

Customers' Perceptions Regarding E-Banking Services : Problems & Prospects

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Abstract

The present study highlights the customers' perception regarding e-banking services. The survey of 1200 respondents was conducted in October 2008 in the Ludhiana district of Punjab. The respondents were equally divided among three bank groups, namely, Public Sector, Private Sector and Foreign Banks.

The major implication of this survey is that customers of all the bank groups are interested in e-banking services but at the same time they are facing problems like inadequate knowledge, poor network, lack of infrastructure, unsuitable location, misuse of ATM cards and difficulty to open an account.

Keeping in mind these problems faced by bank customers, some strategies have been framed to enhance the e-banking services.

Key Words

Banking services, E-Banking related problems and strategies.

INTRODUCTION

With globalization trends worldover, it is difficult for a nation, big or small, developed or developing, to remain isolated from what is happening around. For a country like India, which is one of the most promising emerging markets, such isolation is merely impossible, particularly in the area of Information Technology. Information Technology has shrunken the world as a result of which time and distance have become non-entities. It has enveloped every aspect of life. In this

changing scenario, banking sector is not an exception. The concept of banking has drastically changed where technology is the most dominating factor which helped the banks to have mix knowledge with innovative products/services to win the competitive market. Before this electronic era, whole business was done manually and a little bit through computers, but now-a-days, every transaction is done electronically through various e-channels like, ATMs, Credit/Debit Cards, Internet-Banking, Mobile-Banking, Tele-Banking, EFTs etc. which is also known as e-banking.

WHAT IS E-BANKING ?

Delivery of a bank's services to a customer at his office or home by using electronic technology can be termed as e-banking. The quality, range and price of these e-services decide a bank's competitive position in the industry. The virtual financial services can be largely categorized as follows :

Automated Teller Machines

- Cash withdrawals
- Details of most recent balance of account
- Mini-statement
- Statement ordering facility
- Deposit facility
- Payments to third party

EFTPoS

EFTPoS Card used to initiate transactions :

- Authorization and transaction capture processes take place electronically.
- Transaction confirmed manually.
- Funds not debited electronically.

Remote Banking Services

- Balance enquiry
- Statement ordering
- Funds transfer to third parties
- Funds transfer between customer's different accounts
- Order traveller's cheques and other financial instruments.

Services Not Available Through Remote Banking

- Cash withdrawals
- Cash/cherub deposit
- Sale of the more complex types of financial services, such as life insurance mortgages and pensions.

Smart Cards

- (i) Stored valued cards
- (ii) As a replacement for all types of magnetic stripes cards like ATM cards, Debit/Credit Cards, Charge Cards etc.
 - One smart card to carry out all these functions.
 - One smart card can contain the functionality of several different types of cards issued by different banks while running different types of networks.
 - Smart card—a truly powerful financial token, giving user access.
 - STM
 - Debit facility
 - Charge facilities
 - Credit facilities
 - Electronic purse facilities at national & international level.

Internet Banking

The latest wave in IT is Internet banking. It is becoming more obvious that the Internet has unleashed a revolution that is affecting every sphere of life. Internet is an interconnection of computer communication networks spanning the entire globe, crossing all geographical boundaries. Touching lifestyles in every sphere the Net has redefined methods of communication, work, study, education interaction, health, trade and commerce. The net is changing everything, from the way we conduct commerce, to the way we distribute information. Being an interactive two-way medium, the net, through innumerable websites, enables participation by individual in B2B and B2C commerce, visits to shopping malls, book-stores, entertainment sides, and so on cyberspace.

Thus, e-banking has facilitated the bank customers by providing anytime & anywhere banking services. But bank customers are unable to take full advantage of these services because of many reasons. The present paper is an attempt to study the different opinions of customers regarding e-banking services and the problems

faced by them while using these services. This paper also suggests some strategies to overcome these problems.

SCHEME OF THE PAPER

This paper has been divided into five sections. After the brief introduction, second section deals with the review of related studies. Third section highlights the objectives, research methodology and database of the study. Fourth section provides the findings, whereas a conclusion is made in the last section of the paper.

II

REVIEW OF LITERATURE

There are a number of studies that refer to the importance of clients/customers' perceptions of quality (Takeuchi and Quelch, 1983). These result from comparisons by expectations of service with actual performance (Gronroos, 1982; Berry et al., 1985). Berry (1980) along with Booms and Bitner (1981) argued that due to intangible nature of services, customers use elements associated with the physical environment when evaluating service quality. Managing the evidence and using the environmental psychology are often seen as important marketing tools. Levitt (1981) proposed that customers use appearances to make judgments about realities. The less tangible a product is the more powerful shall be the effect of packaging while judging that product. Gronroos (1982) had identified two service quality dimensions, viz. functional quality and technical quality. Functional quality represents the perception of the manner in which the services are delivered. Technical quality or outcome quality, on the other hand, represents the outcome of the service act or what the customer receives in the end (Brady and Cronin, 2001).

Parasuraman et al. (1985) suggested that the criteria used by consumers mould their expectations and perceptions of delivered service quality fit into ten dimensions : tangibility, reliability, responsiveness, communication, credibility, security, competence, courtesy, understanding/knowing the customer and access. Subsequent research by Parasuraman et al. (1988) have condensed these into five dimensions : tangibility, reliability, responsiveness, assurance, and empathy. The Penta-dimensional model has now become the standard way of measuring service quality in banking sector.

Parasuraman et al. (1988) developed a 22-item scale, referred to as SERVQUAL Scale, which is widely used as a generic instrument for measuring service quality.

