

THE ROLE OF SERVICE QUALITY DIMENSIONS IN SHAPING CONSUMER BEHAVIOR

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ABSTRACT

Service quality plays a major role in customer satisfaction and creating brand loyalty in financial sector. The rapid growth and competitive competition in service sectors, in developing countries, has made it significantly important for the organizations to measure and evaluate their service quality this paper examines the service quality in the Banking and Insurance Sectors and identifies dimensions which contribute to customer satisfaction. Thus, this study aimed at finding out if banks and insurance companies in India have employed the same variables to achieve customer satisfaction, furthermore the study measures and compares perception of customers on the customer service practices amongst the two sectors. In order to access the service levels of the two sectors primary data was collected by using self-designed questionnaire. There various factors of Service Quality such as Empathy, Responsiveness, Tangibles and Assurance were selected and respondents score was measured for these factors. For Insurance Sector all factors, Empathy, Tangibles, Assurance and Responsiveness emerged as most significant constructs and create a significant difference with Banking Sector. As the difference lies in these factors, they tend to affect the Customer Satisfaction, thus with the increase in Service Quality levels Customer Satisfaction can be increased for the two sectors.

Keywords: CRM, Customer Service, Empathy, Responsiveness, Tangibles, Assurance

1. INTRODUCTION

Customers today are becoming increasingly sophisticated and demanding. They expect organizations to be highly responsive and increasingly dependable and to provide more facilities for their convenience. Organizations have also realized the need to get closer to the customers to be able to increase their market share and beat

the competition, particularly in the present-day fast moving, turbulent and competitive scenario. Customer Relationship Management (CRM) is the new corporate buzzword. CRM (Customer Relationship Management) is a business approach that tries to integrate the employees, the process and technology to improve an organizations relationship with its customers – both the existing and prospective; as well as internal and external.

Service quality a major component of CRM strategy is a reflection of organizational performance and is known as ultimate measure of customer's satisfaction especially in the services sector which retains customers for life. Service quality can be defined as the difference between customers' expectations of service and their perceptions of the actual service performance. Quality service ideate strong personal bonding within the customers. Development of this type of bonding drives the business to new levels of success. Once this personal and emotional linkage is built, it is very easy for any organization to identify the actual needs of customer and help them to serve them in a better way.

Service companies of all kinds believe that service quality is a must for combating competition. Customers want the best and deserve it too as they are vital to business success. The customers' perceptions about service quality greatly influence their loyalty towards an organization and ultimately the success of an organization depends on the satisfied customers. One satisfied customer gets two more, whereas one dissatisfied customer will let go four more. Customer service is a business priority today and is a key to future growth and success. Everybody is in service, including manufacturers. Providing exceptional service is an exception. In the competitive world the expectations of customers continue to increase. Service organizations are playing an increasingly important role in the overall development of any economy. In today's world of global competition, rendering quality service is a key for success and many experts concur that the most powerful competitive trend currently shaping marketing and business strategy is service quality (Abdullah, 2005).

Consumers all over the world have become more quality conscious; therefore customers' requirements for higher quality service have been increased (Lee, 2005). Service sector such as the banks and insurance are obliged to provide excellent services to their customers in order to have sustainable competitive advantage. The banking and insurance sectors operate in a very dynamic marketing environment as a result of rapid changes in technology, consumer tastes, economic and social forces. The worldwide flux in the financial markets has affected the conditions for operations in the Indian market as well, and both banks and insurance firms have experienced a radical change during the last decade. In order to effectively adapt to the changing environment, achieve set goals and objective as well as improving organizational performance, these organizations design different marketing strategies and policies were focused on the process of service delivery rather than the service itself (Eisingerich and Bell, 2006).

1.1 Statement of Purpose

The customer's perceptions about service quality greatly influence their loyalty towards an organization and ultimately the success of an organization depends on the satisfied customers. Thus, this study is undertaken to highlight the prominent factors for enhancing the service quality levels for both sectors and to draw a comparison between them, further it establishes a relationship between the factors of Service Quality and Customer Satisfaction.

