# A Study on the Impact of Marketing Strategies on Customer's Preferences of Investments with the Banks in Indore City.

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*Abstract*: Over the past years, it has been observed that clouds of trepidation and drops of growth are two important phenomena of the market, in order to overcome this situation marketing strategies plays an important role to increase the customer base for the banks. It provides the awareness to business customers about their products and services and explains the benefits of using their products and services so that they can deliver the best to their customers. For example a hotel chain that sources its raw material from a quality raw material supplier ensures that it will deliver good food and services to end user. The pre and post liberalization era in India has witnessed various environmental changes which directly affects the aforesaid phenomena. It is evident that post- liberalization era in India which in the middle of 1990-2000 has spread new colors of growth, but simultaneously it has also posed some challenges. As per the above discussion, we can say that the biggest challenge for the banking industry is to serve the mass and huge market of India. This paper attempts to present the impact of marketing strategies on customer preference of investments with banks. The findings of the study indicate the positive approach as the results arrived after data analysis revealed that there is a significant impact of marketing mix strategies on the sales growth. It indicates public sector banks equally offers all the modern banking services but only needs to generate more users through providing effective responses of customers dilemma through direct communication at the point of sales, which helps to better inform and educate the customers.

*Keywords*: Attitudes, Bank, Customer Preferences, Investment, Marketing Strategies.

## I. INTRODUCTION

Marketing is the performance of business activities that directs the flow of goods and services from producer to the customer. It is the activity that directs to satisfy the human needs through exchange process. To understand conveniently, these activities are divided in four groups for products and seven groups for services. These elements are product, price promotion, placement for products and three additional elements for services are process, people and physical evidence. These are called elements of marketing mix. Marketing starts with the identification of a specific need of customers and ends with satisfaction of that need.

In the current digital era, there are many ways for marketers to reach out to their target customers and market its products and services by different means of marketing channels which are cost effective and efficient in nature. It provides opportunities to reach out to their target customers at minimal cost and time. However, businesses are still untouched with the factor that how to use such strategies effectively to increase the sales. Even it is important to understand how marketing impacts the customer perception before studying their effective usage. Hence research aims to understand the relationship between marketing strategies and perception of customer domain. The current marketing environment and economic scenario has brought the corporate under contemporary roofs of modern India, which is challenging the current standards of segmenting, targeting and reaching the customers.

## II. REVIEW OF LITERATURE

A marketing strategy combines product development, promotion, distribution, pricing, relationship management and other elements; identifies the firm's marketing goals, and explains how they will be achieved, ideally within a stated timeframe. Marketing strategy determines the choice of target market segments, positioning, marketing mix, and allocation of resources. It is most effective when it is an integral component of overall firm strategy, defining how the organization will successfully engage customers, prospects, and competitors in the market arena of corporate strategies, corporate missions, and corporate goals. As the customer constitutes the source of a company's revenue, marketing strategy is closely linked with sales. According to Okuonghae (2009), the only way to thrive in competition is to partake in strategic marketing, identify customers' needs and also scan the environment.

H.C. Purohit & Avinash D. Parthardikar (2008) conducted study on Service Quality Measurement and Consumer Perception about the Services of Banking Institutions. This study reveals that the perception of the consumers on different nationalized banks may differ due to the behavior of the individual employees or officers. Except for mortgage

facilities and loaning interest rate, respondents have rated all the services good.

Hakansson (2005) also find the same result that promotion appears as an issue of how to create an optimal mix of marketing communication tools in order to get a product's message and brand from the producer to the consumer. The impact of marketing strategies followed by the banks have not affected the business performance of the banks as the study revealed that customers not very keen to take credit from their bank.

Dixit, V.C. (2004) in his study revealed that for more effective and successful marketing, a company have to identify the customer needs by designing new products as per customer's desire. The staff should be well trained with adequate knowledge to fulfill the customer's query. For a customer-oriented organization one should adopt long-term strategies.

Zeithaml (1988) is of the view that cost is one of the very important factors that influence consumer's perception towards the product. In the studies of Colpan, (2006); Doole.et al., (2006) and Owomoyelaet al, (2013) they also establish a very significant relationship between price and business performance. The price you fix for the product or service plays a significant role in marketability.

## III. STATEMENT OF PROBLEM

The research is to evaluate of the banking sector in India has primal importance due to intense competition, and changing banking reforms. This research is very important because in today scenario there is strong competition in public and private sector banks. While most of the banks are successfully employing the new forms of marketing to target various types of customers, the current business and customer changing trends are continuously creating new challenges as well as opportunities for increasing profitability in all over the world. The success of these strategies is yet to be tested in country like India. These strategies may have different implications for both public and private banks operating in India.  It's very important to know what are the marketing strategies adopted by banks of public sector and private sector for attracting the investment and how they are performing.

## IV. OBJECTIVES OF THE STUDY

1.  To analysis the investment pattern of investors with the banks in the Indore city.
2.  To Study the effect of product mix on customers' preference
3.  To Study the effect of price mix on customers' preference
4.  To Study the effect of place mix on customers' preference
5.  To Study the effect of promotion mix on customers' preference
6.  To Study the effect of physical evidence on customers' preference
7.  To Study the effect of process on customers' preference
8.  To Study the effect of people on customers' preference

## V. RESEARCH METHODOLOGY

A descriptive study and insight on a phenomenon, the research aims at shedding light on the various factors of consumer preference in access and use of financial services. The research was also made use of quantitative values in describing the phenomena of the study, thereby making it a mixed methodological approach. Sampling stratified sampling method is adopted since the sampling area and sample size are large i.e., vulnerable size is not precise. So the convenience sampling method used to select the respondents for the research belonging to vulnerable group based on the income. A well structured questionnaire with 5 point scale and two, four and five option is used to collect data from the respondents using scheduling method for the illiterates and educational qualification in primary level respondents. For the respondents whose education level is secondary and university level Questionnaire method is used. The sample size selected for the research was 480 respondents. SPSS [17] and MS Excel 2007 were used to analyze the data and draw the interpretation.

## VI. FINDINGS

*Demographic Profile of Respondents (customers):*

Most of the respondents were between the ages of 31-40 years old (i.e. 36.67 percent), which could imply quality response because of the maturity, especially if we add-up the respondents between ages 41-50 years old (27.5 percent). Post Graduate respondents constitute 42.5 percent of the total respondents while graduate has 33.75 and HSC have 13.33 percent. In addition, 84.58 percent of the respondents are male and mostly graduate/postgraduate and between the ages of 31-40 years. Similarly, most of the respondents were from private sector by occupation, which denotes 45 percent. Most of the respondents having the monthly income was between Rs.20,000- Rs.40,000. (table no.1)

*Internal consistency (reliability), sampling adequacy and test of sphericity:* The internal consistency of the data has been checked through Cronbach Alpha test. In the present study the value of Cronbach Alpha is found to be 0.795 (table no.20) which is satisfactory enough to precede the study. Kaiser-Meyer-Olkin (KMO) is an index to identify whether sufficient correlation exist among the variables has checked the sampling adequacy or not. It compares the magnitudes of the observed correlation coefficients with the partial correlation coefficients. The minimum acceptable value of KMO is 0.50. In the present study the value of KMO is found to be 0.772

(table no.20). The commonly accepted rule of thumb regarding the minimum score of Cronbach Alpha is 0.70 (Nunnaly 1978; Cortina 1993; Netemeyer, Bearden, and Sharma, 2003).

