Comparison of Customer Satisfaction in SBI and ICICI- Application of Mann-Whitney Rank Sum U-Test

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Abstract: Customers have become the lifeblood of any organization. Without customers, organizations would not exist let alone survive in this competitive global environment. Banks depend on sufficient and sustaining profitability to survive in the global business world. Customers are the source of banks' profitability. By satisfying the customer, the bank is able to retain the customer and reap maximum benefits from the relationship which ultimately leads to higher profitability. Customer satisfaction has therefore evolved as a strategic business initiative which banks cannot ignore and retention of the bank customer has become one of the most important objectives of the overall marketing strategy of any bank. Customer satisfaction has been one of the main concerns of banks of late. This has been necessitated by the stiff competition in the banking industry. Banks are striving hard to offer quality services and products in a bid to maintain existing customers and woo new ones as well. Customers on the hand want the best value for their money so they are always coming around to get the best services.

Keywords: Customer Satisfaction; Mann-Whitney Rank Sum U Test; SBI and ICICI

JEL Classification: D24

1. Introduction

In the organized segment of Indian economy, the banking sector occupies an important place in nation's economy. It plays a pivotal role in the economic development of a country and forms the core of the money market in developed country. Banks have to deal with many customers every day and render various types of services to its customer. It's a well known fact that no business can exist without customers. Not so long ago, accessing our own money was about setting aside a couple of hours, getting to the bank before closing time, standing in a queue to get a token and then in another to collect the cash.

The banking industry like many other financial service industries is facing a rapidly changing market, new technologies, economic uncertainties, fierce competition and more demanding customers and the changing climate has presented an unprecedented set of challenges. Banking is a customer oriented service industry, therefore, the customer is the focus and customer service is the differentiating factor.

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The banking industry in India has undergone sea changes since post independence. The business depends upon client services and the satisfaction of the customer and this is compelling them to improve customer services and build up relationship with customers. The main driver of this change is changing customer needs and expectations. Customers in urban India no longer want to wait in long queues and spend hours in banking transactions. This change in customer attitude has gone hand in hand with the development of ATMs, phone and net banking along with availability of service right at the customer's doorstep. With the emergence of universal banking, banks aim to provide all banking product and service offering less than one roof and their endeavor is to be customer centric. With the emergence of economic reforms in world in general and in India in particular, today's banks have come up in a big way with prime emphasis on technical and customer focused issues.

Customer satisfaction, a business term, is a measure of how products and services supplied by a company meet or surpass customer expectation. It is seen as a key performance indicator within business. In a competitive marketplace where businesses compete for customers, customer satisfaction is seen as a key differentiator and increasingly has become a key element of business strategy. Customer satisfaction is an ambiguous and abstract concept and the actual manifestation of the state of satisfaction will vary from person to person and service to service. The state of satisfaction depends on a number of both psychological and physical variables. (Deepti Kanojia, Yadav, 2012)

2. Related Work

Bank is a customer oriented services industry. A bank depends upon the customers for their survival in the market. The customer is the focus and customer service is the differentiating factors. (Guo et al., 2008) A bank can differentiate itself from competitors by providing high quality customer S. (Naeem & Saif, 2009) But, for existence and survival of any organization the way customers handled and treated matter a lot.

Customer's satisfaction has been highly considered and used in marketing texts and activities during previous decades. Customer satisfaction has been a subject of great interest in any organizations and institutions. The principal objective of organizations is to maximize profits and minimize cost. Profit maximization can be achieved through increase via maximizing customer satisfaction. (Wilson et al., 2008)

Faraz (2005) stated that customer satisfaction is the situation when customer expectations have been fulfilled to the maximum capacity when using service. Accordingly, Chang (2008) deemed that excellent service quality determines customer's satisfaction which has vital to business success and survival. Hence, delivering quality service to clients is a necessity for success and survival in today's competitive world.

Customer satisfaction refers to a person's satisfaction with a product, a service, or a supplier. (Terpstra et al., 2014) The authors also state that customer satisfaction in banks refers to the valence state of mind, concerning the bank, and evoked by the customer's experiences with the bank throughout time. They further stated that customer satisfaction in the banking sector can be characterized within three contexts. First, the consumption of products and services from a bank is an ongoing process, which results from accumulation of encounters with the banks over time leading to customer satisfaction. This is known as a

summary satisfaction. Second, customer satisfaction is a manifest of feelings about a bank, for instance through cognition on evaluation of whether a bank is doing well. Third, assumes that satisfaction and dissatisfaction is one-dimensional and ranges from a very dissatisfied to a very satisfied.

