

A Study on Customer Experience towards Service Quality of Axis Bank Limited in Tiruchirappalli District

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Abstract

Customer loyalty has been significantly impacted by service quality. They can lead to customer satisfaction and customer loyalty. The aim of this study is to find customer perceptions on service quality dimensions among consumers of a bank services. The findings demonstrate that providing high-quality service is crucial to fostering customer loyalty, which in turn fosters consumer fulfilment and loyalty. Therefore, bankers should be concerned in determining the level of customer service reliance in order to establish high service quality. The opinions of the banks' consumers assess the quality of their services. Customer satisfaction and loyalty are indicators of favourable opinions about banking services.

Banking has entered the electronic era. This resulted from changes made in accordance with WTO regulations. Private sector banks have been permitted to open their banks in the country. On the other hand, the private sector started its technological operations from the beginning and allowed the nation's elite to experience the greatest banking methods found in western nations.

Their ability to anticipate the digital world and the growing electronic industry has prompted them to develop a superior customer service approach that can meet the needs of their customers’.

Keywords:Service quality, Customer loyalty, Private sector, Consumer satisfaction

I. INTRODUCTION

At ending of March 1999, Axis Bank concluded its fifth year of business. In addition to seeing strong business and profit growth, the bank made its quality publicly known for the first time this year, to a great reception from the general public. The bank made significant progress during the year in line with its committed business targets, despite difficult market condition the bank spread over different states, there by enlarging its client based substantially. The bank continues to introduce new products, upgrade the technology support system to improve operational efficiencies and strengthen its human resource based on the whole, 2002-2003 has been profitable years for the bank in terms of business expansion and consolidation as well as infrastructural reinforcement. The bank ended the year 2002-2003 conducting business in 80 cities and towns, with 3,703 branches and extension counters and 13,814 ATMs and nine international offices. With operations in 23 states and one union territory, the AXIS bank will be established throughout the nation. The third-biggest private sector bank in India is Axis Bank, which provides a wide range of financial services. Mumbai, Maharashtra is the head office to the Axis Bank.

Concept

Service is a path up activity to fulfill some ones need in the market. Although it is not visible or tangible, service is something that can be experienced. Service offered by service providers cannot be seen and touched as they are intangible activities. A well-executed customer service interaction can even reverse the bad impression brought on by low technical quality and encourage reputation, especially if consumers can see that their employees have gone above and beyond to meet their needs under uncontrollable circumstance. One’s general attitude regarding the service might be changed by the harshness of the banks customer service agent, the impatience of the teller counter staff, or the lack of interest shown by the person at the cheque deposit counter can alter ones, overall attitude towards the service, perhaps even reversing the impression caused by high technical quality.

Significance

The goal of the study would be to shed some light on the banks current offerings, customer perceptions, and real service quality of the bank. The study’s findings would be able to identify the systems shortcomings and highlight the crucial areas that need to be improved for increased performance and success rates. So does AXIS bank meet these heightened expectations what are the customers’ perceptions of service quality of the banks which

dimension of service quality of AXIS bank is performing well to find out answers to these question research undertook a survey of 2 branches of AXIS bank. Numerous surveys have been conducted in the past to determine whether banks are customer-friendly and to comprehend the issue of consumer fulfilment. The purpose of this study is to determine the **“service quality offered by AXIS bank”**.

Scope of the Study

The purpose of this study is to evaluate AXIS Banks service quality. Both primary and secondary data served as the foundation for this study. Only the RATER dimension of service quality are the subject of this study. It seeks to identify the company's strengths in the service quality field and highlights such areas which require improvement.

Statement of the Problem

The customers' choice of one entity over another as his principal bank is determined by considerations of service quality rather than any other factor. In addition to having competitive loan rates, he also wants his credit card or loan application to be handled twice as quickly. He insists that he has to promptly inform of changes in deposits rates and service charge and he bristles with customary range. The certain problems like Are customers satisfied with the tangibility of Axis Bank's services in Trichy, including physical facilities and equipment? Do customers' expectations of Axis bank's service quality in Trichy district align with their actual experiences?

Objectives of the Study

Primary Objective

An in-depth study about the customers' experience & satisfaction towards the service quality of **“Axis Bank Limited in Tiruchirappalli district”**.

