a proper database available about the lifestyle information and personal information. The banks have to use the database as personal message like birthday and anniversary can be sent. Bank also can send greeting cards on certain occasions with advertisement of value added service and various products.
8. Bank management thinks that because of their reliability, existence and facilities customers automatically are lured so there is no need to make retention programme and policy. Banks believe in the old adage that "old is gold" and banks keeps track of all accounts on a regular basis. There is no proper check to know the status of various accounts. If the customer wants to close the account, concerned employee asks the questions to know the valid reason for closure, hence maintaining and retaining the existing customers.
9. Security risk is one of the very important issues in value added services because most of value added service activities are closely related with internet banking systems. In internet banking, information is considered as an asset and so worthy of protection.
10. The purpose of creating awareness towards information security in the area of interest banking through training and education is necessary for understanding the need of information security, protection of passwords, awareness about various spy wares and malicious codes.

CONCLUSION

In a service industry like banking, where product differentiation is hard to maintain and the quality of service depends on the service provider, it is imperative for the bank to have staffs who realize that they are a part of the business concern. They have to render services to the satisfaction of the customers. The banks need to equip themselves with internal capabilities and build efficient and viable business models to create advantage of new opportunities available into a long term sustainable competitive advantage. Implementation of information technology to enhance customers service also calls for training and change in the mindset and attitude of employees and the organization.

Finally, the modern commercial banks are doing yeoman service to its valuable customers after introduction of various value added services namely, e-banking, interest banking and so on. Till now limited customers are using the value added services offered by the modern banks. If the present study helps the policy maker of the bank to educate the entire customer base about the value added services provided and to make optimum use of them, the researcher would feel immensely rewarded.

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