Service quality is an important element of customer satisfaction. (Chakrabarty, 2006) In today's world, delivering quality services to clients is essential since it creates room for success and survival in the competitive banking environment. (Mandal & Bhattacharya, 2013) Relations with the constructs of quality and customer loyalty define the construct of customer satisfaction. (Terpstra et al., 2014) It is further stated that many banking customers associate quality with zero defects and first-time right deliveries making it an antecedent of customer satisfaction. Delivering high quality services enables companies to respond to competition, which in turn enables customer satisfaction and this makes customer satisfaction a stronger predictor for customer retention. (Anand & Selvaraj, 2013)

According to Wruuck, (2013) price is another element of customer satisfaction because price satisfaction enables actualization of customers' expectations. Other elements of customer satisfaction are situational factors, future intentions, complaint handling and services features. (Molina et al., 2007) Overall satisfaction of bank customers is significantly determined by the bank employees approach to financial needs of clients. (Belás & Demjan, 2014) Customer satisfaction in a commercial bank in addition to exact economic parameters is significantly formed by feelings that these customers have while communicating with the bank. (Belás, Holec, Demjan & Chochoľáková, 2014)

Customer satisfaction is taken as a yardstick for measuring the quality of service and providing excellent customer service that decides the effectiveness of service delivery process. (Amudha et al., 2012) Liberati and Mariani, (2012) further points out that measuring customer satisfaction offers immediate, meaningful and objective feedback on client preferences and expectations. According to Arbore and Busacca, (2009) critical consumer behaviors, such as cross-buying of financial services, positive word-of-mouth, willingness to pay premium-price, and tendency to see one's bank as a relationship bank as key in measuring customer satisfaction. Chakrabarty, (2006) mention speed of services at branches, ATMs availability and reliability, bank charges, responsiveness to enquiries, opening hours and privacy as the other factors that can be used to measure customer satisfaction.

Both customers and banks attach much importance to satisfaction. Frantic efforts are being made by banks to offer high quality products and services to their customers. Customers also want the best value for their money and are sparing no efforts in selecting the best products and services. (Strategic Direction, 2007) Once customers are satisfied and have a positive image or intentions about a particular firm, it will take some time for competitors to snatch or convince them to switch to them. Benefits derived by companies from customer satisfaction include loyalty, repurchasing to increase sales or profit, speak well about the products or services to others to purchase. (He & Song, 2009; Sit et al., 2009)

According to Solomom et al, (1999) there are various types of customers or consumers. They may be individuals, groups, organizations, communities or nations. The banking industry like any other industry has intensified its efforts to satisfy consumers through the provision of quality services. This stem from that fact that competition has been stiff and every bank is trying to retain old customers and woo new ones.

DEVELOPMENT POLICIES

There are many studies on the customer satisfaction of commercial banks but only few studies concentrate on comparison of the customer satisfaction of SBI and ICICI. SBI and ICICI banks place first rank in terms of business in public sector and private sector respectively. Generally the comparison helps the customer to understand the real quality of services and value of customer satisfaction. Therefore this study makes an attempt to analyze and compare the customer satisfaction of SBI and ICICI bank.

3. Problem Statement

Banks play an important role in the economic development of a country. It is a financial institution that accepts deposits and channels those deposits into lending activities either directly or through capital markets. A bank connects customers which have capital deficits to those customers with capital surpluses. The banking industry in India is facing certain challenges i.e challenges of quality service, customer satisfaction, customer retention and customer loyalty. Quality service plays a major role in achieving customer satisfaction and creating brand loyalty in banking sector.

A customer satisfaction is an ambiguous abstract concept. Satisfaction is a crucial concern for both customer and organization including banks, the efficiency of banking sector depends upon how best it can deliver the services to the customer. In order to survive in the banking industry banks are required to continually improve the quality of services.

In India, the banking sector categorized into public sector banks and private sector banks. Both categories of banks play important role in the economic development of the country. In order to know the role of public and private sector banks in participation of economic status, the comparison is essential. The SBI is number one bank in public sector banks and ICICI is number one bank in private sector banks. To compare public and private sector banks in terms of customer satisfaction, the SBI and ICICI are taken into this study. Hence this research compares the customer satisfaction of SBI and ICICI banks.

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4. Solution Approach

4.1. Objectives of the Study

The following are the objectives of the study

To analyze customer satisfaction of SBI and ICICI factor wise and dimension wise.

To compare the customer satisfaction of SBI and ICICI factor wise and dimension wise.

To offer suitable suggestions on the basis of findings of the study.

4.2. Hypotheses of the Study

In order to achieve the objectives of the present study, the researcher has formulated the following hypotheses.

There is no significant difference between the customer satisfaction towards the product/services of SBI and ICICI.

There is no significant difference between customer satisfaction towards the people of SBI and ICICI.

There is no significant d between difference between customer satisfaction of process of SBI and ICICI.

There is no significant difference between the customer satisfaction towards physical infrastructure of SBI and ICICI.

There is no significant difference between Overall opinion about the dimension of customer satisfaction of SBI and Overall Opinion about the dimension of customer satisfaction of ICICI.

4.3. Methodology

In order to achieve the objectives of the study. The methodology has been employed. For this purpose the researcher has taken a primary and secondary data for study. The data have been collected from the respondents for a period of six months from June 2014 to May 2015. Interview schedule is the main instrument that has used for this study. The questions are based on the objectives of the study. To frame the questions in the interview schedule, the researcher has used the reviews in the current study. While analyzing the past studies, the researcher identifies the variables for the measurement of customer satisfaction of banks in India.

The customer satisfaction of the banks in the study area is analyzed through the various factor of customer satisfaction. For that purpose, the researcher identified the four important factors of customer satisfaction from the review of literature. The factors of customer satisfaction are product and services, people, process and physical infrastructure. Figure 1 show the customer satisfaction model for the banks.
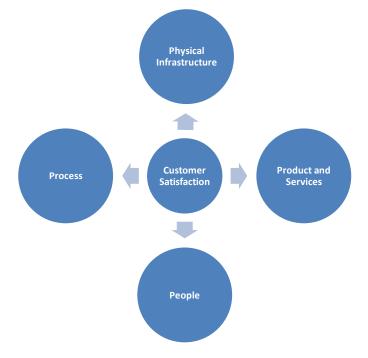

Figure 1. Customer Satisfaction Model

The customer satisfaction model, shown in Figure 1 is already tested and proved in various previous studies. Therefore it is not necessary to validate the model. Hence, the researcher straight away goes for the analysis of customer satisfaction of the banks.