1.2 Statement of Importance

Nowadays, customer needs and wants are changing considerably. In order to tap the customer potential to the fullest, the challenge of keeping in pace with the changing customer needs lies with the financial service sector. The challenge is to keep in pace with the changing needs of the customer and to provide them with the right product at the right time and at the right price. To meet these challenges, there is a need to address the status of adoption level of CRM strategies. As Banking and Insurance sectors which are a major part of financial service sector, are facing immense competition, hence there is a need to study the status of Service Quality levels in both the sectors.

This study would help to depict a clear picture of the factors which play an important role in maintaining relationship and the difference in the levels of service for both the sectors. These factors would also help in determining the level of adoption of components of CRM in both sectors and thus, would help the sectors in analyzing their performance and develop a better CRM strategy.

2. LITERATURE REVIEW

Hogan, John D (2001) assumed that the banking industry would quickly expand into non-banking activities, as synergies could be expected from the large bank customer information base and frequent contacts with customers. However, this quick response has not taken place, partly because of perception of risk in the insurance business. The author also suggested that banking companies should add insurance products to their lines of business for sound reasons such as small increment costs involved, the presence of existing customer relationships, revenue diversification, absence of interest rate risk in insurance compared with loans and banks' web-based marketing capability.

Uppal R.K. (2007) concludes that Indian banking industry has undergone radical changes due to liberalization and globalization measures undertaken since 1991. A highly satisfied and delighted customer is a very vital non-financial asset for the banks in the emerging IT era. Vanniarajan T. and Nathan S.M. (2008) compare the SERVPERF scale on various service quality factors and analyze their impact on the

customer's satisfaction. A systematic random sampling technique is adopted. The findings of the study identify the reliability, responsiveness, assurance, tangibles and empathy as the various service quality factors. The study shows that there are significant variations regarding the respective effects of these observed dimensions on satisfaction and that satisfaction leads to different types of behavioral intentions. Providing reliable banking transaction with promises of reliability, responsiveness and assurance seem to be most appealing service criterion to the target consumers.

Siddiqui (2010) stated in his study that with the increasing demands of customer, insurance sector has become competitive. The one for all or all for one syndrome is being given a go-by. Customers are becoming increasingly aware of their expectations, and demand higher standards of services, as technology is enabling them to make comparisons quickly and accurately. Their perceptions and expectations are continually evolving, making it difficult for service providers to measure and manage services effectively. The trend of insurance companies shifting from a product-focused view to a customer-focused one has been developing recently as insurance products become increasingly hard to differentiate in fiercely competitive markets. Insurance companies in India are consequently directing their strategies towards increasing customer satisfaction and loyalty through improved service quality. It is becoming desirable for insurance companies to develop a customer centric approach for future survival and growth. The awareness has already dawned that prompt, efficient and speedy service alone will tempt the existing customers to continue and induce new customers to try the services of the company.

S. Goswami et al (2009) conducted a study to compare the level of CRM in financial service sector and took Banking and Insurance sectors as the sample. They found that organizations must strive for greater job satisfaction and motivation, which in turn can greatly improve customer satisfaction and retention. Also, organizations must educate the consumers on the importance of relationship management and the benefits accruing from the same. A large number of organizations have either implemented, or are in the process of designing integrated channels of communication with the customers with a view to achieve the goal of maintaining and deepening customer relationship in the face of increasing competitive pressures. This will help to develop mutual trust and confidence between the customer and the organization, which will be rewarding for both the parties by facilitating the exchange of their resources.

