



CUSTOMER SATISFACTION OF INDIAN OVERSEAS BANK WITH SPECIAL REFERENCE TO BANGALORE CITY

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Abstract:

This research article investigates the levels of customer satisfaction with Indian Overseas Bank (IOB) in Bangalore City, shedding light on the factors that influence customer perception and loyalty towards this financial institution. The study combines quantitative and qualitative research methods to gather comprehensive insights into customer satisfaction and suggest recommendations to enhance the banking experience. The results indicate that customer satisfaction with IOB in Bangalore is influenced by several factors, including service quality, accessibility, and technological advancements. The findings offer valuable insights for IOB and similar banking institutions aiming to improve their customer satisfaction levels.

Key Words: Customer Satisfaction

Introduction:

The banking sector in India has undergone significant transformations in recent years, driven by technological advancements, regulatory changes, and increased competition. In this dynamic environment, customer satisfaction has emerged as a crucial determinant of a bank's success and sustainability. This research article focuses on assessing the customer satisfaction of Indian Overseas Bank (IOB) in Bangalore City, one of India's key financial centers.

Literature Review:

Customer Satisfaction in Banking:

The concept of customer satisfaction in the banking sector has been widely explored in the literature. Studies have identified factors that impact customer satisfaction, such as service quality, convenience, product offerings, and the use of digital technology. Furthermore, a satisfied customer is more likely to remain loyal and engage in positive word-of-mouth, which can be instrumental for a bank's reputation.

Indian Overseas Bank (IOB):

IOB is a prominent public sector bank in India with a significant presence in Bangalore City. It offers a range of banking and financial services to its customers, including retail and corporate banking, investment products, and digital banking services. Assessing customer satisfaction within the context of IOB is essential to understand its competitive position and potential for growth.

Methodology:

Data Collection:

A mixed-methods approach was employed in this research. Quantitative data were collected through structured surveys distributed to IOB customers in Bangalore City, while qualitative data were obtained from in-depth interviews and focus group discussions.

Data Analysis:

Quantitative data were analyzed using statistical tools, such as regression analysis, to identify relationships between variables influencing customer satisfaction. Qualitative data were analyzed thematically to provide a deeper understanding of customer perceptions.

Analysis and Interpretation:

Particulars	Very Satisfied	Satisfied	Neutral	Dissatisfied	Very Dissatisfied	Total
Overall Satisfaction	112	28	10	0	0	150
Service Quality	136	11	3	0	0	
Waiting Times	96	21	2	29	2	
Staff Courtesy	95	21	5	28	1	
Convenience	102	39	9	0	0	
Account Management	116	31	2	1	0	

ATM Availability	121	27	2	0	0	
Online Services	150	0	0	0	0	
Others	139	10	1	0	0	

The Bangalore City was the area selected for sampling and 150 respondents were considered for analysis and analysis results the majority and highlighted for reference: 112 in Overall Satisfaction, 136 in Service Quality, 96 in Waiting Times, 95 in Staff Courtesy, 102 in Convenience, 116 in Account Management, 121 in ATM Availability, 150 is the maximum in Online Services and 139 was satisfied with other facilities than the opted options.

Findings:

Service Quality:

