

Customer Perception and Satisfaction towards Union Bank Services with Reference to Chidambaram Town, Cuddalore District, Tamil nadu, India

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Abstract:- The work reveal the Satisfaction of the Customers towards Union Bank of India services, mobile banking service, internet banking, ATM service .the aspirations of this paper is to scrutinize how all account holders are amused according to the Union bank of India, The research has been conducted with the customers of U BI, Chidambaram town, Cuddalore District. According to my research, now the customers are connected to the Internet via personal computers, banks envision similar advantages by adopting those same internal electronic processes to home use and banks view online banking as a powerful. The usage of Banking services to the Customers in Union Bank of India, through the results from questionnaires distributed to the customers, it seems that more persons are aware to use Banking services whether the remaining (less one) are not affectionate towards of it, due to various hiding factors like security and fear of hidden costs etc. So banks should come forward with measures to abate the fear of their customers through awareness campaigns and more meaningful advertisements to make banking services popular among all the group of people and to create a trust in mind of customers towards security of their accounts and to make the sites more users adjustable.

Keywords: Bank services, Customer, Perception, Satisfaction, Awareness, Adjustable

I. INTRODUCTION

A financial institution licensed to receive deposits and make loans. Banks may also provide financial services, such as wealth management, currency exchange and safe deposit boxes. There are two types of banks: commercial/retail banks and investment banks. In most countries, banks are regulated by the national government or central bank. It accepts deposits from the public and creates credit. Lending activities can be performed either directly or indirectly through capital markets.

Through the survey the main problem lies that still customer have a fear of hacking of accounts and thus do not go on for

The word "BANK" is derived from a Latin word 'Baucus' or 'Banque', which means a bench. In the early days the European moneylenders and moneychangers used to sit on the benches and exhibit coins of different countries in big heaps for the purpose of changing and lending money.



Source: Google

Union Bank of India (Union Bank) was registered on 11 November 1919 as a limited company in Mumbai and was inaugurated by Mahatma Gandhi.

Union bank of India afford its services through, Mobile banking, tele banking and Internet banking which initiate to offer multiple channels banking bestowing convenience for its customer, With Union Banks Internet Banking service we can carry out banking activities from the comfort of our home.

“There is still a lot needed for the banking system to make reforms and train their customers for using internet frothier banking account.

Internet banking. Banks are trying their level best by providing the best security options to the customers but then there is lot of factors which betrays customer from opening an internet bank account. we can see the time is changing and we The passage of time people are accepting technology there is still a lot of perceptual blocking which hampers the growth it's the normal tendency of a human not to have changes work on the old track."

Siddharth Agrwal, "Customer Perception Towards Internet Banking", more consumer resistance to *internet banking* postpones, opponents and rejecters", The International Journal of Bank Marketing, 2009, Vol. 26, Iss. 6, pp. 440.

II. REVIEW OF LITERATURE

Joseph et al.[1999]¹ in their title "internet banking" they analyzed that, the influence of internet on delivery of banking services, and they found six underlying dimensions of e-banking service quality such as convenience and accuracy, feedback and complaint management, efficiency, queue management, accessibility and customization.

Nachiket Mor, Head of ICICI's Treasury (March 2000)². In his title, "the Indian internet Banking journey "He found that many of the major banks like ICICI, HDFC, Indusund, IDBI, Citibank, Global Trust Bank (GTB), Bank of Punjab and UTI were offering Internet banking services. Based on the analysts' comments that India had a high growth potential for Internet banking, the players focused on increasing and improving their Internet banking services.

IAMAI [2006]³. In title, "Report on online banking", analyzed that, 43% of online banking user haven't started online financial transaction because of security reasons, 39% haven't started because they prefer face to face, 22% haven't started because they don't know how to use, for sites are not user friendly and for 2% banks are not providing the facility of internet banking. And they found that 68% of the customers cannot say that when they will start the financial transactions through internet They found that business-to-business transactions are the fastest growing segment of technology-driven services.

Sudarashan Tamar [2006]⁴ in his title "E-Banking in India". He analyzed that, the usage of E-banking is all set to increase among the service class. The service class at the moment is not using the services thoroughly due to various hurdling factors like in security and fear of hidden costs etc. So banks should come forward with measures to reduce the apprehensions of their customers through awareness campaigns and more meaningful advertisements to make E-banking popular among all the age and income groups. Further, with increasing consumer demands, banks have to constantly think of innovative customized services to remain competitive. E-Banking is an innovative tool that is fast becoming a necessity. It is a successful strategic weapon for banks to remain profitable in a volatile and

competitive marketplace of today. In future, the availability of technology to ensure safety and privacy of e-transactions and the RBI guidelines on various aspects of internet banking will definitely help in rapid growth of internet banking in India.