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4.4. Scope of the Study

This study mainly concentrates on the analysis and comparison of customer satisfaction in SBI and ICICI banks in Rajapalayam only. This study also analyses the impact of the product and services, people, process, physical infrastructure on customer satisfaction.

4.5. Sampling Design and Technique

The scope of the study is limited to Rajapalayam. So the respondents have been selected from the customers of SBI and ICICI in Rajapalayam. The census method could not be adopted since the universe consists of large number of customers. Therefore it is decided to carry out the research with the sample of 200 bank customers. Table 1 show the population and sample size.

Table 1. Population Sample Size

S.No	Particulars	Population	Sample Size
1.	SBI	30,000	**140**
2.	ICICI	13,000	**60**
Total		43,000	**200**

Table 1 clearly shows that the total number of customers of SBI and ICICI in Rajapalayam are approximately 30,000 and 13,000 respectively. Therefore, proportionately (30:13) 140 customers from SBI and 60 customers from ICICI have been selected through purposive sampling technique as sample for this study.

4.6. Plan of Analysis

The researcher has planned to use Statistical Package for Social Sciences (SPSS) to analyze the primary data with the tools namely

Percentage analysis

Mann-Whitney test

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5. Analysis of Results

To measure the customer satisfaction of banks in the study area, the identified variables such as Products and Services, People, Process and Physical infrastructure have been assigned the score **-2, -1, 0, 1 and 2** for **"Strongly Disagree", "Disagree", "Somewhat Agree", "Agree"** and **"Strongly Agree"** respectively.

5.1. Satisfaction of Customer about Product and Services of SBI

The Researcher has analyzed the opinion of Respondents for the statements regard with product and services of SBI. Table 2 shows the satisfaction of the customer about product/services.

Table 2. Opinion about Product and Services in SBI

S.No	Particulars	SA	A	SWA	DA	SDA	Total
1.	Variety of Products	**78** **(55.7)**	50 (35.7)	6 (4.3)	4 (2.9)	2 (1.4)	**140** **(100)**
2.	Satisfies different sector of The society	35 (25)	**66** **(47.1)**	27 (19.3)	11 (7.9)	1 (.7)	**140** **(100)**
3.	Easy accessibility of products	33 (23.6)	**56** **(40)**	36 (25.7)	13 (9.3)	2 (1.4)	**140** **(100)**
4.	Quality of Products	39 (27.9)	**55** **(39.3)**	33 (23.6)	9 (6.4)	4 (2.9)	**140** **(100)**
5.	More Security	40 (28.6)	**47** **(33.6)**	43 (30.7)	8 (5.7)	2 (1.4)	**140** **(100)**
6.	Less legal formalities	29 (20.7)	**47** **(33.6)**	33 (23.6)	27 (19.3)	4 (2.9	**140** **(100)**
7.	Innovative Schemes	27 (19.3)	**52** **(37.1)**	34 (24.1)	23 (16.4)	4 (2.9)	**140** **(100)**
8.	Green banking products	35 (25)	**49** **(35)**	40 (28.6)	11 (7.9)	5 (3.6)	**140** **(100)**
9.	Give more return	45 (32.1)	**47** **(33.6)**	28 (20)	16 (11.4)	4 (2.9)	**140** **(100)**
10.	E-banking Services	37 (26.4)	**54** **(38.6)**	22 (15.7)	18 (12.9)	9 (6.4)	**140** **(100)**

Source: Primary Data

Note: Figures with brackets are per cent to Total

Table 2 shows that out of 140 respondents in SBI, most of the respondents are satisfied with the statements regard with product and services. Among the ten statements about product and services, for the first statement, most of the respondents have opinion "strongly agree", for all other statements, most of the respondents have the opinion "agree".

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5.2. Satisfaction of Customer about Product and Services of ICICI

The Researcher has also analyzed the opinion of Respondents for the statements regard with product and services of ICICI. Table 3 shows the satisfaction of the customer about product/services.

Table 3. Opinion about Product and Services in ICICI

S.No	Particulars	SA	A	SWA	DA	SDA	Total
1.	Variety of Products	**33** **(55)**	26 (43.3)	1 (1.7)	0 (0.0)	0 (0.0)	**60** **(100)**
2.	Satisfies different sector of the society	7 (11.7)	**26** **(43.3)**	23 (38.3)	2 (3.3)	2 (3.3)	**60** **(100)**
3.	Easy accessibility of products	18 (30)	**27** **(45)**	8 (13.3)	3 (5)	4 (6.7)	**60** **(100)**
4.	Quality of Products	16 (26.7)	**18** **(30)**	15 (25)	11 (18.3)	0 (0.0)	**60** **(100)**
5.	More Security	**24** **(40)**	20 (33.3)	14 (23.3)	1 (1.7)	1 (1.7)	**60** **(100)**
6.	Less legal formalities	15 (25)	**20** **(33.3)**	15 (25)	8 (13.3)	2 (3.3)	**60** **(100)**
7.	Innovative schemes	12 (20)	**24** **(40)**	13 (21.7)	11 (18.3)	0 (0.0)	**60** **(100)**
8.	Green banking products	12	**21**	18	8	1	**60**