Secondary Objectives

- To identify the degree of importance attached to various dimensions of service quality such as reliability, responsiveness, empathy, tangibles and assurance by the customers.
- To understand the perception of employees and to expectation towards service quality in AXIS bank.
- To evaluate the customers service of AXIS bank on the basis of service quality.
- To make suggestions for improvement of service quality in AXIS bank.

Research Method

Research methodology is a systematically to solve the Research problems. On the basis of how scientific research is conducted, it may be viewed as a science of study. According to

dictionary, Research means “A carefully investigation or inquiry especially through search for new facts in my branch of knowledge”. Simply saying research means a fact finding process.

Area of the Study

The aim of this study is to know the customers experience towards services quality of **“Axis Banks’ Limited” in Trichy**. The data was collected using Questionnaire. The data collected from 80 respondents in the Trichy district

Sample Size

The work is a case of AXIS Bank, one of the largest private banks of Indian banking industry together representing over 25 per cent of the market share of Indian banking space. The survey was conducted in the city of Tiruchirappalli and customers of two branches of AXIS Bank namely K.K. Nagar Branch and Thillai Nagar Branch over selected the sample size is 80 respondents 60% Men and 40% Women for the Research work.

Sources of Data

In this study the Primary, Questionnaire and Secondary data are used:

a) Primary Data:

The primary Data was collected with the help of the Questionnaire from 80 respondents personally. While they were filling the Questionnaire, all the doubts regarding it were clarified.

b) Questionnaire:

Data is collected by Questionnaire. It consists of list of questions which is relevant in getting the facts. The Questionnaire comprise of 20 questions in total.

c) Secondary Data:

In order to have a proper understanding of the service quality of bank depth study was done from the various sources such as books; a lot of data is also collected from the official websites of the banks in the Internet.

Sampling Method

We had selected 80 customers as per the convenience of the research. Only Trichy Customers of AXIS bank are approached with the structured questionnaire. This project Research is carried out with **“CONVENIENT SAMPLING METHOD”**.

Tools Used for Data Analysis

The Large amounts of data gathered via research tools must be systemized and arranged, that is Edited, Classified, Tabulated before it is applied. Statistical Techniques like Frequency Table, Percentage base Charts, Pie Chart have been used for classifying and analysing the data. Chi-Square test is used for testing the hypothesis of the study.

Definitions

Kotler, Armstrong, Saunders, and wong, “Any activity or benefit that one party can provide to another that is fundamentally intangible and does not lead to the ownership of anything is a service.”

Christopher lovelock, “A service is an economic activity that adds value and helps customers at certain times and locations by bringing about a desired alteration in or on behalf of the client.”

Review on Literatures

Sharma (2022) explored the relationship between customer satisfaction and loyalty in the banking industry. The study identified five dimensions of service quality that impact customer satisfaction: reliability, assurance, tangibility, empathy and responsiveness. Customer satisfaction was found to be a critical component, with satisfied customers more likely to continue using the banks’ services. A descriptive-correlational research approach was used in the study, and surveys were used to gather information from bank customers.

Singh (2022) discussed in his study the importance of RATER dimensions in driving customer satisfaction in the banking industry. The reliability dimension found the ability of the bank to perform its services dependably and accurately, the assurance dimension found the trust, confidence, data security and privacy, the tangibility dimension includes the branch ambiance and equipment, the empathy dimension understand and address customer needs and concern and the responsiveness dimension responds to customer inquiries and issues.

Jain (2023) in their study found a significant positive relationship between service quality and customer satisfaction. The determinants of service quality include reliability, responsiveness, competence, access, courtesy, communication, creditability, security and attention. Customer satisfaction is directly influenced by service quality, with satisfied customers more likely to be loyal to the service provider.

Hypothesis

(H0) It is state that no association exists between the two cross – tabulated variables in the population and therefore the variables are statistically independent. E.g., if we want to compare two methods; method A and method B for its superiority, and if the assumption is that both methods are equally good then this assumption is called as NULL HYPOTHESIS.