**To measure strength of relationship among variables of population correlation matrix Bartlett's test has been employed.** The maximum acceptable value of the test is 0.05. In the present study Bartlett's value is 0.000 (table no.20) which is satisfactory one to precede the study. This obviously suggests that the use of a factor analysis for the dataset is appropriate. Since Cronbach's alpha has a theoretical relation with factor analysis, the study used this reliability test (Zinbarg, Revelle, Yovel, & Li, 2005).

*Responses of customers related to Marketing Mix Strategy for banks:*

It showed that most of the customers from the survey choose to patronize the use of public sector banks more than their choice for private sectors banks. This only showed that the growth of private sectors banks though substantial has not been able to reach a larger share of the public in Indore city (table no.2). Most of the respondents came to know about the banks from the people who involve friends, relatives and colleagues. This only showed that the word of mouth is still a biggest tool for communication/promotion in the Indore city (table no.3). Most of the respondents from the survey having a saving bank account which showed that people are very much aware of importance of savings in the real life. But on the other hand the loan account and fixed deposit had very low percentage it means people were not borrowing from the banks and also not investing in the banks, they are still for other investing avenues in Indore city (table no.4).

From the above chart 4, it is revealed that most of the respondents not using their bank for financial transaction. They are using other banks also for their financial needs. Most of the respondents are using their debit/credit for purchasing which is a good indication for banks as their one of the objective is fulfilled that their customer at least opt their debit/credit card during point of purchase (table no.6).Most of the respondents are using their debit/credit card for the booking of e-ticket and on the second and third preference consumer durable and FMCG products comes. This is also a goo d sign for the banks. Most of the respondents are not yet taking any loan from the banks. In this private sector banks have to focus more (table no.7 & 8).

Respondents have availed the two and four wheeler loans which is a matter of concern for the bank as the maximum number of respondents should availed the home loan. Even they do not have investment with their banks. Only 36% of the respondents from the sample are having investment with the banks. Most of the respondents have investment in fixed deposit with their banks, which shows either they are not wanted to take risk or they are not aware of the other

investments avenues. Only 25% of the respondents from the sample are having investment in the mutual fund and 16.67% in insurance with the banks.(table no.9, 10 &11)

The table and chart no.11 showed in general the public's perceived factors for investments in banking products/services. The respondents indicated a higher value for quality of services. It means the respondents in Indore district were very much concern about the quality and the return on the investment and safety is also very close to the quality of services.

*Responses of customers related to Product/Services Mix:*

From the above Chart - 12, it is stated from the responses of the customers of the banks related to product is very clear. They have selected their bank because of personal loan scheme, ATMs, Electronic fund transfer, housing loan scheme and internet banking in Indore city.

From the above Chart - 13, it stated that most of the respondents have selected their banks on the ground of Loans charges, Debit/credit/ATM Charges and Cheque book charges as the respondents from the present study are mostly from the service sector.

Most of the respondents have chosen their branches because of comfortable bank layout, good number of ATMs and branches. That is the reason majority from the respondents have their accounts in State Bank of India(table no.15). Most of the respondents have come to know about the financial products/services of their banks from their friend/relatives/colleagues, newspaper and internet.

From the chart 17, 18 & 19, it revealed that logo is appeared to be the best physical evidence which is followed by the financial reports and punch lines. Most of the respondents have selected their banks because of the speedy delivery and reduced paper work such as documentation and identification. Standardized process is also one of the reasons for the transactions. Bank employees and their attitude towards the customer are seems to be the main factors in the banks from the customers point of view.

## VII. DISCUSSION

To assess this objective the facts and figures were obtained from the primary and secondary sources. The primary data is collected from the questionnaire filled by the bank's customers and the secondary data were collected from the annual reports and balance sheet of both the Private and Public Sectors Banks from their websites. To test the above objective, multiple regression analysis technique was applied. Sales growth was the dependent variable, marketing mix strategies and general marketing strategies were chosen as independent variables. The results as arrived after data analysis revealed that there is a significant impact of marketing mix strategies on the sales growth.

Since the study is concentrated on the impact of marketing strategies on institutional sales, review relating to marketing strategies is covered in the above paragraphs. But marketing strategies comprises of marketing mix which involves 7Ps to organize business in effective manner. In order test our findings with researcher findings a detailed review is collected with regard to 7Ps and presented in following paragraphs includes - product, promotion, price, place, people, physical evidence and process.

Borden, (1984) sees a product as about quality, design, features, brand name and sizes. Kotler and Armstrong (2006) define a consumer product as the product purchased by the final consumer for his or her personal consumption. but before purchasing they used to compare brands based on price, quality and style. They further define a product as anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need. Mohammad et al, (2012) also say that product is the physical appearance, packaging, and labeling Information of the product, which can also influence whether consumers notice a product in-store, test it, and finally purchase it. On the product mix in the present study, the customers are more focused on personal loan scheme, ATMs, Electronic fund transfer, housing loan scheme and internet banking in Indore city. Past researchers have clearly suggested that product influences have a significant impact on business performance (Ogunmokun and Esther, 2004; KazemandHeijden, 2006; Kemppainen, Vepsäläinen, andTinnilä, 2008; Owomoyelaet al, 2013).

On the price mix, it stated that most of the respondents have selected their banks on the ground of Loans charges, Debit/credit/ATM Charges and Cheque book charges as the respondents from the present study are mostly from the service sector. Zeithaml (1988) is of the view that consumer's perception of a products value is influence by the monetary cost of that particular product or services. In the research paper of Colpan, (2006); Dooleet al., (2006) and Owomoyelaet al, (2013) establish significant relationship between price and business performance. The price you fixed for your service or product plays a large role in its marketability, competitiveness and product sales growth.

Most of the respondents have chosen their branches because of comfortable bank layout, good number of ATMs and branches. That is the reason majority from the respondents have their accounts in State Bank of India. On the other hand, Jones, (2007) defines place is something physical where the customer can obtain a product or receive a service. Bowersox and Closs (1996) give another name for place that is distribution. According to them, it encompasses all decisions and tools which relate to making products and services available to customers. Kotler and Armstrong (2006), also define place as a set of interdependent organizations involved in the process of making a product available for use or consumption by consumers. Owomoyela et al, (2013); Amine

and Cavusgil, {2001}agree that place has significant effect on business performance. Place strategy calls for effective distribution of products among the marketing channels such as the wholesalers or retailers (Berman, 1996).