		(20)	**(35)**	(30)	(13.3)	(1.7)	**(100)**
9.	Give more return	13 (21.7)	**28 (46.7)**	11 (18.3)	4 (6.7)	4 (6.7)	**60 (100)**
10.	E-banking Services	12 (20)	**24 (40)**	19 (31.7)	4 (6.7)	1 (1.7)	**60 (100)**

Source: Primary Data

Note: Figures with brackets are per cent to Total

Table 3 shows that out of 60 respondents in ICICI, most of the respondents satisfy with the statements regard with product and services. Among the eleven statements about product and services, for the first and fifth statements, maximum of respondents have opinion "Strongly Agree", for all other statements, most of the respondents have the opinion "Agree".

5.3. Comparison of Customer Satisfaction of SBI and ICICI towards Product/Services

The researcher has compared information about product and service of the respondents. Hence it is necessary to analyze the services of both SBI and ICICI**.** The Mean score of the customer satisfaction toward product and services are shown in the Table 4.

Table 4. Mean Score of Customer Satisfaction towards Product/Services

S.No	Particulars	Mean Value of SBI	Mean Value of ICICI
1	Variety of Products	**1.4143**	**1.5333**
2	Satisfies different sector of the society	**0.8786**	0.5667
3	Easy accessibility of Products	0.7500	**0.8667**
4	Quality of Products	**0.8286**	0.6500
5	More Security	**0.8214**	1.0833
6	Less Legal Formalities	0.5000	0.6333
7	Innovative schemes	0.5357	0.5833
8	Green banking products	0.7000	0.7000
9	Give more return	**0.8071**	0.4500
10	E-Banking services	0.6571	0.7000
Mean Score		**0.78928**	**0.85166**

Source: Computed Primary Data

Table 4 shows that the average means score for product/services of SBI and ICICI are 0.78928 and 0.85166 respectively. It also reveals that except statement one, all other statements, have the mean score less than one, which indicates that the customers are just satisfied, and not fully satisfied. While comparing the product and services of SBI and ICICI, the customers are more satisfied in ICICI.

5.4. Opinion about the Services of the People of SBI

Table 5 shows the opinion of respondents about services of people of SBI.

Table 5. Opinion about the Services of People of SBI

S.No	Particulars	SA	A	SWA	DA	SDA	Total
1.	The banker is knowledgeable about the service and products on offer	**92 (65.7)**	44 (41.4)	3 (2.1)	1 (0.7)	0 (0.0)	**140 (100)**
2.	The banker is courteous and polite	19 (13.6)	**71 (50.7)**	38 (27.1)	12 (8.6)	0 (0.0)	**140 (100)**
3.	Prompt service	31 (22.1)	**61 (43.6)**	30 (21.4)	17 (12.1)	1 (0.2)	**140 (100)**
4.	Proper explanation about product and service without hiding the truth	**56 (25)**	49 (35)	30 (21.4)	20 (14.3)	6 (4.3)	**140 (100)**
5.	Listening to the complaints and problems patiently and resolving them quickly	31 (22.1)	**53 (37.9)**	33 (23.6)	15 (10.7)	8 (5.7)	**140 (100)**
6.	Errors- free service	33 (23.6)	**44 (31.4)**	29 (20.7)	27 (19.3)	7 (0.5)	**140 (100)**
7.	Motivated and analysis happy to help personnel	34 (24.3)	**48 (34.3)**	30 (21.4)	10 (7.1)	18 (12.9)	**140 (100)**
8.	Equal treatment to all customer	28 (20)	**49 (35)**	38 (27.1)	19 (13.6)	6 (4.3)	**140 (100)**
9.	The guard outside ATM being vigilant and also a guide in times of mal functioning of ATM	38 (27.1)	**57 (40.7)**	25 (17.9)	13 (9.3)	7 (0.5)	**140 (100)**
10.	Personnel to be well dressed and smart	35 (25)	**49 (35)**	36 (25.7)	12 (8.6)	8 (5.7)	**140 (100)**

Source: Primary Data

Note: Figures with brackets are per cent to Total

Table 5 shows that out of 140 respondents in SBI, most of the respondents are satisfied with the statements regard with people. Among the ten statements about people, for the first and fourth statements, maximum of respondents have opinion "Strongly Agree", for all other statements, most of the respondents have the opinion "Agree".

5.5. Opinion about the Services of the People of ICICI

Table 6 shows the opinion of respondents about the people of ICICI.