The basis for identifying the five components was factor analysis of the 22-item scale developed from focus groups and from the specific industry applications undertaken by the authors (Parasuraman et al., 1985, 1988; Zeithaml et al., 1990). Though, the veracity of conceptualising the SERVQUAL scale has been questioned by Carman (1990), the validity of the 22 individual performance scale items that make up the SERVQUAL scale appears to be well supported both by the procedures used to develop the items and by their subsequent use as reported in the literature (Brown and Swartz, 1989; Zeithaml et al., 1990; Lewis, 1991; Young et al., 1994; Berry and Parasuraman, 1997).

There are some limitations with SERVQUAL, which have been highlighted by the authors themselves (Parasuraman et al., 1991) and also by other researchers (Babakus and Boiler, 1992; Lewis and Mitchell, 1990; Lewis, 1993; Smith, 1992). These relate to respondents' difficulties with negatively-worded statements using two lists of statements for the same items. There is also a disagreement among various researchers regarding the number of dimensions of service to be assessed. Another problem relates to the time factor at which the service quality has to be measured, i.e., before, during or after a service encounter, while there is a healthy and productive debate regarding the dimensionality of SERVQUAL items to be included to service quality scale across different industries. Researchers, however, generally agree that the scale items are good predictors of overall service quality (Bolton and Drew, 1991; Cronin and Taylor, 1992).

A number of other empirical studies have been conducted using the SERVQUAL scale which include car retailing (Carman, 1990), travel and tourism (Fick and Ritchie, 1991), and hospitality (Saleh and Ryan, 1991), banks (Lewis, 1991), and medical services (Brown and Swartz, 1989). There have been a number of such studies that deal with service quality in banking industry in general and in particular the application of SERVQUAL instrument in commercial banks (Blanchard and Galloway, 1994; Angur et al., 1999; Bahia and Nantel, 1998; Lassar et al., 2000; Sureshchander and Rajendran, 2003; Kang and James, 2004; Jain, 2005; Dogra and Awasthi, 2005).

III

OBJECTIVES OF THE STUDY

The present paper attempts to achieve the following objectives :

- To study and analyze the customers' perceptions regarding e-banking services.

- To study the problems faced by bank customers while using e-channels.
- Strategies to enhance e-banking services on the basis of an empirical study.

RESEARCH METHODOLOGY

The study is based on a survey conducted in Ludhiana (Punjab) in September, 2008. Public sector banks, Indian private sector banks and foreign banks operating in Ludhiana district of Punjab form the universe of the study. Ludhiana district has been selected for the study because all the bank groups have their branches in this district. Also, the district is the industrial hub of Punjab and thickly populated. Three banks have been selected, one from each bank group. Further, three branches, one from each bank group, were selected which provided e-banking services. Total sample size is 768 which is equally divided among the three bank branches. The customers of only three banks having experience of at least three years have been taken for the study.

Data was analyzed with the help of percentage, ranking, weightage average score (WAS) method. The respondents were asked to respond on five-point Likert scale, i.e., highly dissatisfied, dissatisfied, undecided, satisfied, highly satisfied regarding various statements. Weights of 2, 1, 0, -1, -2 were assigned to these levels of scale respectively for calculating the weightage average score. On the other hand, for the purpose of ranking, the following step-by-step method has been followed.

First Step : In respect of some comparative issues, the number of time factors occupied the 1st, 2nd----- nth rank which were computed in terms of frequency.

Second Step : Weights are assigned to each rank in the descending order. Weightage pattern was as: 1st rank-3, 2nd rank-2, and 3rd rank-1.

Third Step : The sum of the above given weights, for all the ranks were calculated which is denoted in the above step.

Fourth Step : Overall ranks were assigned on the basis of total score values for each factor calculated in the above step.

DATABASE

Field Survey Results

IV

RESULTS & DISCUSSION

In the present study, the main focus of analysis is on customer perceptions regarding e-banking services. Customer perceptions were calculated separately for all the bank groups under study. The total sample survey of 1200 customers has been taken into consideration (Table 1). Further, these respondents are equally divided into three bank groups, i.e., Public Sector Banks (G-I), Private Sector Banks (G-II), and Foreign Banks (G-III). Among these customers, 37 per cent customers are postgraduate, whereas 40 per cent are the youngsters. The respondents from the service as well as business class dominate the sample.

Table 1

Socio-economic Profile of Customers

Group	Number	%
1. Public	400	33.33
2. Private	400	33.33
3. Foreign	400	33.33
1. Up to 25	296	24.67
2. 26-35	476	39.67
3. 36-45	220	18.33
4. Above 45	168	14.00
	40	3.33
1. Service	380	31.67
2. Business	304	25.33
3. Industry	272	22.67
4. Agriculture	16	1.33
5. Professional	16	1.33
6. Others	212	17.67
1. Matriculate	116	9.67
2. Graduate	408	34.00
3. Postgraduate	444	37.00
4. Professional	232	19.33
Total	1200	100.00

ARE E-BANKING SERVICES NECESSARY?

As present paper is concerned with the perceptions of customers regarding e-banking services, therefore, the foremost question in this regard is whether bank customers consider e-banking services as necessary. Keeping in mind the above statement customers of public sector, private sector and foreign banks were asked to express their views regarding the necessity of e-banking services.

Maximum number of customers, i.e., 84 per cent from foreign banks have favoured the statement. Similarly, majority of customers from other bank groups have also given views in favour of this statement. Age-wise youth and occupation-wise agriculturists & professionals have strongly agreed with this statement. Highly educated respondents are also in favour of e-banking services and feel that e-banking services are quite necessary in the global age.

Table 2

Extent of Satisfaction : Are e-banking services necessary?