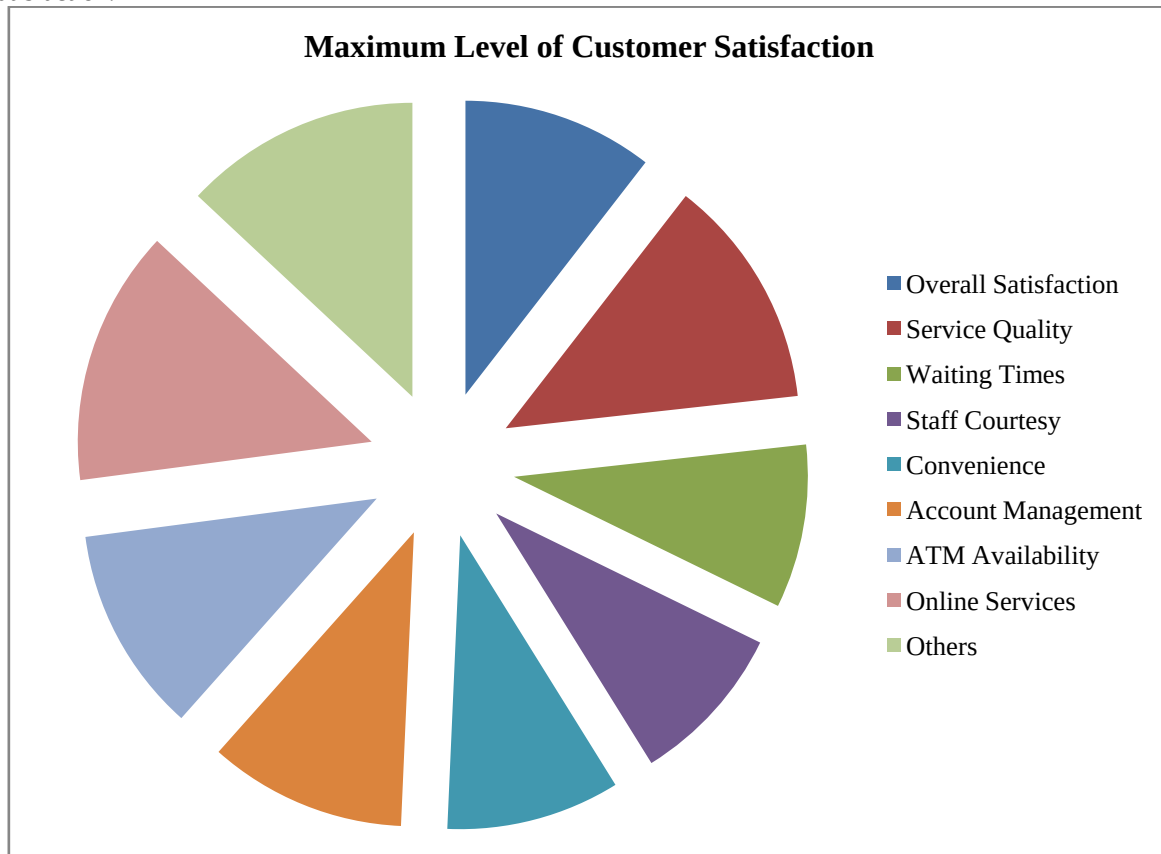
Service quality emerged as a critical factor influencing customer satisfaction with IOB. Customers reported that courteous and responsive staff, efficient transaction processing, and timely issue resolution positively affected their experience.

Technological Advancements:

The integration of digital technology in banking services played a significant role in shaping customer satisfaction. Customers appreciated IOB's user-friendly mobile banking app, online account management, and ATM network, contributing to their overall satisfaction.

Accessibility:

The location and accessibility of IOB branches and ATMs were also identified as important factors. Customers who found it easy to access their accounts and banking facilities reported higher levels of satisfaction.



Recommendations:

Based on the research findings, the following recommendations are offered to enhance customer satisfaction at IOB in Bangalore City:

- Continuous training and development of staff to maintain a high level of service quality.
- Ongoing investment in digital banking infrastructure and customer education on digital banking tools.
- Strategic branch expansion and ATM placement to improve accessibility for customers.

Conclusion:

Customer satisfaction is a key driver of success in the banking sector, and Indian Overseas Bank in Bangalore City is no exception. This research article sheds light on the factors influencing customer satisfaction with IOB, including service quality, technological advancements, and accessibility. By implementing the

recommendations provided, IOB can work towards improving customer satisfaction and maintaining its competitive edge in the dynamic banking environment of Bangalore City.

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