Table 6. Opinion about the Services of People of ICICI

S.No	Particulars	SA	A	SWA	DA	SDA	Total
1.	The banker is knowledgeable about the service and products on offer	28 (46.7)	**29 (48.3)**	2 (3.3)	1 (1.7)	0 (0.0)	**60 (100)**
2.	The banker is courteous and polite	8 (13.3)	**24 (40)**	21 (35)	6 (10)	1 (1.7)	**60 (100)**
3.	Prompt service	13 (21.7)	**30 (50)**	9 (15)	5 (8.3)	3 (0.5)	**60 (100)**
4.	Proper explanation about product and service without hiding the truth	10 (16.7)	**24 (40)**	12 (20)	13 (21.7)	1 (1.7)	**60 (100)**
5.	Listening to the complaints and problems patiently and resolving them quickly	11 (18.3)	**28 (46.7)**	12 (20)	6 (10)	3 (0.5)	**60 (100)**
6.	Errors- free service	10 (16.7)	16 (26.7)	**17 (28.3)**	15 (25)	2 (3.3)	**60 (100)**

7.	Motivated and analysis happy to help personnel	14 (23.3)	**22 (36.7)**	16 (26.7)	7 (11.7)	1 (1.7)	**60 (100)**
8.	Equal treatment to all customer	14 (23.3)	13 (21.7)	**25 (41.7)**	5 (8.3)	3 (0.5)	**60 (100)**
9.	The guard outside ATM being vigilant and also a guide in times of mal functioning of ATM	10 (16.7)	**27 (4)**	15 (25)	7 (11.7)	1 (1.7)	**60 (100)**
10.	Personnel to be well dressed and smart	10 (16.7)	**26 (43.3)**	15 (25)	8 (13.3)	1 (1.7)	**60 (100)**

Source: Primary Data

Note: Figures with brackets are per cent to Total

Table 6 shows that out of 60 respondents in ICICI most of the respondents are satisfied with the statements regard with people. Among the Ten statements about people, for six and eight statements, maximum of respondents have "Somewhat Agree", for all other statements, most of the respondents have the opinion "Agree".

5.6. Comparison of Customer Satisfaction of SBI and ICICI towards People

The researcher has analyzed information about the services of people of the Banks. Table 7 shows the mean value for the services of the people in SBI and ICICI.

Table 7. Mean Score of Customer Satisfaction towards People

S.No	Particulars	Mean Value of SBI	Mean Value of ICICI
1	The banker is knowledgeable about the service and products on offer	**1.6143**	**1.3833**
2	The banker is courteous and polite	0.6929	0.5333
3	Prompt service	**0.7429**	**0.7500**
4	Proper explanation about product and service without hiding the truth	0.6214	0.4833
5	Listening to the complaints and problems patiently and resolving them quickly	0.6000	0.6333
6	Errors- free service	0.4929	0.6333
7	Motivated and analysis happy to help personnel	0.5000	0.2833
8	Equal treatment to all customer	0.5286	**0.6833**
9	The guard outside ATM being vigilant and also a guide in times of mal functioning of ATM	**0.7571**	0.5000
10	Personnel to be well dressed and smart	0.6500	0.6000
Mean Score		**0.72472**	**0.66621**

Source: Computed Primary Data

Table 7 shows that the average means score for people of SBI and ICICI are 0.72472 and 0.66621. It also reveals that except statement one, all other statements have the mean score less than one, which indicates that the customers are just satisfied and not fully satisfied. While comparing the product and services of SBI and ICICI, the customers are more satisfied in SBI.

5.7. Opinion about the Process of SBI

To study the customer satisfaction, the researcher asked the respondents to answer for the statements regard with the process of Banks. Table 8 shows the opinion of respondents about the process.

Table 8. Opinion about the Services of Process of SBI

S.No	Particulars	SA	A	SWA	DA	SDA	Total
1.	A "May I help You" desk person	**72** **(51.4)**	55 (39.3)	11 (7.9)	1 (0.7)	1 (0.7)	**140** **(100)**
2.	No hidden costs in the bank products or services	39 (27.9)	**54** **(38.6)**	35 (25)	9 (6.4)	3 (2.1)	**140** **(100)**
3.	To get out of the bank quickly without Standing in long queues	**44** **(31.4)**	43 (30.7)	35 (25)	12 (8.6)	6 (4.3)	**140** **(100)**
4.	A Convenient and simple method of calling the bank /Call centre in case of emergency	25 (17.9)	**51** **(36.4)**	45 (32.1)	14 (10)	5 (3.6)	**140** **(100)**
5.	A Proper follow –up on enquiry or compliant	**44** **(31.4)**	43 (30.7)	32 (22.9)	14 (10)	7 (0.5)	**140** **(100)**
6.	The banks to provide timely account statements/credit card bills and other documents	44 (31.4)	**59** **(42.1)**	24 (17.1)	8 (5.7)	5 (3.6)	**140** **(100)**
7.	To get an sent instant SMS about any transaction from account or credit card	37 (26.4)	**53** **(37.9)**	33 (23.6)	17 (12.1)	0 (0.0)	**140** **(100)**
8.	The Bank to open on their schedule time and all employees to be there on time	43 (30.7)	**46** **(32.9)**	38 (27.1)	9 (6.4)	4 (2.9)	**140** **(100)**
9.	Don't have to move from one table to another in the bank to get the work done	31 (22.1)	**55** **(39.3)**	32 (22.9)	11 (7.9)	11 (7.9)	**140** **(100)**
10.	Get reminder calls/ SMS emails for payment/renewal	37 (26.4)	**48** **(34.3)**	34 (24.3)	14 (10)	7 (0.5)	**140** **(100)**

Source: Primary Data

Note: Figures with brackets are per cent to Total

From Table 8 shows that out of 140 respondents in SBI, most of the respondents are satisfied with the statements regard with process. Among the Ten statements about process, for the first, three, and fifth statements, maximum of respondents have opinion "Strongly Agree", for all other statements, most of the respondents have the opinion "Agree".

