



# Study on Customer Satisfaction and Analysis

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## Abstract:

The frame work placed in this study lays emphasis on making survey on Customer Satisfaction at Axis Bank Ltd. In recent scenario banking customers have become more rational and aware in their approach. Different marketing policies and satisfaction of customers are the key issues in order to survive in cut throat competitive banking industry. This research paper takes into considerations various facts & data of banking business & include customer satisfaction & analysis. The purpose of this research is to reveal customer expectations & perception, which are crucial for the successful growth of the industry. This study attempts to accomplish the objectives of understanding the needs & demands of the customers through survey of customer satisfaction, To look at the key issue of service quality & nature of service quality delivered to satisfy the customers at the bank, to identify dissatisfied customers for additional attention & to measure overall products & service satisfaction. Results of this paper shows that Customer satisfaction in the banking sector relies on good and firm relations, building trust between customers and bank employees & providing best of services.

**Key words:** Axis Bank, Customer satisfaction, customers, Banking Services, employee quality.

## I. INTRODUCTION

Business scenario of 21<sup>st</sup> century presents that the success of any kind of organization depends on the Phenomena of Customer Satisfaction. AXIS Bank is India’s third largest private sector bank. It started its operation in 1994 and after that, the Government of India allowed new private banks to be established. Before it was as United Trust of India (UTI) bank that had a special position in the Indian capital markets and has promoted many leading financial institutions in the country. Since April 2007, the bank changed its name to Axis bank.. BADHTI KA NAAM ZINDAGI.....is an expression that encapsulates Axis Bank’s belief on the meaning & purpose of

life that everyone wishes & works towards. This phrase immediately puts the customer in a delightful visual frame. Dictionary defines the word satisfaction as “a state of mind that normally is derived out of a comparison between the expected and the perceived.” Satisfaction is a mindset which comes from Past experiences and knowledge. Ultimately it’s the customer satisfaction which is going to determine whether the organizations will remain in the business or not. When it comes to commercial banks, customer satisfaction level varies from one bank to another. The research paper purpose is to unveil customer perception by approaching them with a questionnaire & analysis of their responses.



## II. REVIEW OF LITERATURE

Hallowell Roger (1996) described in his research that banks should target service to only those persons who need the most. With the adoption of this strategy customers will be retained for

longer periods. Consumer satisfaction is one of the essential outcomes to market activity (Spreng et al.1996). In todays highly ready for action banking industry, consumer satisfaction is considered as the concentrate of success (Siddiqi, 2011). Singh,

J., & Kaur, G. (2011) research suggested that customer satisfaction is the outcome of seven determinants namely social responsibility, employee responsiveness, appearance of tangibles, competence, and reliability services innovation, positive word-of-mouth. According to their study customer satisfaction is influenced by social responsibility, positive word-of-mouth, and reliability. They also found that relationship marketing is the important tool which can significantly increase the customer satisfaction. Other factors like employee behavior, their friendliness, politeness, cooperation, promptness, efficiency, knowledge level, trustworthiness, and appearance also play an important role in satisfying the customer.

### III. RESEARCH METHODOLOGY

To systematically solve the research problems & to find out the conclusions following methods were opted.

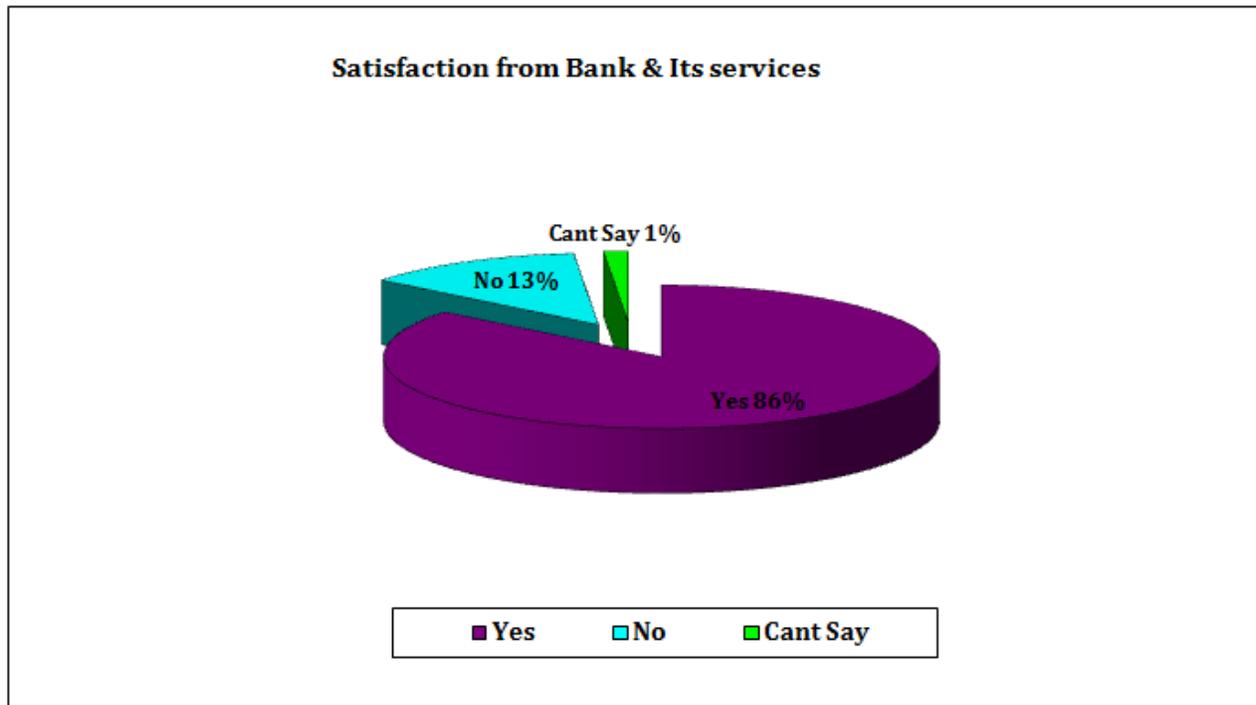
**Descriptive Research-** These studies are concerned with describing the characteristics of a particular individual/ group. It has a pre planned design for analysis

**Data Collection & Questionnaire Design** - Data was collected using the structured questionnaire through self-administered interviews. The questionnaire was designed in a way that provided the spontaneous recording of response from the respondents. Questionnaire used- to have information about the level of customer satisfaction. A questionnaire containing open ended questions, likert scale ,multiple choice question etc. has been used.

**Sampling Method & Sample Size** – for the purpose of study Non- Random Sampling method is using & sample size was 70 customers within district.

Q- Are you satisfied with the bank & its services?

Response	Yes	No	Cant Say
Person	60	9	1
Percentage	86%	13%	1%



### IV. CONCLUSION & RESULT

This study showed the reactions of the customers regarding satisfaction level with the bank & its services. A large portion 86% respondent were satisfied, while 1% were not able to say anything in this regard & only 13% replied negative. On the basis of above data & interpretation it is noticed that almost all the customers were satisfied to an extent with the products, services, performances & staff of the bank. It is providing the best services; maximum customers who have been surveyed under this research have positive feedback- so the bank must maintain its standard & uninterrupted services. The great degree of trust is found among the customers for bank's staff. That is the main key of any organization, so it should be carried in the same way as it has been coming since years. The survey reveals that existing

customers are quite satisfied but in order to sustain the same-image, belief, standard & growth of the banking business are required to be maintained. Satisfaction scores on different key result areas show that the Bank needs to improve their customer handling procedures at the frontline. frontlines and dealing on customers' complaints

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