A study by A.O. Fagbemi et al (2011) reported the comparison of CRM between banks and insurance companies in Nigeria. The study provided evidence that banks and insurance companies in Nigeria engage in CRM practices and also that the strategy employed by these institutions to achieve Customer Relationship Management differ in a number of respects and there is need for both the sectors to concentrate more on customer focused services, complaint management,

friendliness of employees, competitive charges on services, information and communication technology, high quality service, friendliness of employees, and other CRM variables of the study as findings have shown that commitment to the use of these variables lead to customer satisfaction, customer retention, increase in profit and increase in number of customers for the organization.

Maximizing customer satisfaction through quality customer service has been described as the final weapon by Davidow & Uttal (1989). A report by KPMG (2013) stated that customers are now putting service quality at the front of their banking relationship agenda. For the first time in five years, excellent customer service replaced financial stability as the principal reason for maintaining banking relationships for retail and corporate customers. This is perhaps a nod from customers to regulatory efforts aimed at stabilizing the banking industry in recent years. In the very competitive banking landscape, differentiation is difficult to achieve on many fronts. However, it is clear that the quality of service delivery experience is a differentiating factor and service promises must be aligned to customer goals and objectives.

3. OBJECTIVES

Following are the objectives of the study:

1. To determine the components of Service Quality for Banking and Insurance Sector.
2. To measure the significance of these components in Banking and Insurance Sector.
3. To compare the level of Service Quality components between Banking and Insurance Sector.
4. To compare the level of Customer Satisfaction between Banking and Insurance Sector.

4. HYPOTHESES

In order to analyze the factors affecting Customer Service in Banking Sector, the following Null Hypotheses are taken:

Ho1: There is no significant difference in the level of Responsiveness between Banking and Insurance Sector.

Ho2: There is no significant difference in the level of Empathy between Banking and Insurance Sector.

Ho3: There is no significant difference in the level of Tangibles between Banking and Insurance Sector.

Ho4: There is no significant difference in the level of Assurance between Banking and Insurance Sector.

Ho5: There is no significant difference in the level of Customer Satisfaction between Banking and Insurance Sector.

5. RESEARCH METHODOLOGY

In order to measure the level of Service Quality and its components in Banking and Insurance Sector primary data was collected by using self-designed and standard structured questionnaire. All of this data was numerical and as a result the methodological research approach is quantitative. The questions in the questionnaire tried to find the factors of Service Quality prevalent in Banking and Insurance Sector. The above opinions were measured by requesting respondents to indicate, on a five-point Likert-type scales, anchored on "1 = Strongly Disagree" through "5 = Strongly Agree". A total of 500 questionnaires were distributed among the respondents out of which 469 were received as completely filled questionnaires. Convenience sampling method was adopted to fill in the questionnaire.

In this research, survey and literature method was employed to have an analysis on the factors of Service Quality in Banking and Insurance Sector. Also, discussion with some experts in Insurance industry was also conducted to show them the factors which were going to be used in the study. After the discussion all of the considered factors were accepted. After finalizing the factors the questionnaire of those researches was combined together, further amendments were done in questionnaire.

6. DATA ANALYSIS

6.1 Descriptive Statistics

In order to measure the level of Service Quality components in Banking and Insurance Sector, mean value was computed for individual factors constituting Service Quality including Tangibles, Empathy and Responsiveness. The mean values of individual factors were computed on a scale of 1 to 5. The values are presented in the table below:

Table 1: Insurance Sector Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
TGI	459	2.71	5.00	3.9692	.50210
REI	459	1.92	4.54	3.5383	.59154
EMI	459	2.38	4.62	3.8505	.49748
ASSI	459	2.00	4.75	3.9853	.46138
CSI	459	2.30	4.80	3.8000	.48520
Valid N (listwise)	459				

REI, EMI, TGI, ASSI, CSI represents Responsiveness, Empathy, Tangibles, Assurance and Customer Satisfaction for Insurance Sector respectively.