Previous researchers like **Zeithamlet al. (1995) describes** promotion as a tool to encourage customers to tell others about their company's services or product. Hakansson (2005) also reports that promotion appears as an issue of how to create an optimal mix of marketing communication tools in order to get a product's message and brand from the producer to the consumer. Kotler, (2007) discovers that Promotions have become a critical factor in the product marketing mix which consists of the specific blend of advertising, personal selling, sales promotion, public relations and direct marketing tools that the company uses to pursue its advertising and marketing objective. (Amine and Cavusgil, 2001) have established significant relationship between promotion and business performance. From the present study, it is also revealed that a customer has come to know about the financial products/services of their banks from their friend/relatives/colleagues, newspaper and internet. It revealed that logo is appeared to be the best physical evidence which is followed by the financial reports and punch lines and have selected their banks because of the speedy delivery and reduced paper work such as documentation and identification. Standardized process is also one of the reasons for the transactions. Bank employees and their attitude towards the customer are seems to be the main factors in the banks from the customers point of view.

## VIII. CONCLUSION AND SUGGESTION

Nowadays consumers are more aware about the market and the products and services available. In the current scenario they need ATM services, mobile banking and internet banking, which is very good for institutional sales. Thus the study implies that for a effective banking marketing strategies for institutional sales, bank should make only policies and design the product which are helpful in fulfilling the needs of customers. This is because of effective marketing strategies are a product of marketing research. Thus, good and adequate marketing mix is a product of effective marketing research too. Marketing research will bring about innovation, better services for customer and better method of production and processing. In adopting marketing strategies, banks should also compare different company's strategies and access the success and the failure of such strategies in the industry. It indicates public sector banks equally offers all the modern banking services but only needs to generate more users through providing effective responses of customers dilemma through direct communication at the point of sales, which helps to better inform and educate the customers.

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Demographic Profile of Respondents (customers)

(Table No. 1: Profile of Respondents)

| S.No. | Items | N | % |
|---|---|---|---|
| 1. | **Age:**<br>18-30<br>31-40<br>41-50<br>51-60<br>61 and above | 76<br>176<br>132<br>86<br>10 | 15.83<br>36.67<br>27.50<br>17.92<br>02.08 |
| | | 480 | 100 |
| 2. | **Gender:**<br>Male<br>Female | 406<br>74 | 84.58<br>15.42 |
| | | 480 | 100 |
| 3. | **Education:** Illiterate<br>Below SSC<br>SSC<br>HSC<br>Graduate<br>Post graduate | 9<br>17<br>24<br>64<br>162<br>204 | 01.88<br>03.54<br>05.00<br>13.33<br>33.75<br>42.50 |
| | | 480 | 100 |
| 4. | **Occupation:**<br>Govt. Service<br>Private Service<br>Own Business<br>Farmer<br>Housewife<br>Professional | 112<br>216<br>60<br>10<br>02<br>0 | 23.33<br>45.00<br>12.50<br>02.08<br>00.42<br>16.67 |
| | | 480 | 100 |
| 5. | **Monthly Income:**<br>Less than Rs. 20,000        Rs.<br>20,000 to Rs. 40,000<br>Rs. 40,000 to Rs. 60,000<br>Rs. 60,000 to Rs. 80,000<br>Greater than Rs. 80,000 | 96<br>178<br>104<br>64<br>38 | 20.00<br>37.08<br>21.67<br>13.33<br>07.92 |
| | | 480 | 100 |

(Source: Researcher's Computation)

*Responses of customers related to Marketing Mix Strategy for banks:*

1**.** Which of these banks do you patronize?

**(Table No. 2)**

| Banks | Respondents | Percentage |
|---|---|---|
| State Bank of India. | 209 | 43.54 |
| Corporation Bank. | 106 | 22.08 |
| ICICI | 86 | 17.92 |
| HDFC. | 79 | 16.46 |
| Total | 480 | 100 |

**(Chart – 1: Banks Patronized by the Respondents)**

**Banks Patronized by the Respondents**
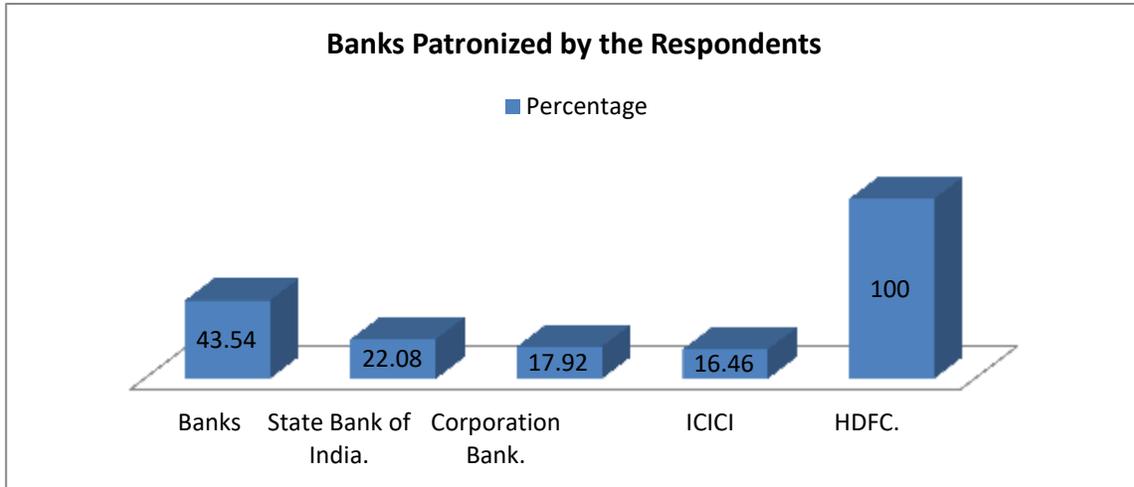
■ Percentage



**2. How did you get to know about the bank?**

**(Table No. 3)**

| Banks Knowledge | Respondents | Percentage |
|---|---|---|
| Advertisement | 147 | 30.63 |
| People (friends, relatives and colleagues) | 253 | 52.70 |
| Bank Staff | 80 | 16.67 |
| Total | 480 | 100 |

**(Chart – 2: Banks Knowledge)**

**Banks Knowledge**
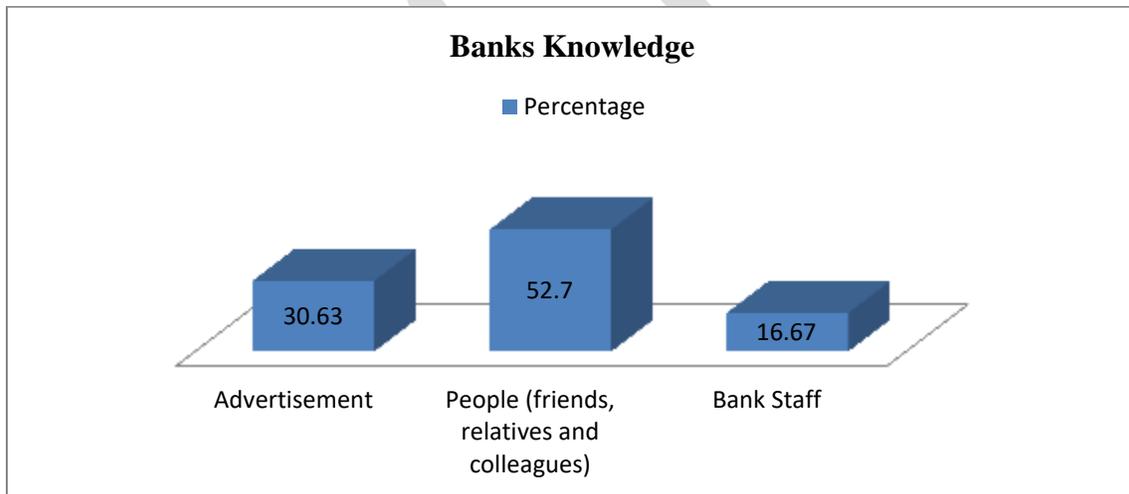
■ Percentage



**3. Which of these bank accounts do you operate?**

**(Table No. 4)**

| Type of Bank Account | Respondents | Percentage |
|---|---|---|
| Savings account | 213 | 44.33 |
| Current account | 91 | 19.00 |
| Fixed deposit account | 80 | 16.67 |
| Loan A/c | 96 | 20.00 |
| Total | 480 | 100 |