Group	HDS%	DS%	UDC%	SFD%	HS%	WAS	Chi-test
Bank Type							
1. Public	2.00	-	1.00	21.00	76.00	1.69	Chi ² =37.88**
2. Private	-	-	1.00	28.00	71.00	1.70	
3. Foreign	-	-	-	16.00	84.00	1.84	
Occupation							
1. Service	-	-	-	27.37	72.63	1.73	Chi ² =180.63**
2. Business	-	-	1.32	22.37	76.32	1.75	
3. Professional	25	-	-	16.18	82.35	1.78	
4. Industrialist	-	-	-	25.00	50.00	0.75	
5. Agriculturist	1.47	-	-	-	100.0	2.00	
6. Others	-	-	1.89	18.87	79.25	1.77	
Present Age (yrs.)							
1. Up to 25	-	-	-	22.97	77.03	1.77	Chi ² =80.78**
2. 26-35	0.84	-	0.84	17.65	80.67	1.77	
3. 36-45	1.82	-	-	20.00	78.18	1.73	
4. 46-55	-	-	-	30.95	69.05	1.69	
5. Above 55	-	-	10.00	30.00	60.00	1.50	
Education							
1. Matriculate	-	-	-	27.59	72.41	1.72	Chi ² =34.81**
2. Graduate	1.96	-	0.98	25.49	71.57	1.65	
3. Postgraduate	-	-	0.90	20.72	78.38	1.77	
4. Professional	-	-	-	13.79	86.21	1.86	
All Data	0.67	-	0.67	21.67	77.00	1.74	

Significance of Difference of Proportions :

1. Public Banks	2. Private Banks	3. Foreign Banks		
Comparison	P1	P2	Stat.	Signi.
1 vs. 2	0.97	0.99	2.02	*
1 vs. 3	0.97	1.00	3.49	**
2 vs. 3	0.99	1.00	2.01	*

Source : Field Survey Results

Note : HDS-Highly Dissatisfied, DS-Dissatisfied, UDC-Undecided, SFD-Satisfied, HS-Highly Satisfied

The chi-test reveals significant difference at 1 per cent level of significance among the opinion of three bank customers. The difference in the opinion of customers of group I & III is significant at 1 per cent level of significance, while the difference in the opinion of group I & II and II & III is significant at 5 per cent level of significance.

HAS E-BANKING IMPROVED THE QUALITY OF CUSTOMER SERVICES IN BANKS?

Introduction of e-channels have facilitated the bank customers by providing 24 hours a day, 7 days a week service. Now customers can do banking not only at their will but also with convenience, comfort, privacy and security by using internet or other networks. Also, at bank premises customers get information quickly and easily. A majority of customers, i.e., 64 per cent from all bank groups under study strongly favoured that e-banking has improved the quality of customer services. Age-wise, youth and middle age customers are in favour of above statement. Similarly, majority of professionals and business class customers as well as highly educated and less educated customers also feel that e-banking has improved the quality of customer services in banks. Overall, 58.33 per cent of sampled customers have favoured the above statement.

The chi-test revealed that the difference in the opinion of customers from group I, II & III is significant at 1 per cent level of significance. Separately, difference in the opinion of customers of group I & II and group II & III is significant at 1 per cent level of significance, while it is insignificant in the case of group I & III.

Table 3

Extent of Satisfaction : Has e-banking improved the quality of customer services?

Group	HDS%	DS%	UDC%	SFD%	HS%	WAS	Chi-test
Bank Type							
1. Public	2.00	-	8.00	39.00	51.00	1.37	Chi ² =79.33**
2. Private	-	-	1.00	39.00	60.00	1.59	
3. Foreign	-	1.00	11.00	24.00	64.00	1.51	
Occupation							
1. Service	-	-	7.37	41.05	51.58	1.44	Chi ² =199.48**
2. Business	-	1.32	9.21	23.68	65.79	1.54	
3. Professional	1.47	-	2.94	32.35	63.24	1.56	
4. Industrialist	25.00	-	-	25.00	50.00	0.75	
5. Agriculturist	-	-	-	50.00	50.00	1.50	
6. Others	-	-	-	37.74	54.72	1.47	
Present Age (yrs.)							
1. Up to 25	-	-	16.22	32.43	51.35	1.35	Chi ² =99.79**
2. 26-35	0.84	0.84	2.52	31.93	63.87	1.57	
3. 36-45	1.82	-	5.45	34.55	58.18	1.47	
4. 46-55	-	-	-	40.48	59.52	1.60	
5. Above 55	-	-	20.00	40.00	40.00	1.20	
Education							
1. Matriculate	-	-	13.79	27.59	58.62	1.45	Chi ² =39.48**
2. Graduate	1.96	0.98	6.86	32.35	57.84	1.43	
3. Postgraduate	-	-	6.31	36.94	56.76	1.50	
4. Professional	-	-	3.45	34.48	62.07	1.59	
All Data	0.67	0.33	6.67	34.00	58.33	1.49	

Significance of Difference of Proportions :

	1. Public Banks	2. Private Banks	3. Foreign Banks		
Comparison	P1	P2	Stat.	Signi.	
1 vs. 2	0.90	0.99	5.58	**	
1 vs. 3	0.90	0.88	0.90		
2 vs. 3	0.99	0.88	6.31	**	

Source : Field Survey Results

Note : HDS-Highly Dissatisfied, DS-Dissatisfied, UDC-Undecided, SFD-Satisfied, HS-Highly Satisfied

IS COMPUTERIZED INFORMATION SYSTEM MORE ACCURATE THAN MANUAL SYSTEM?

Now-a-days, banks are able to provide better customer services according to their requirements successfully with new & improved techniques, friendly behaviour employees and especially through new & attractive e-channels like ATMs, Credit/Debit/Smart Cards, Internet Banking, Mobile & Tele-banking, EFTs, etc. Now customers can access the bank from anywhere in the world. Also, they can get accurate information more quickly and easily.

Majority of customers from group II (53 per cent) & group III (54 per cent) think that computerized information system is superior to manual. But customers

Table 4

Extent of Satisfaction : Is computerized information system superior to manual system?