(H1) Proposes that the two variables are related in the population. If we assume that from two methods, method A is superior than method B, then this assumption is called as

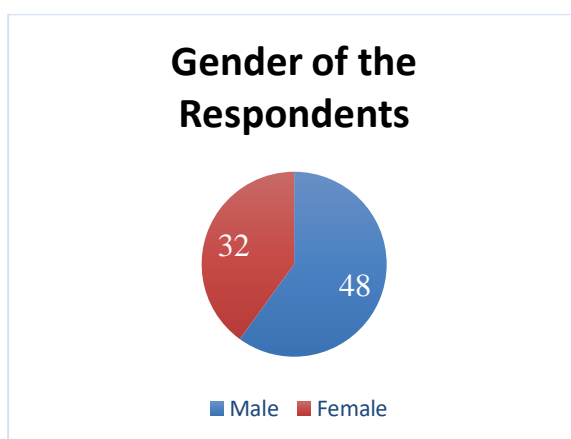
Alternative Hypothesis.

Table Ig Gender And Overall Satisfaction Of Service Quality Of Axis Bank

Null Hypothesis (Ho):

There is a no significant relationship between Gender and overall satisfaction of service quality of AXIS bank.

S.No	Gender	No. of Respondents	Percentage
1	Male	48	60
2	Female	32	40
Total		80	100



It may be observed from the above table that 60% of the respondents are males where as 40% of the respondents are females. Out of the 80 sample respondents taken for the study, The Majority of respondents (48%) are male.

Gender and overall satisfaction of service quality of AXIS Bank Chi – Square test

Factors	Calculated Value	Table Value	Accepted/ Rejected
Gender and overall satisfaction	21.866	9.49	Rejected

It is observed that the opinion given by the AXIS Bank employee with regard to Gender and overall satisfaction of service quality of AXIS Bank chi – square test. The calculated value is greater than the table value at 5% level of significance with regard to gender and overall

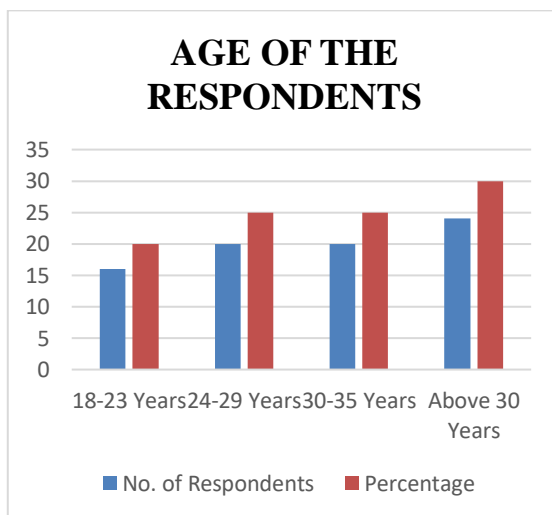
satisfaction. Therefore, Null hypothesis is rejected and it is concluded that there is a significant relationship between Gender and overall satisfaction.

Table Ii Age and Overall Satisfaction of Service Quality of Axis Bank

Null Hypothesis (Ho):

There is a no significant relationship between Age and overall satisfaction of service quality of AXIS Bank.

S. No	Age	No. of Respondents	Percentage
1	18-23 Years	16	20
2	24-29 Years	20	25
3	30-35 Years	20	25
4	Above 30 Years	24	30
Total		80	100



The above table shows that age of the respondents 20% of the respondents are above 18-23, 25% of the respondents are in the age group of 24-29, 25% of the respondents are in the age group of 30-35, 30% of the respondents are in the age group of above 30 years. Thus, the majority of the respondents are in the age group of above 30 years.

Age and overall satisfaction of service quality of AXIS Bank Chi – Square test

Factors	Calculated Value	Table Value	Accepted/ Rejected
Age and overall satisfaction	12.798	21.03	Accepted

It is observed that the opinion given by the AXIS Bank employee with regard to Age and overall satisfaction of service quality of AXIS Bank chi – square test. The calculated value is less than the table value at 5% level of significance with regard to Age and overall satisfaction.