Table 2: Banking Sector Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
ASSB	469	1.50	5.00	3.9030	.64636
CSB	469	1.75	4.38	3.3302	.58241
Valid N (listwise)	469				

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It can be seen from the above tables (Table No. 1 & 2) that there exists a significant level of Responsiveness, Empathy, Assurance, Customer Satisfaction and Tangibles for Banking and Insurance Sector as the mean value for all the parameters is more than 3, moreover the standard deviation is also minimal in all the cases. Here, N represents number of responses which are 459 in case of Insurance sector and 469 in case of Banking Sector. Further, to measure the relationship of these factors with each other correlation was applied on the data collected.

6.2 Correlation Statistics

Table 3: Insurance Sector Correlation Statistics

		TGI	REI	EMI	ASSI	CSI
TGI	Pearson Correlator	1.000	.491**	.331**	-.003	.304**
REI	Pearson Correlator	.491**	1.000	.814**	.401**	.695**
EMI	Pearson Correlator	.331**	.814**	1.000	.413**	.607**
ASS	Pearson Correlator	-.003	.401**	.413**	1.000	.650**
CSI	Pearson Correlator	.304**	.695**	.607**	.650**	1.000

** . Correlation is significant at the 0.01 level (2-tailed).

It can be clearly seen from the above table (Table 3) that there exists a significant level of positive correlation between Customer Satisfaction and Responsiveness (.695) the customers feel the services to be satisfactory and they also agree that they are treated with respect and agree that there is timely execution of services. Assurance and Customer Satisfaction are also found to be positively correlated, this is because the customers feel that there is safety of their transactions and returns. Customer Satisfaction and Empathy (.607) are also correlated, the major factor contributing to it is the effectiveness of employees in handling in grievances, willingness to help the customers by providing them with necessary guidance and delivering prompt service. Further, there exists a moderate correlation between Customer Satisfaction and Tangibles (.304), customers find the overall

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6.3 Regression Statistics

Table 5: Insurance Sector Regression Statistics

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.193	.172		1.120	.263
	TGI	.072	.032	.074	2.241	.026
	REI	.377	.044	.460	8.629	.000
	EMI	.018	.047	.019	.386	.700
	ASS	.481	.033	.458	14.504	.000

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a. Dependent Variable: CSI

Hence, the regression equation:

$$CSI = .193 + .018EMI + .072TGI + .337REI + .481ASSI.$$

As the value of slope for Assurance, Responsiveness, Empathy and Tangibles is positive, hence we can say that there is a positive impact of these factors on Service Quality. Whereas, the constant value is small (.193) which shows that the three factors are important determinant of Customer Satisfaction for insurance sector as they carry high weightage. It can also be depicted that Assurance has a higher impact on Customer Satisfaction as its coefficient value is more than Empathy, Tangible and Responsiveness coefficient.

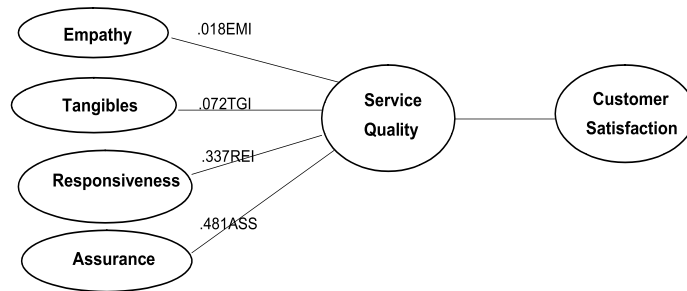


Table 6: Banking Sector Regression Statistics

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.375	.127		2.949	.003
	TGE	.113	.031	.153	3.709	.000
	REB	.296	.047	.337	6.312	.000
	EMB	.173	.054	.168	3.175	.002
	ASSB	.220	.038	.244	5.732	.000