Ahmadksath (2007)⁵, in his title. "E-banking consumer behavior" He analyzed that, 114 male and 36 female are using E-banking services of both the banks. The male are having more knowledge about the transactions and having more knowledge about the services provided by the banks. Only the working ladies having knowledge about the services or the female having the knowledge but not of the overall percentage of businessmen having complete knowledge about e-banking services provided by the bank while opening an account in it is 73% and the percentage of people have no awareness of e-banking services provided by the bank is 27%.

Sachin(2009)⁶ in his titles. "A Project report on e-banking", he analyzed that, E-banking has become a necessary survival weapon and is fundamentally changing the banking industry worldwide. Today, the click of the mouse offers customer's banking services at a much lower cost and also empowers them with unprecedented freedom in choosing vendors for their financial service needs.

Nitesh Kumar [2010]⁷ in his title "A Report on Awareness of Customer regarding Banking" He analyzed that "Banks are yet to adopt a purely customer-centric approach in the country and the approach remains more focused on products offered by banks. Banks are now talking about moving to a consumer focused approach in banking, the schemes and the services are really good as per the customers they are highly satisfied with the benefits and features of the schemes and the awareness

The key to success of this model would be to give clear ownership of accounts to relationship managers as well as incentive and disincentive mechanism based on measurable performance parameters.

Abhinav A.Tawani [2010]⁸ in her title, "Services provided by the bank through E-BANKING IN INDIA". She analyzed that people know about the Services but still many people are unaware and many of them are non-users so the bank, should by promotion try to retain the Customers. Banks should look should look forward to have some tie-ups with other financial institutions to increase the services.

Vivek Ran, Harshil Patel, Bhunit Patel, Akshar Amin [2010]⁹ in their title " "A Report on Consumer Behavior Towards E-banking(HDFC&ICICI)" They analyzed that, there is still a lot needed for the banking system to make reforms and train their customers for using internet for their banking account and the Services offered by Cinema halls and what gives a strong feeling to visit to those places.

They founded full picture about an attitude which is carried out by general public towards a various services offered by different cinema houses.

Mohammed Thasleem [2013]¹⁰ in his title “ A study on customer awareness on e-banking at union bank of India”. Analyzed that, E-banking constitutes services provided in terms of ATMs, Debit Card, Credit Card, Phone Banking, Mobile Banking, Internet Banking etc, of which the first six have been covered. Amongst these ATM scores the largest used service status (75%), while mobile banking lags behind by scoring the least i.e. 7.5%, and Internet Banking with 17.5%.

A. Need of the Study

Internet is sequentially used by banks as a furrow for receiving instructions and delivering their products and services to their customers. This form of banking is generally referred to as Internet Banking, although the range of products and services offered by different banks assort widely both in their content. Therefore the study need; to ascertain growth direction of online banking service, Promoting banking services in banking industry to grasp about the current and future prospects of customer banking services, to perceive the cause of why customers are not using the banking services. Know which age of customers is using different banking services, to identify the major problems faced by the customers while using banking services.

B. Objectives of the Study

- To discern why customers are not using internet banking.
- To assimilate how the union bank of India provide fair services to its customers.
- To find out how customers aware to the services provided by bank

C. Scope of the Study

This study assists to meet with the customers of Union bank of India face to face.

This study was covered Banking service sector, this is a realistic source directly collected from the customers of Bank. The emergence of banking services has enabled the banks to offer real-time transactions and integrate all customers' related functions; Indian Banks are utilizing the new technology to provide better technology and convenient access to its customers, it is the way to know how people live with saving.

D. The Reason Why Union Bank Of India Has Been Selected.

Union Bank of India is a famous bank and was established in the year 1919 and is one of the largest governments owned banks in India. One of the few banks to have successfully merged the traditional banking system with modern e-banking, Union Bank of India is also listed on the prestigious Forbes 2000 list. and I wanted to keep up on how about banking services are satisfied to the customers, and to know towards mutual collaboration between bank and account holders.

E. Statement of the Problem

Union Bank of India offers their customers the facility of Internet Banking service. With Union Banks Internet Banking service we can carry out banking activities from the comfort of our home /office with only our mouse. Using our Internet Banking ID and password, we can view our Union Bank accounts /do transactions online 24x7 without any hassle. We can transfer funds online to accounts maintained with any bank in India. We can also access all our Union Bank accounts from all around the world 24x7.but there are some hindrances; Customer does not access Internet banking due to of various reasons, such as: hidden cost charges of bank, account can meet the problem of hackers, security concern, fear, lack of operational knowledge.

III. RESEARCH METHODOLOGY

Present study is based on both primary and secondary data. Secondary data have been collected from *different* Articles on Account Holders Banking Services taken from journals, magazines and through internet. And Primary data have been collected through Questionnaire from the respondents. The questionnaire was structured type and contained questions relating to different dimensions of Account Holders preferences among Customers such as level of usage, factors influencing the usage of banking services, benefits accruing to the users of banking services and problems encountered. An attempt was also made to elicit reasons for its non-usage. The questions included in the questionnaire were open-ended, dichotomous and offering multiple choices.

