

A Study on Employees Opinion on Banking Services of Indian Overseas Bank - Special Reference to Tirunelveli District

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Abstract

The banking institutions are the custodians of public hard earned savings. The bankers are the indispensable pillars of the Indian society. Now a days the public sector banks are in a heavy competitive situation from private sector banks and foreign banks. The Employees opinion on banking services and products due to the advent of information technology and media revolution. In this context, the present study covers the marketing aspects of banking services of the Indian overseas Bank in Tirunelveli district.

Keywords: Employees opinion on Services, , Customer Service**INTRODUCTION**

Commercial banks in India have undergone significant changes in all market aspects and numerous growths. The growth and diversification process combined with systemic and technological changes contributed to increasing competition. The competition to get deposits is now intense as the drive to sell the other services that banks are now offering. Such changes emerged through the general acceptance of a marketing policy which emphasizes the need for more sophistication in banking business. During their early stages, banking services were distinguished by a sales approach. Now banking services aim not only at delivering whatever products banks have but also at creating new products as customers' needs. Better understanding of the mindset of the customers, banks will recognize the behaviour needed to meet the needs of the customers. It helps banks to recognize their own strengths and weaknesses, where you rank in contrast with the rivals, map out the course for future progress and development.

TABLE 1**GENDER-WISE CLASSIFICATION OF BANK EMPLOYEES**

Sl. No.	Gender	No. of Employees	Percentage
1.	Male	113	75.30
2.	Female	37	24.70
	Total	150	100.00

Source : Primary Data.

Table 1 shows that 75.30 percent of the surveyed Indian Overseas Bank employees are male, and 24.70 percent are female. From the table it could be concluded that there is more in number of male respondents.

TABLE 2**AGE WISE CLASSIFICATION OF BANK EMPLOYEES**

Sl. No.	Age (in years)	No. of Employees	Percentage
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1.	Below 30	54	36.00
2.	30 - 40	29	19.30
3.	40 - 50	41	27.30
4.	Above 50	26	17.40
	Total	150	100.00

Source : Primary Data.

Table 2 indicates that 36.00% of bank employees belong to the age group of up to 30 years, 19.30% of bank employees are between 30 years of age and 40 years of age, 27.30% of bank employees are between 40 years of age and 50 years of age and 17.40% of bank employees are over 50 years of age.

Educational Qualification of Bank Employees

TABLE 3

Sl. No.	Educational qualification	No. of Employees	Percentage
1.	Undergraduate	102	68.00
2.	Post-Graduate	20	13.30
3.	Professional	28	18.70
	Total	150	100.00

Source : Primary Data.

It could be noted from Table 3 that 68.00 per cent of bank employees are undergraduates, 18.70 per cent of bank employees are qualified graduates and 13.30 per cent of bank employees are postgraduates.

Marital Status wise Classification of Bank Employees

TABLE 4

Sl.	Marital	No. of	Percentage
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No.	status	Employees	
1.	Married	107	71.30
2.	Unmarried	43	28.70
	Total	150	100.00

Table 4 indicates that the majority of Bank employees surveyed are married, 71.30 percent of whom are bank employees. Just 28.70 per cent of bank workers among the selected Indian Overseas Bank are found to be unmarried.

Designation-Wise Classification of Bank Employees

Sl. No.	Designation	No. of Employees	Percentage
1.	Managers and Officers	43	28.70
2.	Clerks	107	71.30
	Total	150	100.00

Source : Primary Data.

Table 5 indicates that the bulk of bank employees surveyed are 71.30 per cent clerks.

TABLE 6

EXPERIENCE WISE CLASSIFICATION OF BANK EMPLOYEES

Sl. No.	Experience in years	No. of Employees	Percentage
1.	Upto 10 years	74	49.30
2.	10 years to 20 years	60	40.00
3.	Above 20 years	16	10.70

	Total	150	100.00
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Overseas Banks in Tirunelveli district, representing 49.30 percent.

Source : Primary Data

Salary of the Bank Employees

From Table.6, it could be concluded that among the surveyed bank employees, those with up to 10 years of age are the highest percentage of selected Indian

TABLE 7
SALARY WISE CLASSIFICATION OF BANK EMPLOYEES

Sl. No.	Salary per month (in `)	No. of Employees	Percentage
1.	Below 20,000	55	36.60
2.	20,000- 30,000	51	34.00
3.	30,000 - 40,000	22	14.70
4.	Above 40,000	22	14.70
	Total	150	100.00

Source : Primary Data.

From Table 7 it is observed that 36.00% of bank employees earn income below ' 20,000, 34.00% of them earn income between ' 20,000/- and ' 30,000, 14.70% of each of them earn income between ' 30,000 and ' 40,000 and above ' 40,000.

TABLE 8
PRODUCT/SERVICES OFFERED BY THE BANK

Sl.No	Product/Services	Scores	Rank
1.	ATM	4618	I
2.	NEFT	3635	II
3.	RTGS	3319	III
4.	Internet Banking	3280	IV
5.	Tele Banking	2866	V
6.	Mobile Banking	2816	VI
7.	Green channel counter	2696	VII
8.	Retail banking	2102	VIII
9.	Corporate Banking	2007	IX
10.	MICR	1925	X
11.	De-mat A/c.	1879	XI

Table shows that the highest overall score was given to the "ATM" product / service (4618), which tops the list followed by the "NEFT" (3635), "RTGS" (3319), "Internet Banking" (3280), "Tele Banking" (2866) ranked third, fourth and fifth respectively.

TABLE 10**PROBLEMS IN MARKETING OF SERVICES**

Sl. No	Problems	Scores	Rank
1.	Increasing competition	3461	I
2.	Shortage of staff for marketing	3163	II
3.	Lack of knowledge	2933	III
4.	Lack of suitable schemes	2805	IV
5.	High cost on loans/products and services	2786	V
6.	Lack of effort on the part of bank staff	2581	VI

Source: Computed data.

The main problem was the ' increasing competition ' (3461), which tops the list followed by the problems of ' shortage of marketing staff ' (3163), ' lack of knowledge ' (2933), ' lack of suitable schemes ' (2805), ' high loan / product and service costs ' (2786) and ' lack of effort on the part of bank staff ' (2581), which were ranked second, third, fourth and fifth respectively, respectively.

MAJOR FINDINGS

The main problem was the ' increasing competition ' (3461), which tops the list followed by the problems of ' lack of marketing staff ' (3163), ' lack of knowledge ' (2933), ' lack of adequate schemes ' (2805), ' high loan / product and service costs ' (2786) and ' lack of effort on the part of bank staff ' (2581), respectively ranked second, third, fourth and fifth.

CONCLUSION

The goal of the research study was to investigate the opinions of bank staff in the selected Indian Overseas Bank, in Tirunelveli district, on the marketing strategies they follow with regard to customer satisfaction with banking services.

Banks are a major social organization that provides customers with different financial services. Various committees are recommending improving the

quality of service for banks to recognize the importance of customer service.

The nationalization of major business banks led to mass banking, in effect rising the customer number. The rise in customers ' numbers immediately caused the level of customer service to deteriorate. Banking is now increasingly competitive and company benefits have been heavily concentrated on the end of the customer.

This increased interest is due to a number of causes. The important thing is that the support they provide is becoming increasingly critical to consumers. In fact, many consumers want better services, they demand them

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