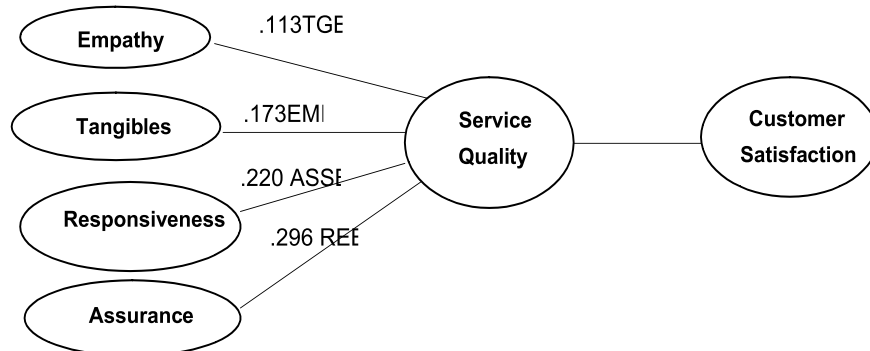
a. Dependent Variable: CSB

Hence, the regression equation:

$$CSB = .375 + .113 TGB + .173 EMB + .220 ASSB + .296 REB.$$

As the value of slope for Responsiveness, Assurance, Empathy and Tangibles is positive, hence we can say that there is a positive impact of these factors on Customer Satisfaction. Whereas, the constant value is high (.375) which shows that the three factors are less important determinant of Customer Satisfaction for Banking Sector as they carry less weightage. Compared to the case of Insurance Sector the value of constant is high in Banking Sector, hence, Banks have to improve in increasing the satisfaction levels of factors including Empathy, Tangible, Assurance and Responsiveness.

Further, in order to compare the level of Service Quality between Banking and Insurance Sector Z Test was applied on the data collected which resulted in the following:



6.4 Z Statistics

6.4.1 Tangibles

Table 7: Z Statistics for Tangibles

z-Test: Two Sample for Means	Banking Sector	Insurance Sector
Mean	3.878465	3.969188
Known Variance	0.616761	0.252101
Observations	469	459
Z	-2.10116	
P(Z<=z) one-tail	0.017813	
z Critical one-tail	1.644854	
P(Z<=z) two-tail	0.035627	
z Critical two-tail	1.959964	

It can be inferred from the results for Tangibles (Table No. 7) that the value of two tail z test is -2.10116 which is under the rejection area, and is more than $|z| = 1.96$, hence the null hypothesis, for Tangibles stands rejected. Also, P value is .03 which is less than the significance value .05, hence, the null hypothesis gets rejected and the alternate hypothesis is accepted.

Since the mean value of Tangibles for Insurance Sector (3.969) is higher than Banking sector (3.878), hence it can be said that Insurance Sector is operating with different level of infrastructural amenities, because of which there is a difference in the level of service quality between the two sectors. The major areas where Insurance sector scores more than Banking sector in terms of mean value are found to be the maintenance of the premises, spacious offices and presence of help desk thus, the overall score for infrastructural facilities at Insurance company is found more than Banks.

6.4.2 Empathy

Table 8: Z Statistics for Empathy

z-Test: Two Sample for Means	Banking Sector	Insurance Sector
Mean	3.660448	3.85049
Known Variance	0.321491	0.247487
Observations	469	459
Z	-5.43052	
P(Z<=z) one-tail	2.81E-08	
z Critical one-tail	1.644854	
P(Z<=z) two-tail	5.62E-08	
z Critical two-tail	1.959964	

It can be inferred from the Empathy results (Table No. 8) that the value of two tail z test is -5.043052 which is under the rejection area, and is greater than $|z| = 1.96$, hence the null

z-Test: Two Sample for Means	Banking Sector	Insurance Sector
Mean	3.475316	3.538336
Known Variance	0.439146	0.349914
Observations	469	459
Z	-1.52905	
P(Z<=z) one-tail	0.063126	
z Critical one-tail	1.644854	
P(Z<=z) two-tail	0.126251	
z Critical two-tail	1.959964	

hypothesis, for Empathy is rejected and the alternate hypothesis gets accepted. This indicates that there is significant difference in the level of Empathy between the two sectors.