5.8. Opinion about the Process of the ICICI

Table 9 shows the mean score of customer satisfaction for the process of ICICI.

Table 9. Opinion about the Services of Process of ICICI

S.No	Particulars	SA	A	SWA	DA	SDA	Total
1.	A "May I help You" desk person	21 (35)	**36** **(60)**	2 (3.3)	1 (1.7)	0 (0.0)	**60** **(100)**
2.	No hidden costs in the bank products or services	8 (13.3)	21 (35)	**25** **(41.7)**	5 (8.3)	1 (1.7)	**60** **(100)**
3.	To get out of the bank quickly without Standing in long queues	15 (25)	**30** **(50)**	6 (10)	7 (11.7)	2 (3.3)	**60** **(100)**
4.	A Convenient and simple method of calling the bank /Call centre in case of emergency	11 (18.3)	**25** **(41.7)**	10 (16.7)	12 (20)	2 (3.3)	**60** **(100)**

5.	A Proper follow –up on enquiry or compliant	17 (28.3)	**25 (41.7)**	13 (21.7)	4 (6.7)	1 (1.7)	**60 (100)**
6.	The banks to provide timely account statements/credit card bills and other documents	12 (20)	**19 (31.7)**	19 (31.7)	8 (13.3)	2 (3.3)	**60 (100)**
7.	To get an sent instant SMS about any transaction from account or credit card	**24 (40)**	20 (33.3)	9 (15)	6 (10)	1 (1.7)	**60 (100)**
8.	The Bank to open on their schedule time and all employees to be there on time	17 (28.3)	**25 (41.7)**	15 (25)	2 (3.3)	1 (1.7)	**60 (100)**
9.	Don't have to move from one table to another in the bank to get the work done	12 (20)	**17 (28.3)**	14 (23.3)	14 (23.3)	3 (0.5)	**60 (100)**
10.	Get reminder calls/ SMS emails for payment/renewal	11 (18.3)	**18 (30)**	**18 (30)**	10 (16.7)	3 (0.5)	**60 (100)**

Source: Primary Data

Note: Figures with brackets are per cent to Total

Table 9 it is understand that out of 60 respondents in ICICI, most of the respondents are satisfied with the statements regard with process. Among the Ten statements about process, for the seventh statement, maximum of respondents have opinion "Strongly Agree", for second and tenth statements, most of the respondents are "Somewhat Agree" and for all other statements, most of the respondents have the opinion "Agree".

5.9. Comparison of Customer Satisfaction of SBI and ICICI towards Process

Table 10 shows the mean score of customer satisfaction for the process of SBI and ICICI.

Table 10. Mean Score of Customer Satisfaction towards Process

S.No	Particulars	Mean Value of SBI	Mean Value of ICICI
1	A "May I help You" desk person	**1.4000**	**1.3833**
2	No hidden costs in the bank products or services	**0.8357**	0.5333
3	To get out of the bank quickly without Standing in long queues	0.7643	**0.7500**
4	A Convenient and simple method of calling the bank /Call centre in case of emergency	0.5500	0.4833
5	A Proper follow –up on enquiry or compliant	0.7357	0.6333
6	The banks to provide timely account statements/credit card bills and other documents	**0.9214**	0.2833
7	To get an sent instant SMS about any transaction from account or credit card	0.7857	**0.6833**
8	The Bank to open on their schedule time and all employees to be there on time	**0.8214**	0.5000
9	Don't have to move from one table to another in the bank to get the work done	0.6000	0.6333
10	Get reminder calls/ SMS emails for payment/renewal	0.6714	0.6000
Mean Score		**0.80856**	**0.64828**

Source: Computed Primary Data

Table 10 shows that the average means score for process of SBI and ICICI are 0.80856 and 0.64828. It also reveals that except statement one, all other statements have the mean score less than one, which

indicates that the customers are just satisfied and not fully satisfied. While comparing the product and services of SBI and ICICI, the customers are more satisfied in SBI.

5.10. Opinion about the Services of the Physical infrastructure of the SBI

Table 11 shows the opinion of respondents about the physical infrastructure in SBI.

Table 11. Opinion about the Services of Physical Infrastructure of SBI

S.No	Particulars	SA	A	SWA	DA	SDA	Total
1.	Basic amenities like sitting arrangement drinking water	**81** **(57.9)**	56 (40)	2 (1.4)	1 (.7)	0 (0.0)	**140** **(100)**
2.	To do banking conveniently by sitting at home through internet and mobile	20 (14.3)	**68** **(48.6)**	34 (24.3)	14 (10)	4 (2.9)	**140** **(100)**
3.	The charges and interest rates of various services to be displayed in the bank	**49** **(35)**	47 (33.6)	26 (18.6)	15 (10.7)	3 (2.1)	**140** **(100)**
4.	Proper location and parking facility at the branch	27 (19.3)	**37** **(26.4)**	29 (20.7)	30 (21.4)	17 (12.1)	**140** **(100)**
5.	Good ambience in the branch	33 (23.6)	**55** **(39.3)**	29 (20.7)	14 (10)	9 (6.4)	**140** **(100)**
6.	Information regarding **"grievance redressal"** to be displayed in the bank branch	36 (25.7)	**51** **(36.4)**	27 (19.3)	23 (16.4)	3 (2.1)	**140** **(100)**
7.	The banks to have a large number of ATMs which are evenly distributed across the city	30 (21.4)	**54** **(38.6)**	33 (23.6)	16 (11.4)	7 (0.5)	**140** **(100)**
8.	Properly working and maintained ATMs lead to satisfaction	41 (29.3)	**52** **(37.1)**	26 (18.6)	14 (10)	7 (0.5)	**140** **(100)**
9.	The information on the website of a bank to be up – to –date	**48** **(34.3)**	45 (32.1)	31 (22.1)	14 (10)	2 (1.4)	**140** **(100)**
10.	A bank to be electronically enabled and give all updates online rather than the traditional method of paper statements	30 (21.4)	**52** **(37.1)**	30 (21.4)	15 (10.7)	13 (9.3)	**140** **(100)**