IV. ANALYSIS OF ACCOUNT HOLDERS SATISFACTION

Table 4.1 Gender Details of Respondents

Particulars	Numbers of Respondents	Percentage (%)
Male	36	72
Females	14	28
Total	50	100

Source: computed from primary data.

Interpretation: from the above table4.1 shows the classification of respondents, 36 are Males (72%), and 14 are females (28%).

Gender Details of the Respondents

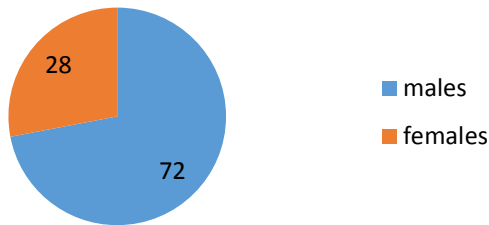


Figure 4.1. Sources Primary Data

Interpretation: the above table4.1 and figure4.1 show the classification of respondents, 36 are Males (72%), and 14 are females (28%).

Table 4.2 Whether the Respondents are aware to banking services.

Particulars	Number of Respondents	Percentage (%)
ATM	15	30
Internet Banking	5	10
Mobile Banking	10	20
Credit Card	5	10
ATM cum Debit Card	15	30
Total	50	100

Source: computed from primary data.

Interpretation: From the above Table4.11,out 50 Respondents 15 are aware to ATM(30%), 5 are aware to Internet Banking(10%), 10 are aware to Mobile Banking(20%), 5 are aware to Credit Card(10%),15 are aware to ATM Cum Card(30%).

whether Respondents are aware to banking services

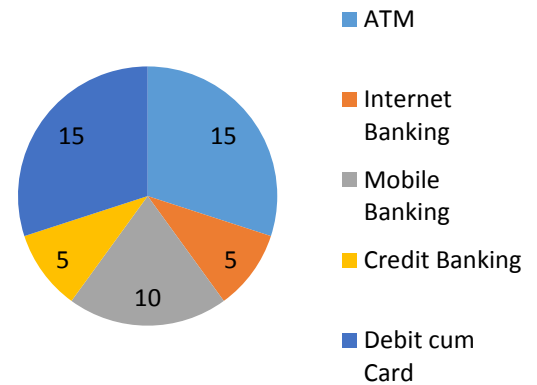


Figure 4.2 Source: Primary Date

Interpretation: From the above Table4.11 and Figure4.11, out 50 Respondents 15 are aware to ATM(30%),5 are aware to Internet Banking(10%), 10 are aware to Mobile Banking(20%), 5 are aware to Credit Card(10%),15 are aware to ATM Cum Card(30%)

Table 4.3 Type of ATM Card used by the Respondents.

Particulars	Number of Respondents	Percentage (%)
Credit Card	25	50
Debit Card	25	50
Others	0	0
Total	50	100

Source: computed from primary data.

Interpretation: from the above table4.4, out of 50 Respondents, 25 are us Credit card (25%), 25 are used Debit card (50%).

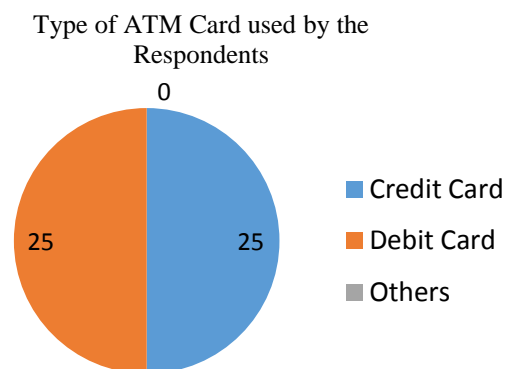


Figure4.3 Source: Primary Date

Interpretation: from the above table4.18 and figure4.18, out of 50 Respondents, 25 are used Credit card (25%), 25 are used Debit card (50%).

V. FINDINGS

A. Findings of the Study

From this study we can observe that majority of the respondents, i.e., 50% of the respondents' benefits time saving while accessing banking services.

Banking constitutes services provided in terms of ATMs, Debit Card, Credit Card, etc. Amongst these ATM scores the largest used service status (50%) Debit card, and Credit Card (25%).

VI. SUGGESTIONS

The bank should try to maintain the following steps:

- To provide services such as account information and balances, statement of account, transaction tracking, mailbox, check book issue, stop payment, financial and customized information.
- To create a trust in mind of customers towards security of their accounts.
- Make the sites more users flexible.
- To encourage people to use banking facilities without fear.
- To make the customers as friends.
- They have to improve their communication skills with the customers.
- To official their policies to the Customers either through websites or Mobile Banking.

VII. CONCLUSION

The usage of Banking services to the Account Holders in Union Bank of India, through the results from questionnaires distributed to the customers, it seems that more persons are aware to use Banking services whether the remaining (less one) are not aware about it, due to various hiding factors like security and fear of hidden costs etc.

So banks should come forward with measures to reduce the fear of their customers through awareness campaigns and more meaningful advertisements to make banking services popular among all the group of people.

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