Group	HDS%	DS%	UDC%	SFD%	HS%	WAS	Chi-test
Bank Type							
1. Public	3.00	6.00	10.00	39.00	42.00	1.11	Chi ² =45.30**
2. Private	1.00	1.00	5.00	40.00	53.00	1.43	
3. Foreign	1.00	5.00	11.00	29.00	54.00	1.30	
Occupation							
1. Service	4.21	1.05	9.47	29.47	55.79	1.32	Chi ² =127.58**
2. Business	1.32	6.58	11.84	22.37	57.89	1.29	
3. Professional	-	5.88	5.88	44.12	44.12	1.26	
4. Industrialist	-	-	25.00	75.00	-	0.75	
5. Agriculturist	-	-	-	50.00	50.00	1.50	
6. Others	-	-	5.66	52.83	37.74	1.25	
Present Age (yrs.)							
1. Up to 25	2.70	4.05	20.27	28.38	44.59	1.08	Chi ² =110.19**
2. 26-35	1.68	5.04	4.20	37.82	51.26	1.32	
3. 36-45	-	5.45	5.45	45.45	43.64	1.27	
4. 46-55	2.38	-	4.76	38.10	54.76	1.43	
5. Above 55	-	-	10.00	10.00	80.00	1.70	
Education							
1. Matriculate	6.90	3.45	13.79	31.03	44.83	1.03	Chi ² =47.63**
2. Graduate	0.98	1.96	11.76	36.27	49.02	1.30	
3. Postgraduate	1.80	5.41	5.41	36.04	51.35	1.30	
4. Professional	-	5.17	6.90	37.93	50.00	1.33	
All Data	1.67	4.00	8.67	36.00	49.67	1.28	

Significance of Difference of Proportions :

1. Public Banks	2. Private Banks	3. Foreign Banks		
Comparison	P1	P2	Stat.	Signi.
1 vs. 2	0.81	0.93	5.05	**
1 vs. 3	0.81	0.83	0.74	
2 vs. 3	0.93	0.83	4.35	**

Source : Field Survey Results

Note : HDS-Highly Dissatisfied, DS-Dissatisfied, UDC-Undecided, SFD-Satisfied, HS-Highly Satisfied

from group I do not think in this line. Age-wise, the results are very surprising because 80 per cent of old age customers have strongly favoured the statement. Service and business class customers also think that computerized information system is superior to manual. But the views of highly educated and less educated customers are very contrasting. Majority of professionals and postgraduates have favoured the computerized information system.

The chi-test revealed that the difference in the opinion of customers of three bank groups is significant at 1 per cent level of significance. Similarly, difference in the opinion of customers of group I & II and group II & III is significant at 1 per cent level of significance, while it is insignificant in the case of group I & III.

HAS E-BANKING ADVERSELY AFFECTED THE INDIVIDUAL'S ABILITY TO INTERACT WITH CUSTOMERS?

Technological changes, introduced in 1999, have altered the manner in which customers interact with financial service providers, i.e., it has reduced the level of socialization. In this paper, an attempt is made to know the opinion of customers whether technological changes have adversely affected the individual's ability to interact with customers.

In this regard not even a single bank group has gained a clear majority. Only 39 per cent customers of group II have strongly agreed that e-banking has adversely affected individual's ability to interact with customers. Similar is the case with group I (23 per cent) and group III (28 per cent). Age-wise also, a very little number of consumers whether young or old, consider adverse effects of technology on socialization. Occupation-wise and qualification-wise study of this statement is not an exception. Overall, only 30 per cent customers feel that technology has adversely affected the ability to interact with customers.

The chi-test reveals significant difference at 1 per cent level of significance among the opinion of customers belonging to three bank groups. The difference in

the opinion of customers of group I & II and group I & III is significant at 1 per cent level of significance, while the difference in the opinion of customers from group II & III is insignificant.

Table 5

Extent of Satisfaction : Has the individual ability to interact been adversely affected?

Group	HDS%	DS%	UDC%	SFD%	HS%	WAS	Chi-test
Bank Type							
1. Public	9.00	16.00	26.00	26.00	23.00	0.38	Chi ² =64.89**
2. Private	7.00	13.00	13.00	28.00	39.00	0.79	
3. Foreign	12.00	6.00	19.00	35.00	28.00	0.61	
Occupation							
1. Service	9.47	8.42	17.89	28.42	35.79	0.73	Chi ² =99.01**
2. Business	18.42	13.16	18.42	30.26	19.74	0.20	
3. Professional	2.94	14.71	25.00	27.94	29.41	0.66	
4. Industrialist	-	25.00	50.00	-	25.00	0.25	
5. Agriculturist	-	-	25.00	50.00	25.00	1.00	
6. Others	5.66	11.32	13.21	33.96	35.85	0.83	
Present Age (yrs.)							
1. Up to 25	17.57	8.11	28.38	18.92	27.03	0.30	Chi ² =128.05**
2. 26-35	10.08	13.45	15.13	34.45	26.89	0.55	
3. 36-45	3.64	20.00	14.55	23.64	38.18	0.73	
4. 46-55	-	4.76	21.43	40.48	33.33	1.02	
5. Above 55	10.00	-	20.00	40.00	30.00	0.80	
Education							
1. Matriculate	10.34	6.90	20.69	24.14	37.93	0.72	Chi ² =48.18**
2. Graduate	15.69	9.80	18.63	27.45	28.43	0.43	
3. Postgraduate	6.31	14.41	17.12	33.33	28.83	0.64	
4. Professional	3.45	12.07	24.14	29.31	31.03	0.72	
All Data	9.33	11.67	19.33	29.67	30.00	0.59	

Significance of Difference of Proportions :

	1. Public Banks	2. Private Banks	3. Foreign Banks		
Comparison	P1	P2	Stat.	Signi.	
1 vs. 2	0.49	0.67	5.16	**	
1 vs. 3	0.49	0.63	3.99	**	
2 vs. 3	0.67	0.63	1.19		

Source : Field Survey Results

Note : HDS-Highly Dissatisfied, DS-Dissatisfied, UDC-Undecided, SFD-Satisfied, HS-Highly Satisfied

HAVE E-DELIVERY CHANNELS REDUCED THE INCIDENCE OF BANK FRAUDS ?