Source: Primary Data

Note: Figures with brackets are per cent to Total

Table 11 shows that out of 140 respondents in SBI, most of the respondents are satisfied with the statements regard with physical infrastructure. Among the Ten statements about product and services, for the statements, Number one, two and nine most of the respondents say "strongly agree" and for all other statements, the respondents say "agree".

5.11. Opinion about Services of the Physical Infrastructure of ICICI

Table 12 shows the opinion respondents about the physical infrastructure facilities in ICICI.

Table 12. Opinion about the Services of Physical Infrastructure of ICICI

S.No	Particulars	SA	A	SWA	DA	SDA	Total
1.	Basic amenities like sitting arrangement drinking water	26 (43.3)	**32 (53.3)**	1 (1.7)	1 (1.7)	0 (0.0)	**60 (100)**
2.	To do banking conveniently by sitting at home through internet and mobile	11 (18.3)	**22 (36.7)**	19 (31.7)	8 (13.3)	0 (0.0)	**60 (100)**
3.	The charges and interest rates of various services to be displayed in the bank	15 (25)	**25 (41.7)**	10 (16.7)	5 (8.3)	5 (8.3)	**60 (100)**
4.	Proper location and parking facility at the branch	13 (21.7)	**17 (28.3)**	15 (25)	12 (20)	3 (0.5)	**60 (100)**
5.	Good ambience in the branch	18 (30)	**22 (36.7)**	11 (18.3)	8 (13.3)	1 (1.7)	**60 (100)**
6.	Information regarding **'grievance redressal'** to be displayed in the bank branch	8 (13.3)	**19 (31.7)**	16 (26.7)	14 (23.3)	3 (0.5)	**60 (100)**
7.	The banks to have a large number of ATMs which are evenly distributed across the city	16 (26.7)	**26 (43.3)**	14 (23.3)	3 (0.5)	1 (1.7)	**60 (100)**
8.	Properly working and maintained ATMs lead to satisfaction	13 (21.7)	**20 (33.3)**	17 (28.3)	10 (16.7)	0 (0.0)	**60 (100)**
9.	The information on the website of a bank to be up – to –date	9 (15)	**31 (51.7)**	11 (18.3)	8 (13.3)	1 (1.7)	**60 (100)**
10.	A bank to be electronically enabled and give all updates online rather than the traditional method of paper statements	15 (25)	**17 (28.3)**	14 (23.3)	10 (16.7)	4 (6.7)	**60 (100)**

Source: Primary Data

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Note: Figures with brackets are per cent to Total

Table 12 shows that out of 60 respondents in ICICI, Most of the respondents are satisfied with the statements regard with physical infrastructure. Among the Ten statements about physical infrastructure, for the all statements maximum of respondents have opinion "Agree".

5.12. Comparison of Customer Satisfaction of SBI and ICICI towards Physical Infrastructure

Table 13 shows mean score of customer satisfaction towards physical infrastructure of SBI and ICICI.

Table 13. Mean Score of Customer Satisfaction towards Physical Infrastructure

S.No	Particulars	Mean Value of SBI	Mean Value of ICICI
1	Basic amenities like sitting arrangement drinking water	**1.5500**	**1.3667**
2	To do banking conveniently by sitting at home through internet and mobile	0.6143	0.6000
3	The charges and interest rates of various services to be displayed in the bank	**0.8857**	0.6000
4	Proper location and parking facility at the branch	0.1929	0.4167
5	Good ambience in the branch	0.6357	**0.8000**
6	Information regarding **'grievance redressal'** to be displayed in the bank branch	0.6714	0.2500
7	The banks to have a large number of ATMs which are evenly distributed across the city	0.6000	**0.8833**
8	Properly working and maintained ATMs lead to satisfaction	**0.7571**	0.6000
9	The information on the website of a bank to be up – to –date	**0.8786**	0.6500
10	A bank to be electronically enabled and give all updates online rather than the traditional method of paper statements	0.5071	0.4833
	Mean Score	**0.72928**	**0.665**

Source: Computed Primary Data

Table 13 shows that the average means score for Physical infrastructure of SBI and ICICI are 0.72928 and 0.665. It also reveals that except statement one, all other statements have the mean score less than one, which indicates that the customers are just satisfied and not fully satisfied. While comparing the product and services of SBI and ICICI, the customers are more satisfied in SBI.

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In order to compare the satisfaction of customer towards the product and services, people, process and physical infrastructure of SBI and ICICI, Mann-Whitney Rank Sum U-Test has been applied. The hypothesis is *"There is no significant difference between the customer satisfaction towards the product /services, people, process and physical infrastructure of SBI and ICICI"*.