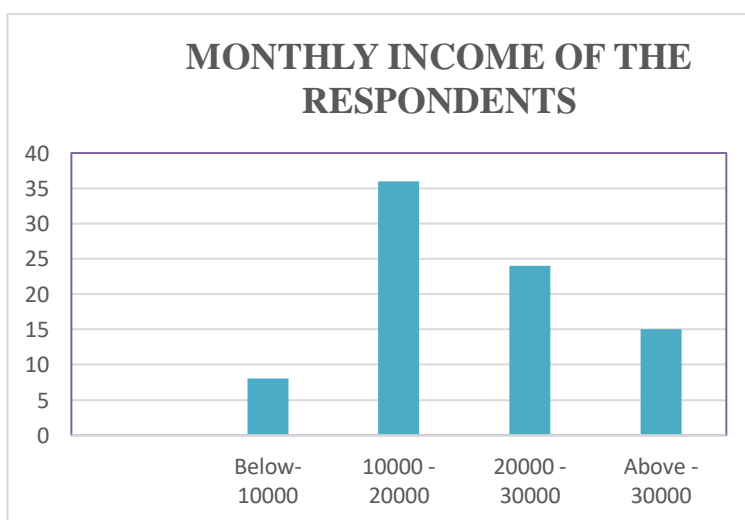
Therefore, null hypothesis is accepted and it is concluded that there is a no significant relationship between Age and overall satisfaction.

Table III Income and Overall Satisfaction of Service Quality of Axis Bank

Null Hypothesis (H₀):

There is a no significant relationship between Income and overall satisfaction of service quality of AXIS Bank.

S. No	Monthly Income of the Respondents	No of the Respondents	Percentage
1	Below- 10000	8	10
2	10000 - 20000	36	45
3	20000 - 30000	24	30
4	Above - 30000	15	15
TOTAL		80	100



The above table shows that monthly income of the respondents out of 80 respondents, the 10% respondents earn an income of below Rs. 10000, 45% respondents earn an income of Rs. 10000 – 20000, 30% respondents earn an income of Rs. 20000 – 30000, and 15% respondents earn above Rs. 30000 as monthly income. Thus, the majority of 45% respondents' monthly income is Rs. 10000 – 20000.

Income and overall satisfaction of service quality of AXIS Bank Chi – Square test

Factors	Calculated Value	Table Value	Accepted/ Rejected
Income and overall satisfaction	22.736	21.03	Rejected

It is observed that the opinion given by the AXIS Bank employee with regard to Income and overall satisfaction of service quality of AXIS Bank chi – square test. The calculated value is greater than the table value at 5% level of significance with regard to Income and overall satisfaction.

Therefore, null hypothesis is Rejected and it is concluded that there is a significant relationship between Income and overall satisfaction.

Limitations of the Study

- The study is only for the AXIS bank with minimal respondents and only a specific location is included.
- The study cannot be applied for the public and private sector banks of the country.
- Only 2 branches of AXIS bank were selected among the 13 branches in Tiruchirappalli district.
- Among the huge customers of AXIS bank of select branches, only 80 customers are approached for the study.
- So the findings of the study cannot be generalized to AXIS bank as a whole.

Suggestions

- Reliability is an obvious place to start. The bank's customers want to be sure that their money is secure and in reliable organizations. Making sure that bank staff are properly trained so they can provide accurate and comprehensive data at all times would be one approach to provide this peace of mind.
- Furthermore, responsiveness would significantly contribute to AXIS banks reputation when combined with well-trained employees and prompt response to service-related inquiries.
- In the banking sector, intangibles are just as important to customers as tangibles, individuals frequently come back to the same bank branch.

- This is typically the location near their house or place of work. It seems that bank staff would be encouraged to become familiar with these frequent consumers, know their names and start to determine their basic service needs.
- Acquiring knowledge of customers wants will enable bank employees to provide better services, perhaps reducing customers' banking expenses and boosting their investment potential. This could also lead to higher profitability for banks because they will be seen as more customer-focused and service-oriented, which will make them a convenient and enjoyable way to "shop".
- Keeping the bank with up – to – date technique is an important factor which determine the banks, performance and advance technology modern equipment, new improved technology should be replaced with the old ones. Customer satisfaction will rank higher if there is a welcoming and knowledgeable staff in a visually appealing setting.

II. CONCLUSION

The study's findings indicate that AXIS bank's accessibility, assurance, and dependability are crucial aspects of service quality that are closely linked to whole service quality. Axis Bank's tangibility factor of service quality is very lacking, and significant action is required to improve it. The banks customers are not fulfilled with the empathy component. The report highlights the issues that the industry's management, employees, and policymakers need to address immediately. The design of the services or the bank workers' subsequent response are obviously called into question by the significant level of discontent arising from the services obtained.

III. REFERENCES

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