**(Chart – 3: Type of Bank Account)**
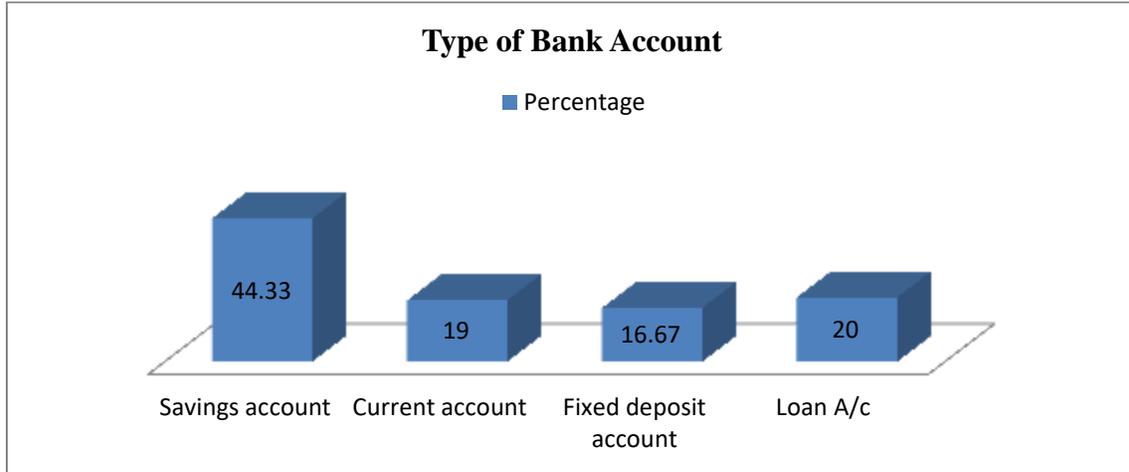


*4. Do you use your bank only for financial transaction?*

**(Table No. 5)**

| Financial Transaction | Respondents | Percentage |
|---|---|---|
| Yes | 213 | 44.33 |
| No | 267 | 55.67 |
| Total | 480 | 100 |

**(Chart – 4: Financial Transaction)**
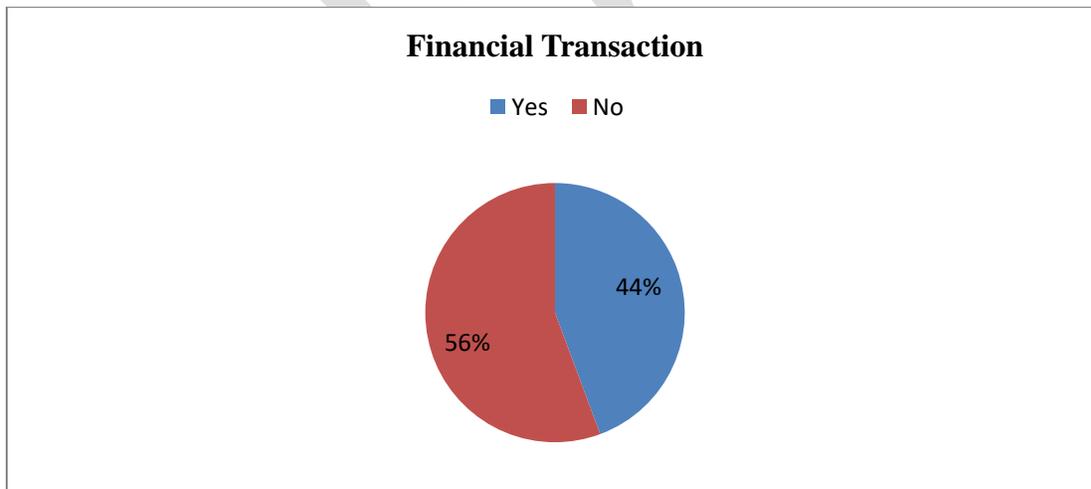


*5. Do you use your debit /credit card for purchasing?*

**(Table No. 6)**

| Use of debit/credit card for purchasing | Respondents | Percentage |
|---|---|---|
| Yes | 300 | 62.5 |
| No | 180 | 37.5 |
| Total | 480 | 100 |

**(Chart – 5: Use of debit/credit card for purchasing)**

### Use of debit/credit card for purchasing

■ Yes  ■ No
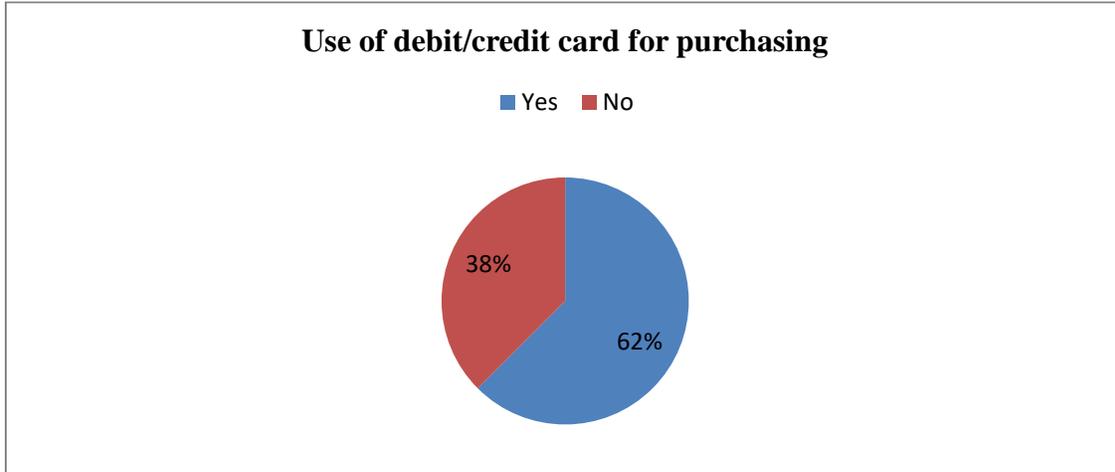


*6. Which one product you are purchasing the most from you bank debit/credit card?*

**(Table No. 7)**

| Purchasing from debit/credit card | Respondents | Percentage |
|---|---|---|
| FMCG Products | 114 | 23.75 |
| Consumer Durable | 130 | 27.08 |
| E-Ticket Booking | 186 | 38.75 |
| Clothes or jewelry | 50 | 10.42 |
| Total | 480 | 100 |