Introduction of e-channels has not only increased the business efficiently but also decreased the incidence of frauds to some extent because now every transaction is updated immediately. But only a small number of customers from all bank groups agree with this statement. This percentage is 35 per cent in the case of group I, 47 per cent in group II and 32 per cent in group III. Age-wise, 52.38 per cent customers in the age category of 46-55 years strongly agreed that e-delivery channels have reduced the incidence of frauds. Although customers from other age groups have also agreed with this statement but their number is comparatively less.

Table 6

Extent of Satisfaction : Have e-delivery channels reduced the incidence of bank frauds?

Group	HDS%	DS%	UDC%	SFD%	HS%	WAS	Chi-test
Bank Type							
1. Public	3.00	13.00	12.00	37.00	35.00	0.88	Chi ² =76.92**
2. Private	5.00	9.00	10.00	29.00	47.00	1.04	
3. Foreign	11.00	23.00	11.00	23.00	32.00	0.42	
Occupation							
1. Service	6.32	12.63	12.63	24.21	44.21	0.87	Chi ² =61.78**
2. Business	5.26	14.47	5.26	31.58	43.42	0.93	
3. Professional	8.82	17.65	11.76	27.94	33.82	0.60	
4. Industrialist	-	25.00	25.00	50.00	-	0.25	
5. Agriculturist	-	25.00	25.00	25.00	25.00	0.50	
6. Others	5.66	15.09	13.21	37.74	28.30	0.68	
Present Age (yrs.)							
1. Up to 25	8.11	12.16	16.22	31.08	32.43	0.68	Chi ² =58.03**
2. 26-35	7.56	16.81	9.24	26.89	39.50	0.74	
3. 36-45	3.64	21.82	7.27	34.55	32.73	0.71	
4. 46-55	4.76	7.14	11.90	23.81	52.38	1.12	
5. Above 55	-	10.00	10.00	50.00	30.00	1.00	
Education							
1. Matriculate	-	3.45	17.24	34.48	44.83	1.21	Chi ² =47.56**
2. Graduate	8.82	13.73	9.80	34.31	33.33	0.70	
3. Postgraduate	4.50	17.12	11.71	26.13	40.54	0.81	
4. Professional	8.62	18.97	8.62	25.86	37.93	0.66	
All Data	6.33	15.00	11.00	29.67	38.00	0.78	

Significance of Difference of Proportions :

1. Public Banks	2. Private Banks	3. Foreign Banks		
Comparison	P1	P2	Stat.	Signi.
1 vs. 2	0.72	0.76	1.29	
1 vs. 3	0.72	0.55	4.99	**
2 vs. 3	0.76	0.55	6.25	**

Source : Field Survey Results

Note : HDS-Highly Dissatisfied, DS-Dissatisfied, UDC-Undecided, SFD-Satisfied, HS-Highly Satisfied

Almost same number of customers from service and business class have responded in favour of above statement. The percentage of response is 44.21 per cent and 43.42 per cent respectively. Similarly, less educated and highly educated customers also think that e-delivery channels have reduced the incidence of frauds. Overall, 38 per cent customers from all bank groups have responded in favour of this statement.

The chi-test revealed that the difference in the opinion of customers of three bank groups is significant at 1 per cent level of significance. Similarly, difference in the opinion of customers of group I & III and group II & III is also significant at 1 per cent level of significance but it is insignificant in the case of group I & II.

IS THE FUTURE OF E-BANKING BRIGHT?

By considering the various benefits of e-delivery channels like increased efficiency of employees, a decrease in the number of visits at bank premises by the customers and incidence of frauds, 65 per cent customers from group II believe that the future of e-banking is bright followed by 57 per cent of customers from group I and 51 per cent from group III. Similarly, majority of customers from all age groups are of the same opinion. Occupation-wise and qualification-wise also, the response to the statement is similar. Overall, 57.67 per cent of customers think that the future of e-banking is very bright.

The chi-test revealed that the difference in the opinion of customers of three bank groups is significant at 1 per cent level of significance. Comparative study of opinions of different bank groups has given different results in each case. In the case of group I & II, difference in the opinion is insignificant, whereas in group I & III, it is significant at 5 per cent level of significance. However, in the case of group II & III, it is significant at 1 per cent level of significance.

Table 7

Extent of Satisfaction : Is the future of e-banking bright?

Group	HDS%	DS%	UDC%	SFD%	HS%	WAS	Chi-test
Bank Type							
1. Public	2.00	3.00	5.00	33.00	57.00	1.40	Chi ² =67.45**
2. Private	1.00	2.00	4.00	28.00	65.00	1.54	
3. Foreign	11.00	1.00	3.00	34.00	51.00	1.13	
Occupation							
1. Service	4.21	3.16	5.26	27.37	60.00	1.36	Chi ² =79.57**
2. Business	6.58	2.63	1.32	22.37	67.11	1.41	
3. Professional	5.88	-	4.41	35.29	54.41	1.32	
4. Industrialist	-	-	25.00	50.00	25.00	1.00	
5. Agriculturist	-	-	-	25.00	75.00	1.75	
6. Others	1.89	1.89	3.77	47.17	45.28	1.32	
Present Age (yrs.)							
1. Up to 25	10.81	2.70	6.76	28.38	51.35	1.07	Chi ² =87.73**
2. 26-35	4.20	2.52	3.36	27.73	62.18	1.41	
3. 36-45	1.82	-	3.64	43.64	50.91	1.42	
4. 46-55	-	2.38	2.38	28.57	66.67	1.60	
5. Above 55	-	-	-	50.00	50.00	1.50	
Education							
1. Matriculate	-	-	13.79	27.59	58.62	1.45	Chi ² =77.40**
2. Graduate	8.82	3.92	1.96	32.35	52.94	1.17	
3. Postgraduate	1.80	0.90	3.60	33.33	60.36	1.50	
4. Professional	5.17	1.72	3.45	29.31	60.34	1.38	
All Data	4.67	2.00	4.00	31.67	57.67	1.36	