The major areas where Insurance sector scores more than Banking Sector in terms of mean value are found to be effectiveness of employees in handling customer grievances, their willingness to help the customers and providing them with necessary guidance.

6.4.3 Responsiveness

It can be inferred from the Responsiveness test results (Table No. 9) that the value of two tail z test is -1.52905 which is under the acceptance area, and is less than $|z| = 1.96$, hence the null hypothesis for Responsiveness is accepted. Also, the value of P is .126251, which is more than the level of significance value .05. Thus the alternate hypothesis "There is a significant difference in the level of Responsiveness between Banking and Insurance sectors" gets rejected whereas, the null hypotheses, "There is no significant difference in the level of Responsiveness between Banking and Insurance sectors" is accepted. Here, we can conclude that there is a same level of Responsiveness' between the two sectors for handling relationship management.

6.4.4 Assurance

Table 10: Z Statistics for Assurance

z-Test: Two Sample for Means	Banking Sector	Insurance Sector
Mean	3.902985	3.985294
Known Variance	0.417785	0.21287
Observations	469	459
Z	-2.23639	
P(Z<=z) one-tail	0.012663	
z Critical one-tail	1.644854	
P(Z<=z) two-tail	0.025326	
z Critical two-tail	1.959964	

It can be inferred from the results of Assurance that the value of two tail z test is -2.23639 which is under the rejection area, and is more than $|z| = 1.96$, also, P value is .02 which is less than the significance value .05 hence the null hypothesis, for Assurance gets rejected and the alternate hypothesis is accepted.

Since the mean value of Assurance for Insurance Sector (3.985) is higher than Banking sector (3.902), hence it can be said that customers of Insurance Sector are more assured than Banking Sector. The difference can also be found in the mean values of parameters which constitute Assurance for Banking and Insurance sectors. The major areas where Insurance sector scores more than Banking sector in terms of mean value are found to be safety of transaction, monitoring of customer information, assurance of timely execution of services and assurance of returns.

6.5.5 Service Quality

Table 11: Z Statistics for Service Quality

z-Test: Two Sample for Means	Banking Sector	Insurance Sector
Mean	3.671409436	3.786005
Known Variance	0.33	0.198
Observations	469	459
Hypothesized Mean Difference	0	
Z	-3.40148668	
P(Z<=z) one-tail	0.000335102	
z Critical one-tail	1.644853627	
P(Z<=z) two-tail	0.000670204	
z Critical two-tail	1.959963985	

It can be inferred from the Service Quality test results (Table No. 10) that the value of two tail z test is -3.4014 which is under the rejection area, and is greater than $|z| = 1.96$, hence the null hypothesis for Service Quality is rejected. Also, the value of P is .0006, which is less than the level of significance value .05. Here, we can conclude that there is a significant difference in the level of 'Service Quality' between the two sectors for handling relationship management.

6.5.6 Customer Satisfaction

Table 12: Z Statistics for Customer Satisfaction

z-Test: Two Sample for Means	Banking Sector	Insurance Sector
Mean	3.330224	3.838235
Known Variance	0.339203	0.229234
Observations	469	459
Z	-14.5284	
P(Z<=z) one -tail	0	
z Critical one-tail	1.644854	
P(Z<=z) two-tail	0	
z Critical two-tail	1.959964	

The comparative result for the level of Customer Satisfaction between Banking and Insurance sectors reflects the value of two tail z test is -14.5284 which is under the rejection area, and is more than $|z| = 1.96$, also, P value is 0.00 which is less than the significance value .05 hence the null hypothesis is rejected and the alternate hypothesis gets accepted. Thus, the satisfaction level of customers is different for the two sectors. It can be found from the above that the mean value of Customer Satisfaction for Insurance Sector (3.838) is higher than Banking sector (3.33), hence it can be said that customers of Insurance Sector are more satisfied than Banking Sector. Thus, it can be said that there is a significant difference in the service quality levels between Banking and Insurance Sector as the Tangibles, Empathy, Assurance and Responsiveness significantly differs between the two sectors. Further, this creates a significant impact on satisfaction levels of customers, which is also reflected in the tests that their lies a significant difference in the level of banking and Insurance Sectors.