**(Chart – 6: Purchasing from debit/credit card)**

### Purchasing from debit/credit card
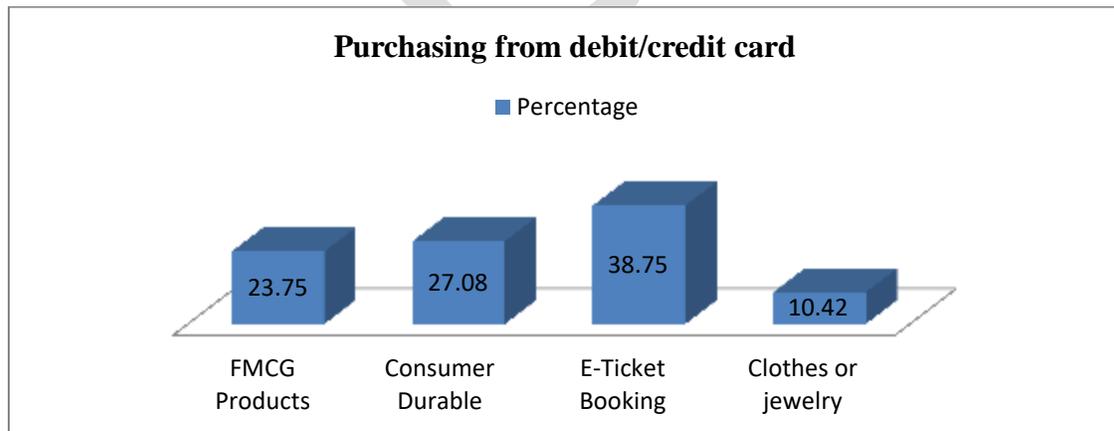
■ Percentage



*7. Have you taken any loan from you bank?*

**(Table No. 8)**

| Loan Availed | Respondents | Percentage |
|---|---|---|
| Yes | 194 | 40.42 |
| No | 286 | 59.58 |
| Total | 480 | 100 |

**(Chart – 7: Loan Availed)**
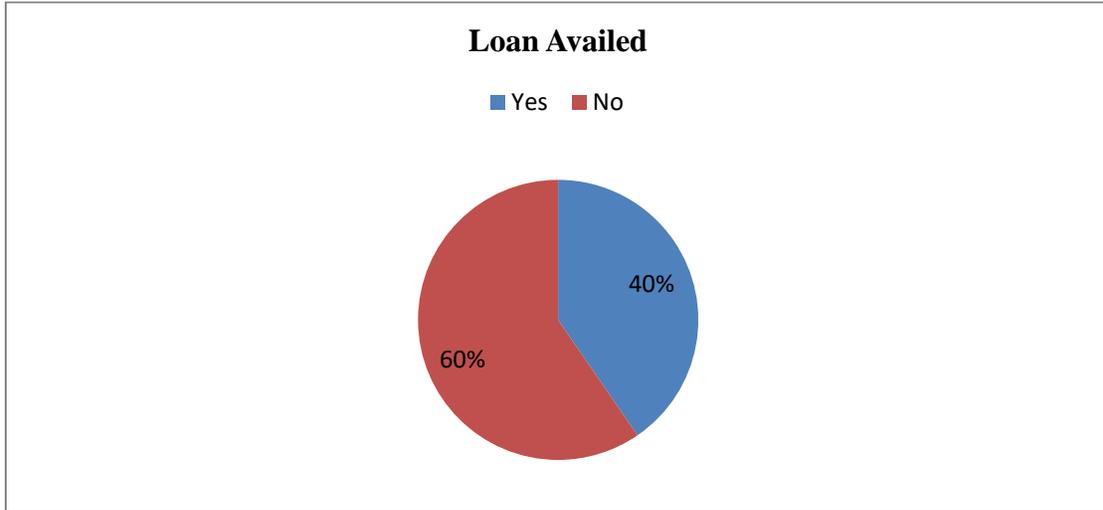


*8. Which type of loan you have taken from you bank?*

**(Table No. 9)**

| Type of Loan Availed | Respondents | Percentage |
|---|---|---|
| Personal loan | 86 | 17.92 |
| Home loan | 96 | 20.00 |
| Two wheeler loan | 158 | 32.92 |
| Four wheeler loan | 102 | 21.25 |
| Education loan | 26 | 05.42 |
| Gold loan | 12 | 02.50 |
| Total | 480 | 100 |

**(Chart – 8: Type of Loan Availed)**
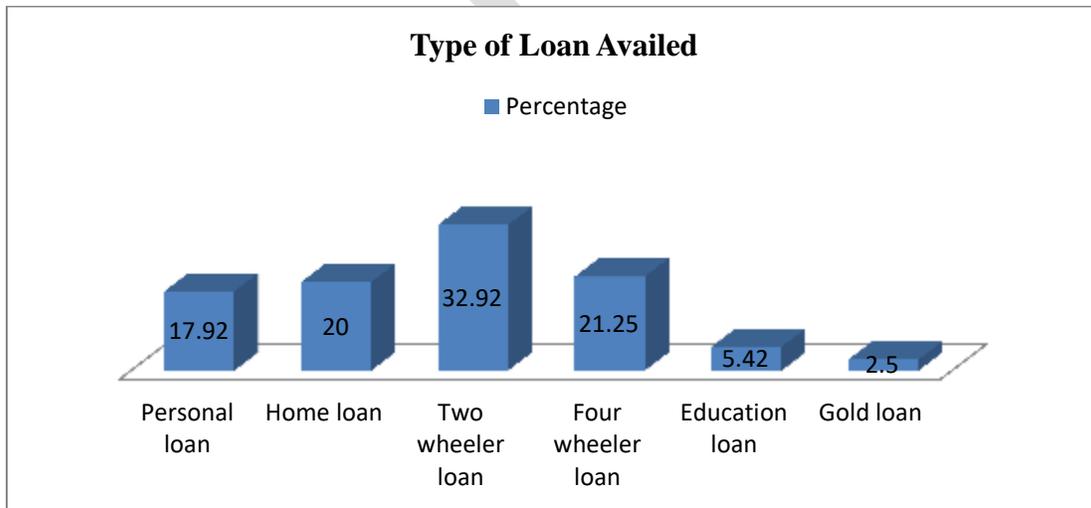


*9. Do you have any investment with your bank?*

(Table No. 10)

| Investments | Respondents | Percentage |
|---|---|---|
| Yes | 84 | 36.25 |
| No | 306 | 63.75 |