Significance of Difference of Proportions :

	1. Public Banks	2. Private Banks	3. Foreign Banks		
Comparison	P1	P2	Stat.	Signi.	
1 vs. 2	0.90	0.93	1.52		
1 vs. 3	0.90	0.85	2.14	*	
2 vs. 3	0.93	0.85	3.62	**	

Source : Field Survey Results

Note : HDS-Highly Dissatisfied, DS-Dissatisfied, UDC-Undecided, SFD-Satisfied, HS-Highly Satisfied

WHAT TYPE OF BANKS ARE REQUIRED IN THIS AGE OF TECHNOLOGY?

Information Technology has altered every aspect of our life and work including the banking sector. It is believed that internet and other technologies will change and transform not just the banking but all aspects of finance & commerce also. Interestingly, service providers and e-commerce companies are already tying up with banks to harness enabling technology to deliver innovative

Table 8

What type of banks are required in this age of technology?

Group	Traditional %	Partially Computerised %	Fully Computerised %	E-Banks	All %	Chi-test
Bank Type						
1. Public	5.00	8.00	33.00	40.00	14.00	Chi ² =86.48**
2. Private	1.00	2.00	51.00	23.00	23.00	
3. Foreign	-	5.00	40.00	33.00	22.00	
Occupation						
1. Service	3.16	6.32	46.32	36.84	7.37	Chi ² =100.04**
2. Business	-	3.95	43.42	23.68	28.95	
3. Professional	-	4.41	45.59	29.41	20.59	
4. Industrialist	-	-	75.00	-	25.00	
5. Agriculturist	-	25.00	25.00	50.00	-	
6. Others	5.66	3.77	22.64	39.62	28.30	
Present Age (yrs.)						
1. Up to 25	2.70	6.76	39.19	29.73	21.62	Chi ² =147.04**
2. 26-35	2.52	3.36	42.86	29.41	21.85	
3. 36-45	-	5.45	27.27	50.91	16.36	
4. 46-55	-	7.14	52.38	26.19	14.29	
5. Above 55	10.00	-	70.00	-	20.00	
Education						
1. Matriculate	6.90	6.90	48.28	27.59	10.34	Chi ² =63.21**
2. Graduate	-	2.94	40.20	30.39	26.47	
3. Postgraduate	3.60	6.31	37.84	33.33	18.92	
4. Professional	-	5.17	46.55	34.48	13.79	
All Data	2.00	5.00	41.33	32.00	19.67	

Source : Field Survey Results

services. Although, public sector banks have also adopted the required technology, but they are attaching comparatively less importance. In this survey, an attempt is made to know whether customers want traditional or technologically advanced banks.

As many as 51 per cent customers from group II and 40 per cent customers from group III have preferred fully computerized banks, while 40 per cent customers of public sector banks have preferred electronic banking. Age-wise, majority of the customers from all age groups preferred fully computerized banks except 50.91 per cent customers under the age group 36-45 years. They have favoured e-banking. Similarly, majority of industrialists, service class, and business class, and less educated as well as highly educated customers have favoured computerised banks. Overall, 41.33 per cent customers are in favour of fully computerized banks and 32 per cent in favour of e-banking. Only 2 per cent customers have been in favour of traditional banks. The analysis indicates that customers' preference has also changed with the time and they are becoming more demanding. Therefore, in this globalized era, only technologically advanced banks can survive.

The chi-test revealed that the difference in the opinion of customers of three bank groups is significant at 1 per cent level of significance.

IN THIS COMPETITIVE AGE, WHICH TYPE OF BANKS YOU PREFER MOST?

As mentioned earlier, customers have now become more demanding. They will go for a service provider who is technologically sound and provides quick service. In this survey, an attempt is also made to know as to which type of bank the customers prefer the most. Majority of customers from all bank groups have preferred new private sector banks. Customers from all age groups have also favoured new private sector banks. Occupation-wise & qualification-wise, the results are the same. Overall, 54.67 per cent respondents have favoured new private sector banks. The data indicates that new private sector banks are more compatible to the choice of customers.

The chi-test reveals significant difference at 1 per cent level of significance among the opinion of customers from the banks under study.

Table 9

Which type of banks are required in this age of technology?

Group	Public %	Old Pvt. %	New Pvt. %	Foreign %	All %	Chi-test
Bank Type						
1. Public	15.00	7.00	55.00	16.00	7.00	Chi ² =66.02**
2. Private	23.00	4.00	57.00	10.00	6.00	
3. Foreign	28.00	3.00	52.00	4.00	13.00	
Occupation						
1. Service	20.00	5.26	48.42	10.53	15.79	Chi ² =131.95**
2. Business	25.00	5.26	48.68	15.79	5.26	
3. Professional	26.47	1.47	55.88	7.35	8.82	
4. Industrialist	25.00	-	75.00	-	-	
5. Agriculturist	-	-	50.00	50.00	-	
6. Others	16.98	7.55	71.70	1.89	1.89	
Present Age (yrs.)						
1. Up to 25	20.27	12.16	41.89	10.81	14.86	Chi ² =133.14**
2. 26-35	24.37	2.52	56.30	13.45	3.36	
3. 36-45	14.55	3.64	69.09	5.45	7.27	
4. 46-55	28.57	-	50.00	7.14	14.29	
5. Above 55	20.00	-	70.00	-	10.00	
Education						
1. Matriculate	20.69	13.79	41.38	-	24.14	Chi ² =109.84**
2. Graduate	25.49	2.94	52.94	13.73	4.90	
3. Postgraduate	21.62	5.41	53.15	9.01	10.81	
4. Professional	17.24	1.72	67.24	10.34	3.45	
All Data	22.00	4.67	54.67	10.00	8.67	

Source : Field Survey Results

HOW WILL YOU COMPARE THE SERVICES OF VARIOUS BANK GROUPS?