7. FINDINGS

1. There exists a difference in the level of Empathy in Banking and Insurance Sectors. As it is found in the study that bank employees are not available whenever needed to guide the customers whereas, in Insurance companies grievances are handled well by the employees as compared to banks.
2. It is also found that Insurance employees handle customer grievances more effectively as they have an understanding of customer needs and are always willing to help the customers by providing them with necessary guidance and instant response to their request.
3. Insurance companies are also found to be more equipped with tools such as presence of detailed brochures of products and its features because of which it becomes easier for the customers to perform their transactions and also saves the time of employees in providing guidance to customers.
4. There is a difference in the level of Tangibles in banking and insurance sectors. The point of difference lies in the infrastructural facilities available at Insurance companies which is more visually appealing to the customers than the Banks.
5. This infrastructure also includes less seating space in Banks as that of Insurance companies which creates inconvenience to them. Moreover, the presence of customer service help-desk at Insurance companies is found to be more effective than at Banks which helps the Insurance customers to resolve their queries faster and more conveniently.
6. Also, customers found Insurance employees to be more in neat appearance as that of Bank employees.
7. Customers of Insurance have greater satisfaction with products and services because of the high product performance over the years. Insurance customers also agree that the services provided to them have meet out their expectations and the services are always delivered on time.
8. Insurance companies have also made more efforts to create recreation facilities for the customers as compared to Banks. All these factors have led to more satisfaction in Insurance customers as compared to Bank customers.

8. IMPLICATIONS FOR PRACTICE

1. Customers who are satisfied with the services tend to be loyal, thus, the only way to garner loyal customers is through service. Organizations can show their appreciation by devising attractive programs that reward customers not only for the size of their bank account, but also for the length of the relationship, referrals provided, number of products held, and so on.
2. Reliability is an integral part of service quality. From the study reliability score is found to be less, thus, both banks and Insurance companies can provide adequate and repeated training of branch staff which will make them more knowledgeable and empower them to handle most situations with ease. This would help in gaining reliability from customers.

3. Organizations should provide better amenities to have a delightful customer experience. Thus, adequate parking space, seating arrangement, token system and the availability of other amenities, such as drinking water can be small but significant aspects of a comfortable branch banking and insurance experience.

9. IMPLICATIONS FOR FURTHER RESEARCH

1. Banks and Insurance sector are a part of financial service sector of a country. As the economic and corporate sector slowdown has led to an increasing number of banks focusing on the retail segment. Many of them are also entering the new vistas of Insurance. Hence, a further research can be conducted to measure the efficiency of Bancaasurance channels in India.
2. Also, a future researcher could cover more service categories and with large database across countries to compare the level of CRM and thus can also build an index for measuring CRM for more service categories.
3. A further study can be conducted in order to compare the performance of Indian Banks and Insurance companies with their foreign counterparts.

10. CONCLUSION

Banking and Insurance Sector must aim higher than the mere achievement of customer satisfaction. Satisfaction is a state in which customers' expectations are met; it is the lowest denominator of service. On the other hand, delight happens when expectations are exceeded. With customers placing greater demands, and competitive conditions forcing organizations to accede to them, customer expectation is a moving target, and one that organizations must take adequate measures to empower their employees to constantly exceed.

From the study it can be concluded that there are certain factors of Service Quality that have a great impact in the Insurance sector, hence managers should consider these factors as their strength and enhance these attributes in their CRM strategy. For Banking sector there is need to concentrate more on customer focused services, complaint management, friendliness of employees, competitive charges on services, information and communication technology, high quality service, friendliness of employees, and other variables of the study.

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