Table 14. Mean Rank of SBI and ICICI: Customer Satisfaction

	Name of the Bank	N	Mean Rank
Product and Services	SBI	140	**100.55**
	ICICI	60	**100.38**
	Total	*200*	
People	SBI	140	**103.76**
	ICICI	60	**92.90**
	Total	*200*	
Process	SBI	140	**105.43**
	ICICI	60	**88.99**
	Total	*200*	
Physical Infrastructure	SBI	140	**103.34**
	ICICI	60	**93.88**
	Total	*200*	

Source: Computed Primary Data

Table 14, it is found that, In Product and Services, the mean rank of SBI is 100.55 and for ICICI is 100.38, In People, the mean rank of SBI is 103.76 and for ICICI is 92.90, In Process, the mean rank of SBI is 105.43 and for ICICI is 88.99 and in the physical infrastructure, the mean rank of SBI is 103.34 and for ICICI is 93.88. The result of Mann-Whitney Rank Sum U-test is presented in the Table 15.

Table 15. Customer Satisfaction of SBI and ICICI- Mann-Whitney Rank Sum U-Test

Customer Satisfaction	Mann- Whitney Rank Sum U-Test Result
Product and Services	0.984
People	0.223
Process	0.065
Physical Infrastructure	0.288

Source: Computed Primary Data

From the above results it is found that the significant value for Mann-Whitney Rank Sum U-test is more than the acceptable level of 0.05. Hence, the null hypothesis is accepted and it is concluded that there is no significant difference between customer satisfaction towards the product and services, people, process and physical infrastructure of SBI and ICICI.

5.13. Overall Opinion about the Dimension of Customer Satisfaction of SBI and ICICI

To know the significant difference between opinion about the dimension of customer satisfaction of SBI and opinion about the dimension of customer satisfaction of ICICI, Mann-Whitney Rank Sum U-Test has been applied. The hypothesis is ***"There is no significant difference between Overall opinion about the dimension of customer satisfaction of SBI and Overall Opinion about the dimension of customer satisfaction of ICICI".***

Table 16. Mean Rank of SBI and ICICI

Overall opinion about the dimension of Customer Satisfaction of SBI and ICICI	Name of the Bank	N	Mean Rank
	SBI	140	103.25
	ICICI	60	94.08
	Total	**200**	

Source: Computed Primary Data

Table 16, it is found that the mean rank of SBI is 103.25 and for ICICI is 94.08. The result of Mann-Whitney Rank Sum U-test is presented in the Table 17.

Table 17. Overall Opinion of SBI and ICICI- Mann-Whitney Rank Sum U-Test

Overall Opinion about Dimension of Customer Satisfaction	
Mann-Whitney U	3.815E3
Wilcoxon W	5.645E3
Z	-1.027
Asymp. Sig. (2-tailed)	.304

From the above results it is found that the significant value for Mann-Whitney Rank Sum U-test is 0.304, which is more than the acceptable level of 0.05. Hence, the null hypothesis is accepted and it is concluded that there is no significant difference between overall opinion about the dimension of customer satisfaction of SBI and overall opinion about the dimension of customer satisfaction of ICICI. It is

inferred that the opinion of SBI and ICICI customers do not differ on the dimension of customer satisfaction.

6. Findings of the Study

In this study the researcher has analyzed the customer satisfaction through the different dimension and also compared the customer satisfaction of SBI and ICICI factor wise and dimension wise. The researcher has applied Mann-Whitney Rank Sum U-test to find the significant difference between dimension of customer satisfaction such as product and services, people, process and physical infrastructure of SBI and ICICI and also analysis the overall opinion about the dimension of customer satisfaction of SBI and ICICI. From this analysis it is understood that there is no significant difference between dimension of customer satisfaction such as product and services, people, process and infrastructures of SBI and ICICI. However, on the basis of mean score, one can understand that the customers of SBI satisfied more than ICICI.

7. Suggestions of the Study

The researcher would like to suggest that the customers are low satisfied with both banks, the bank should introduce need based product/services. The process should be simplified by way of modifying the formalities of account opening, sanctioning of loan etc. Customer oriented physical infrastructure like seating facility, drinking water facility, and airation facility, should be provided well and the service oriented facility like ATM services, Net banking, and mobile banking services should be maintained well. In order to improve the customer satisfaction, the innovative and modern schemes like bancurrance should be concentrated more. According to this analysis, both banks, SBI and ICICI, are equal in all aspects of customer satisfaction. However ICICI is better in Products and Services and SBI is better in People, Process and Physical Infrastructure. Therefore it is also suggested that ICICI should revive their policy towards Process, People and Physical Infrastructure. To improve the services of people proper training, good packages, better working conditions should be concentrated more. For better process, the unnecessary policy oriented procedure regard with loans and advances should be minimized. It is also suggested that ICICI should open new branches in II and III grade cities and also in rural areas. With regard to SBI, compared to some private banks, its products are not up to the mark. Therefore the need based product should introduce with frequent intervals that creates the bank vibrant one.

8. Conclusion

The main aim of this article is to compare the services of Public Sector Commercial Banks and Private Sector Commercial Banks in India with regard to Customer Satisfaction. Inclusion of all banks in this analysis is really difficult. Therefore the SBI and ICICI are taken to represent the public and private banks respectively. Hence the results drawn from this study can also be applied in other public and private sector banks. Moreover this pieces of work definitely a base for further researches in the field of banking.

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