In this survey, a comparison is made between the services provided by three bank groups, and respondents were asked to explain which of these banks are providing better services. In this regard, majority of consumers of different bank groups, young or old, less or highly educated have given similar views.

Overall results indicate that public sector banks have gained 52.67 per

cent customers, private sector banks 78.33 per cent, and foreign banks 76.33 per cent customers. These customers feel that all the banks whether public, private or foreign are providing the services not different from one another.

The chi-test revealed that the difference in the opinion of customers is significant at 1 per cent level of significance in the case of all the bank groups under study.

Table 10 (a)

Rate the Services of Public Sector Banks

Group	Better %	Poor %	Same %	Chi-test
Bank Type				
1. Public	26.00	15.00	59.00	Chi ² =64.46**
2. Private	28.00	19.00	53.00	
3. Foreign	17.00	37.00	46.00	
Occupation				
1. Service	24.21	15.79	60.00	Chi ² =28.97**
2. Business	22.37	25.00	52.63	
3. Professional	22.06	27.94	50.00	
4. Industrialist	25.00	25.00	50.00	
5. Agriculturist	25.00	50.00	25.00	
6. Others	26.42	28.30	45.28	
Present Age (yrs.)				
1. Up to 25	24.32	16.22	59.46	Chi ² =33.98**
2. 26-35	24.37	25.21	50.42	
3. 36-45	21.82	32.73	45.45	
4. 46-55	21.43	26.19	52.38	
5. Above 55	30.00	-	70.00	
Education				
1. Matriculate	17.24	17.24	65.52	Chi ² =27.32**
2. Graduate	29.41	20.59	50.00	
3. Postgraduate	19.82	24.32	55.86	
4. Professional	24.14	31.03	44.83	
All Data	23.67	23.67	52.67	

Source : Field Survey Results

Table 10 (b)

Rate the Services of Private Sector Banks

Group	Better %	Poor %	Same %	Chi-test
Bank Type				
1. Public	13.00	12.00	75.00	Chi ² =18.63**
2. Private	8.00	9.00	83.00	
3. Foreign	7.00	16.00	77.00	
Occupation				
1. Service	11.58	15.79	72.63	Chi ² =78.98**
2. Business	13.16	15.79	71.05	
3. Professional	7.35	5.88	86.76	
4. Industrialist	-	-	100.0	
5. Agriculturist	-	-	100.0	
6. Others	3.77	11.32	84.91	
Present Age (yrs.)				
1. Up to 25	16.22	21.62	62.16	Chi ² =47.08**
2. 26-35	5.88	10.92	83.19	
3. 36-45	5.45	5.45	89.09	
4. 46-55	9.52	11.90	78.57	
5. Above 55	20.00	-	80.00	
Education				
1. Matriculate	31.03	10.34	58.62	Chi ² =75.53**
2. Graduate	6.86	14.71	78.43	
3. Postgraduate	6.31	11.71	81.98	
4. Professional	8.62	10.34	81.03	
All Data	9.33	12.33	78.33	

Source : Field Survey Results

Table 10 (c)

Rate the Services of Foreign Banks

Group	Better %	Poor %	Same %	Chi-test
Bank Type				
1. Public	4.00	13.00	83.00	Chi ² =51.89**
2. Private	6.00	12.00	82.00	
3. Foreign	10.00	26.00	64.00	
Occupation				
1. Service	9.47	16.84	73.68	Chi ² =73.04**
2. Business	6.58	21.05	72.37	
3. Professional	5.88	17.65	76.47	
4. Industrialist	-	-	100.0	
5. Agriculturist	-	-	100.0	
6. Others	3.77	13.21	83.02	
Present Age (yrs.)				
1. Up to 25	13.51	21.62	64.86	Chi ² =24.35**
2. 26-35	3.36	14.29	82.35	
3. 36-45	-	16.36	83.64	
4. 46-55	9.52	19.05	71.43	
5. Above 55	20.00	10.00	70.00	
Education				
1. Matriculate	24.14	10.34	65.52	Chi ² =76.38**
2. Graduate	6.86	17.65	75.49	
3. Postgraduate	2.70	15.32	81.98	
4. Professional	5.17	22.41	72.41	
All Data	6.67	17.00	76.33	

Source : Field Survey Results

WHICH E-CHANNEL CONSUMERS PREFER MORE

A bank provides various e-channels such as ATM, Mobile Banking, Tele-Banking, etc. An attempt is made to know as to which channel is most popular among customers and which channel customers prefer more. In this regard, ATM cards gained the highest score and got the first rank. Online banking and e-payments ranked second and third respectively. Mobile banking and tele-banking ranked fourth and fifth respectively and were found less popular among customers.

Table 11**E-channels according to Utility of Customers**

E-channels	Average Rank	Average Score	Total Score	Rank
ATM	1.37	82.60	5556	1
Online Banking	2.91	51.80	3708	2
E-Payments	3.22	45.60	3336	3
Mobile Banking	3.62	37.53	2852	4
Tele-banking	3.89	32.27	2536	5

PROBLEMS FACED BY CUSTOMERS WHILE USING E-CHANNELS

Customers face various problems while using e-channels. Among these problems inadequate knowledge has gained the first place followed by poor network and infrastructural facilities. Lack of knowledge regarding IT and poor response of employees are placed at fourth and fifth place respectively. Unsuitable location, time consuming and lack of cash for big amount are also the problems faced by bank customers and they are given sixth, seventh and eighth position respectively. Lack of online shopping facilities, misuse of ATM cards and difficulty in opening an account are also some of the problems faced by customers but they are given comparatively less consideration. So, they are given ninth, tenth and eleventh place in ranking.