(Chart – 9: Investments)
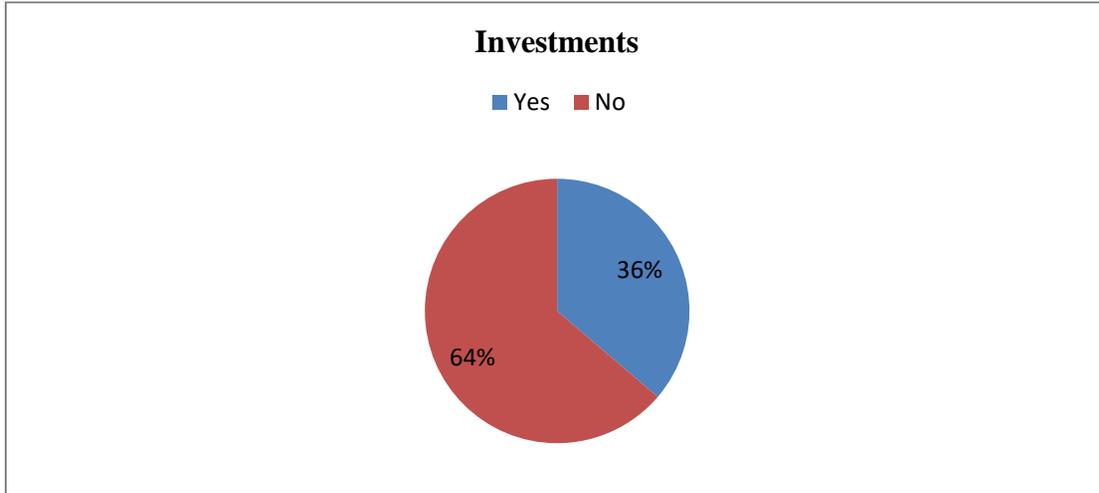


10. *Which type of investment?*

**(Table No. 11)**

| Type of Investments | Respondents | Percentage |
|---|---|---|
| Insurance | 14 | 16.67 |
| Fixed deposit | 42 | 50 |
| Mutual funds | 21 | 25 |
| Gold coins | 07 | 8.33 |
| Total | 84 | 100 |

**(Chart – 10: Type of Investments)**
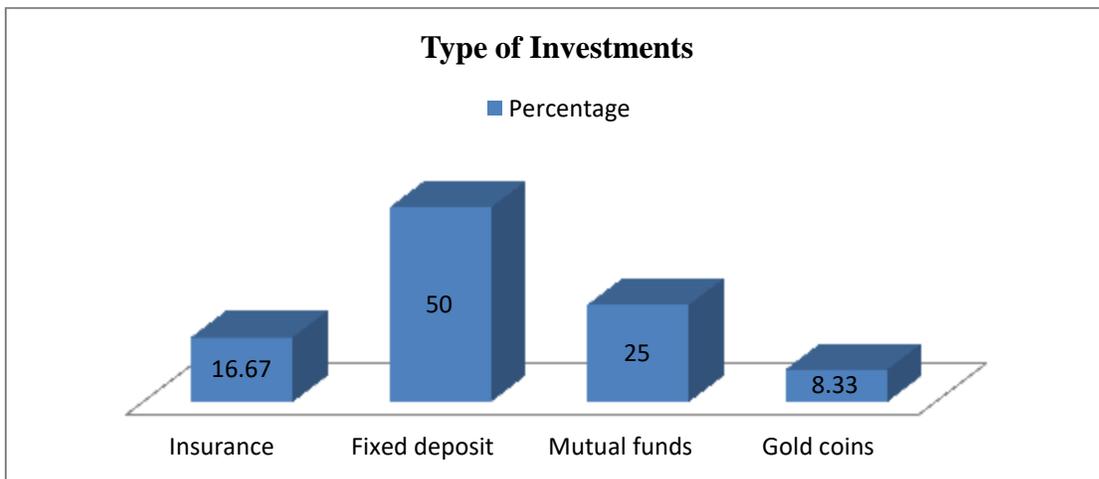
*11. While making investments in banking products/services, what are the factors you looking for? Please Rank the following factors.*

**(Table No. 12)**

| Factors involved in Investments | Rank |
|---|---|
| Safety | 3 |
| Liquidity | 4 |
| Return | 2 |
| Quality of services | 1 |
| Others | 5 |

*12. 1 Responses of customers related to Product/Services Mix:*

**(Table No.13: Mean Values of Responses for Product Mix)**

| Product Mix | Mean Value |
|---|---|
| Monthly Interest Rates Scheme. | 3.85 |
| Debit card. | 2.85 |
| Housing Loan Scheme | 3.80 |
| Personal Loan Scheme. | 4.23 |
| Gold Loan Scheme. | 2.80 |
| Currency exchange Scheme. | 3.19 |
| Safe deposit Locker service. | 1.90 |
| ATM. | 4.11 |
| Electronic Fund Transfer (EFT). | 3.95 |
| Electronic Bill Payment (EBP). | 3.02 |
| Credit Card. | 2.85 |
| Internet banking. | 3.92 |
| Tele -Banking Facilities. | 3.38 |

**(Chart – 12: Mean Values of Responses for Products Mix)**
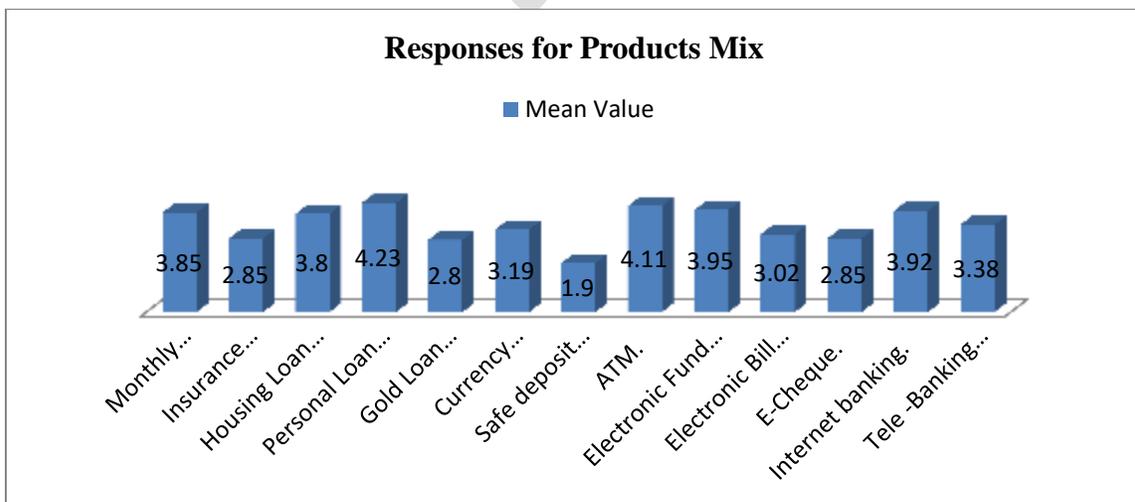


*12.2 Responses of customers related to Price Mix:*

**(Table No. 14: Mean Values of Responses for Price Mix)**

| Price Mix | Mean Value |
|---|---|
| Credit Reserve Ratio. | 1.90 |
| Statutory legal ratio | 2.85 |
| Interest rates. | 3.80 |
| Charges of Services. | 2.85 |
| Commissions. | 2.80 |
| Account handling charges. | 3.19 |
| Debit/credit/ATM Charges. | 4.18 |
| Cheque book charges. | 4.11 |
| Online banking services Charges. | 3.02 |
| Loans charges. | 4.26 |
| Demat charges. | 3.19 |
| Pass book charges. | 3.92 |
| Credit Reserve Ratio. | 3.38 |