Table 12**Problems faced by Customers while Using E-channels**

E-channels	Average Rank	Average Score	Total Score	Rank
Inadequate Knowledge	4.06	67.64	9528	1
Poor network	4.27	65.76	9280	2
Lack of infrastructure	5.15	57.70	8216	3
Lack of knowledge regarding IT	5.53	54.30	7768	4
Poor response of employees	5.86	51.24	7364	5
Unsuitable location	5.95	50.42	7256	6
Time consuming	6.17	48.45	6996	7
Lack of cash for big amount	6.84	42.36	6192	8
Lack of online shopping facility	7.10	40.00	5896	9
Misuse of ATM cards	7.43	37.03	5488	10
Difficulty in opening an A/c	7.60	35.48	5284	11

SUGGESTIONS GIVEN BY RESPONDENTS TO IMPROVE THE SERVICES OF BANKS THROUGH E-CHANNELS

Bank customers have given various suggestions to improve the services of banks through e-channels. According to them, banks should add new variety of services; and employees of the banks should be made fully aware about the use of e-channels so that they may guide the customers effectively. These suggestions have gained first and second place in ranking. Convenient accessibility and polite behaviour of employees are also in the suggestion list of customers and they are given third and fourth place respectively. The suggestions like effective methods of delivery and assisting customers to choose have got the fifth and sixth rank respectively.

Table 13

Suggestions Given by Bank Customers to Improve the Utility of E-channels

E-channels	Average Rank	Average Score	Total Score	Rank
Variety of services	2.67	63.89	5200	1
Enhance awareness of employees	3.10	56.72	4684	2
Convenient accessibility	3.20	55.06	4564	3
Polite & sympathetic employees	3.93	42.89	3688	4
Effective methods of delivery	4.01	41.44	3584	5
Assisting customers to choose	4.16	39.06	3428	6

STRATEGIES

Delivery of services to a customer by a bank at his office or home electronically can be termed as e-banking. The quality, range and price of these e-services decide a bank's competitive position in the industry. Today, to ensure their survival in the banking industry, all bank groups are providing e-banking services. But in spite of the availability of these services customers are unable to make the best use of them because they face the following problems, while using the e-channels :

- Inadequate knowledge
- Poor network
- Lack of infrastructure
- Time consuming
- Unsuitable location

- Poor response of employees
- Lack of cash of big amount
- Online shopping facility
- Misuse of ATM cards
- Difficulty to open an account.

STRATEGIES TO CREATE KNOWLEDGE

The customers should be imparted education and made aware for the use of e-channels. A few strategies are given below to enhance their awareness regarding the use of e-channels.

- **Customer Education :** There should be customer education campaign through communication media such as posters, publications, radio, television, lectures, seminars, training and so on.

Problems :

- Problem of funds
- No incentives
- Lack of motivation.

Solutions :

- The government and various banking agencies should come forward to provide the funds.
- The government should provide incentives to those who are engaged in customer education.
- Motivate and train some professionals to educate customers in a customer preferred language either through seminars or lectures.
- T.V. channels should also start some effective programmes to educate customers.
- Banks should organize customer meetings or organise seminars to educate the customers regarding the use of e-channels.

Problems :

- Lack of funds to arrange such meetings
- Lack of trained staff
- Difficulty to organize the customers
- Time factor is another problem.

Solution :

- The government should provide enough funds to hold such meetings.
- Staff should be fully trained to create the awareness.
- Create customer- friendly environment.
- Proper Network & Infrastructure Facilities: Many times it is seen that server goes down and customers have to wait till the network is re-settled. Further, there is a lack of infrastructure in many bank branches especially in rural areas.

Solution :

- Banks should have a sound network system; and there should be availability of IT persons round the clock.
- All bank branches should be fully equipped with infrastructural facilities.
- ATMs should be installed at suitable locations. Sometimes, it is seen that ATMs do not pick the card or remain out of work for few days. Further, these are installed at locations which do not suit customers. All these factors contribute in loosing the confidence of bank customers in e-channels.

Solution :

- In cases where ATMs do not pick the card, the official dealing with cash should be aware enough to handle the problem.
- Machines should be repaired immediately.
- ATMs should be installed near the shopping complexes, hospitals and colleges.
- Trained Staff : When a customer goes to a bank he interacts with employees of that bank. For him, he is not interacting with a person but with the bank. Therefore, the staff of the bank should be friendly, polite and trained enough to guide the customer effectively.
- Procedure to open an account should be simple and easy. Presently, the procedure to open an account is very complicated and time consuming. Due to this new customers hesitate to go to a bank to open an account. Therefore, it is necessary for all the banks that the procedure to open a new account should be simple and easy. Further, the required form should be filled by a bank official.
- Online Shopping Facilities : IT was introduced in banks in the year 2000 but still only a few big shopkeepers are providing the facility of debit machines. It creates problems for customers holding debit cards. Therefore, the government should insist every business house to keep a debit machine.

V

CONCLUSION

E-banking is a paramount tool to transform the Indian banking system; and make it globally competitive. Customers prefer to avail e-banking services but at the same time they face many problems like lack of knowledge, poor response of employees, lack of online shopping facilities, misuse of ATM cards, difficulty in opening an account, etc. while using these e-channels due to which they are unable to take full advantage of these services. In the e-age it is optional to have e-banking facilities but it has become mandatory.

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