**(Chart – 13: Mean Values of Responses for Price Mix)**
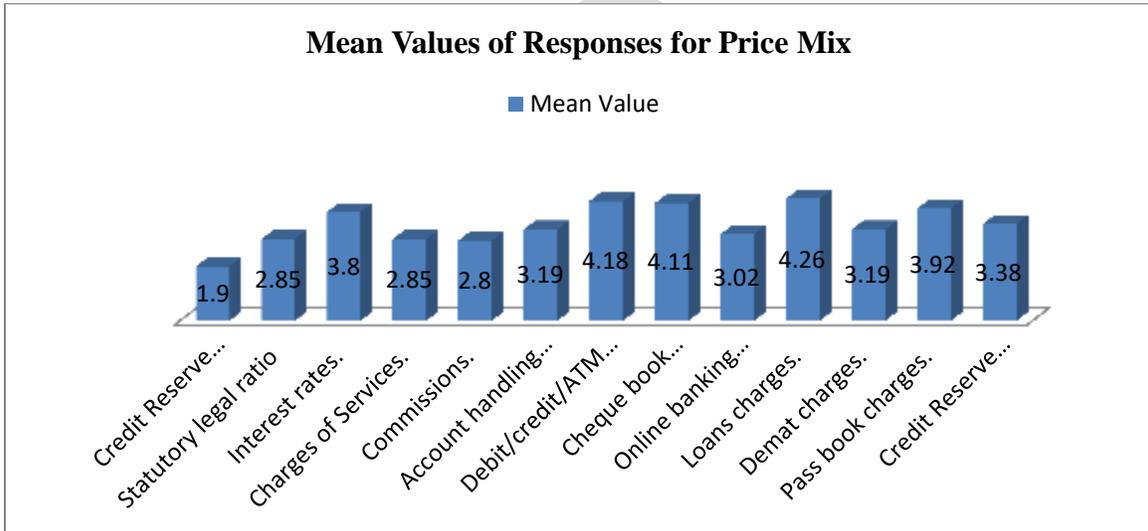


*12.3 Responses of customers related to Place Mix:*

**(Table No. 15: Mean Values of Responses for Place Mix)**

| Place Mix | Mean Value |
|---|---|
| Nearer to my home/office | 1.90 |
| Parking space available is sufficient. | 2.85 |
| Comfortable bank layout. | 4.26 |
| Good physical facilities. | 3.97 |
| Good number of ATM's available. | 4.18 |
| Good number of branches in different area of city. | 4.00 |
| Convenient banking hours. | 3.85 |
| Nearer to my home/office | 3.02 |

**(Chart – 14: Mean Values of Responses for Place Mix)**

**Mean Values of Responses for Place Mix**
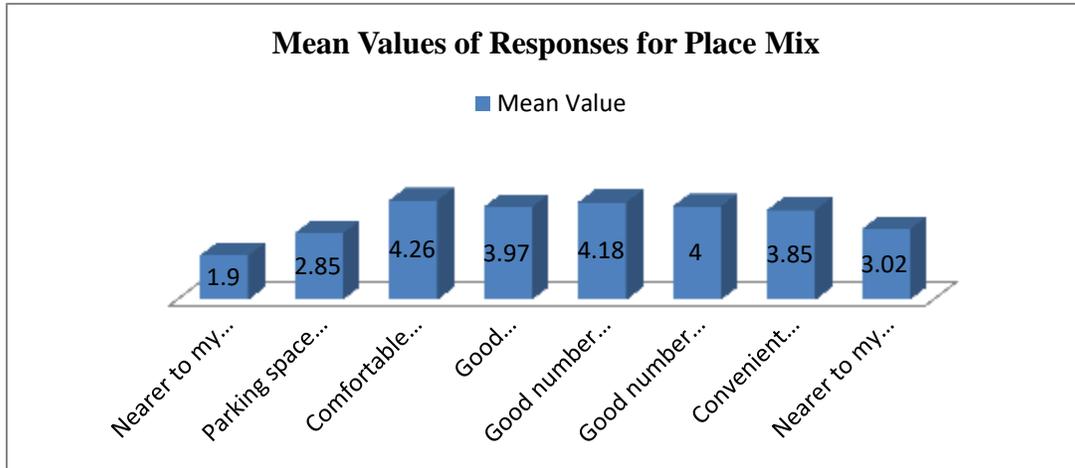
*12.4 Responses of customers related to Promotion Mix:*

**(Table No. 16: Mean Values of Responses for Promotion Mix)**

| Promotion Mix | Mean Value |
|---|---|
| TV Advertisement. | 3.85 |
| News papers. | 4.18 |
| Weekly/monthly magazines. | 3.02 |
| Internet. | 3.97 |
| Sales Executive. | 2.85 |
| Cinema. | 1.90 |
| Hoardings. | 3.89 |
| Pamphlets. | 3.85 |
| Poster display. | 3.00 |
| Exhibition/Trade Shows. | 2.85 |
| Sport Games/Awards. | 2.85 |
| Friends/Relatives/Colleagues. | 4.26 |

**(Chart – 15: Mean Values of Responses for Promotion Mix)**



**Mean Values of Responses for Promotion Mix**
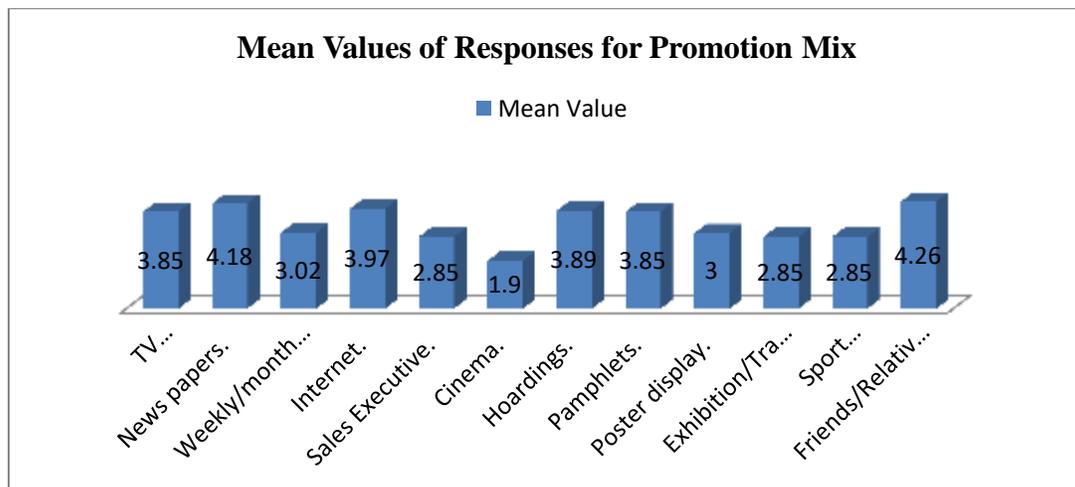
*12.5 Responses of customers related to Physical Evidences:*

**(Table No. 17: Mean Values of Responses for Physical Evidences)**

| Physical Evidences | Mean Value |
|---|---|
| Logo. | 4.18 |
| Financial Reports. | 3.97 |
| Punch lines/tag lines. | 3.97 |
| Pamphlets. | 3.02 |
| Calendar. | 2.85 |

**(Chart – 16: Mean Values of Responses for Physical Evidences)**
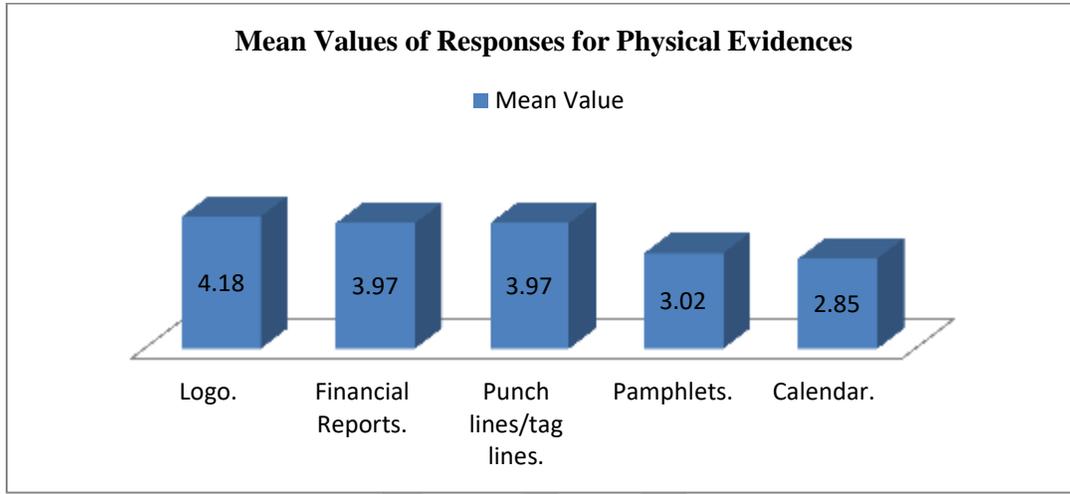


*12.6 Responses of customers related to Process:*

**(Table No. 18: Mean Values of Responses for Process)**

| Process | Mean Value |
|---|---|
| Speedy delivery. | 4.26 |
| Reduced paperwork. (Documentation and Identification) | 3.98 |
| Standardize procedures. | 3.60 |
| Customization of services. | 3.02 |
| Simplicity. | 2.85 |

**(Chart – 17: Mean Values of Responses for Process)**
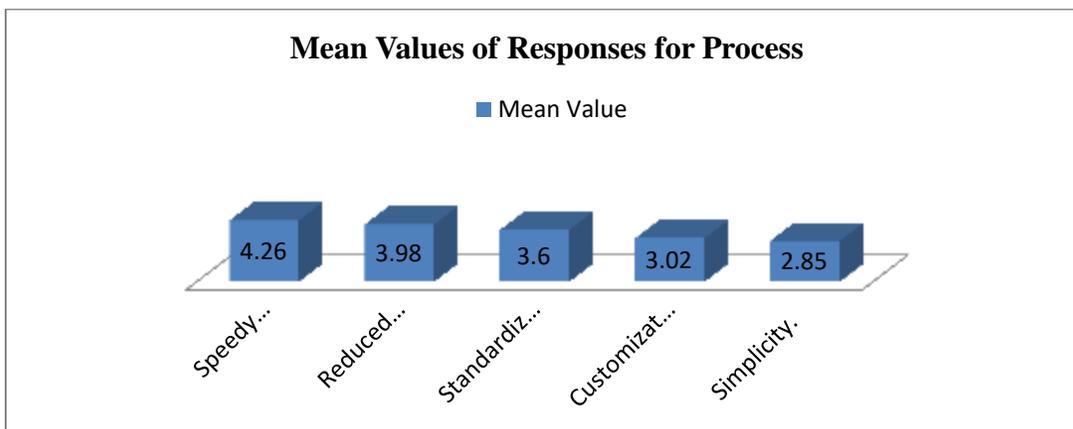
*12.7 Responses of customers related to People:*

**(Table No. 19: Mean Values of Responses for People)**

| People | Mean Value |
|---|---|
| Employees of your bank are skilled & competent. | 4.19 |
| Attitude and behavior of employees are good. | 4.05 |
| No. of employees are sufficient in every branch. | 3.02 |
| You usually not have to stand in a long queue in the bank for any transaction. | 4.00 |
| As a Customer, when you have a problem, you get proper response from the concerned employee. | 4.10 |
| It takes a long time to resolve your problems. | 3.85 |

**(Chart – 18: Mean Values of Responses for People)**
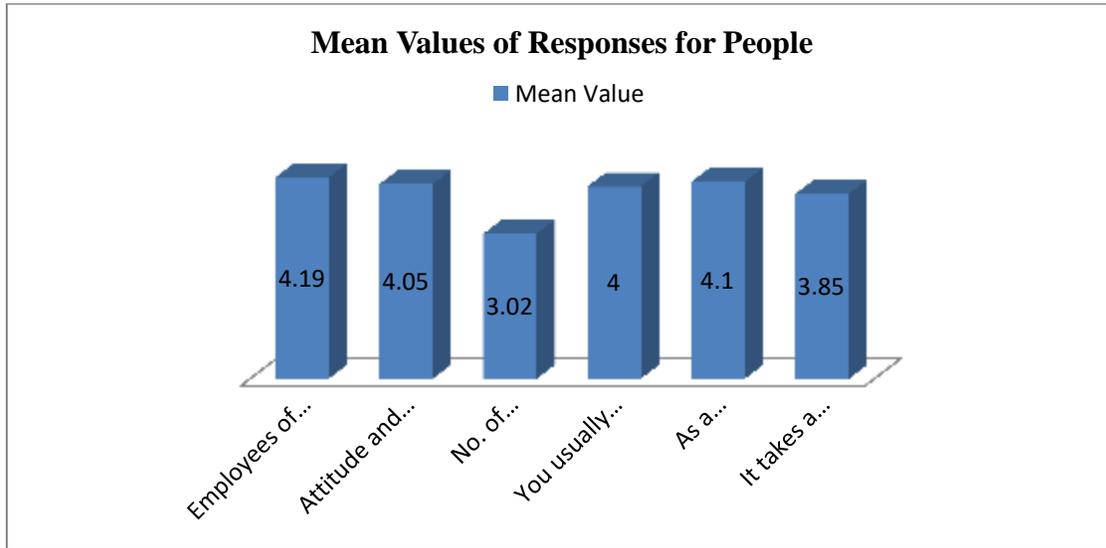


*Internal consistency (reliability), sampling adequacy and test of sphericity:*

| Table No.20 Cronbach Alpha, KMO and Bartlett's Test result | | |
|---|---|---|
| **Cronbach Alpha** | **KMO measure of sampling adequacy** | **Bartlett's Test of Sphericity** |
| .795 | .772 | Approx.Chi-Square 1165.233<br>Degree of Freedom 191<br>significance 0.000 |

(Source: Researcher's Calculation from Primary Data)