EXPECTATION OF WOMEN TOWARDS BANKING SERVICE IN URBAN AREAS OF TAMILNADU

Dr. Mohanasundari M
Assistant Professor, Dept. of Management Studies, Kongu Engineering College, Perundurai, Erode, India.
Dr. Vidhyapriya P
Associate Professor, Dept. of Management Studies, Kongu Engineering College, Perundurai, Erode, India.

ABSTRACT
Examine women's expectation has been a new practice among banking and finance researchers. The main reason for interest in this area of research is the over changing banking business environment across the world. The objective of the present project is to investigate the determinants of women's expectations of Indian banking services in urban areas. Data was collected from a sample of 150 respondents using probability convenience sampling technique. Factor analysis result reveals that convenient factors , safety and security, external factor, expectation from present banks and banking staffs, reason for switching banks and awareness of BNM bank.

Keywords: Banking, Expectation, Service, Factors, Awareness.

INTRODUCTION

According to Parasuraman, Berry &Zeithaml (1991), understanding customer expectations is a prerequisite for delivering superior service. Customers compare perceptions with expectations when judging a firm's service quality. According to Reichheld & Sasser (1990) the cost of gaining a new customer is about five times greater than the cost of retaining a current customer through the use of relationship marketing. The research provides an increased body of knowledge surrounding the service expectations that underpin service quality, with specific focus on the Indian banking sector. The research also provides guidance for commercial bank managers wanting to understand the dynamics of women's customer service expectations in Africa, and improve the quality of service delivered, in order to enhance women's customer satisfaction and loyalty.

In olden days women were restricted to take part in any social activities and not given roles in decision making in her family. Women's social, economic and political empowerment remains a distant goal. Now the situation has been changed. In today's scenario more women are engaged in income generating Activities. This is because of banks and other financial institution came forward to provide financial services to poor women. They believe that a woman is the small credit risk and often benefits the whole family.

Globalization in 1990s, which focused on the development of Indian society, the status of women has undergone a remarkable shift. Thereafter, issues related to women education, Empowerment and employment received greater attention in the planning circle and aimed to eradicate discriminations. Initiation of economic reforms in India in early 1990s markedly transformed the patterns of employment of Indian women and brought real renaissance in the status of women. This induced to me focus more on the empowerment of urban women and analysis the expectation of women's towards banking services.

AN OVERVIEW OF THE INDIAN BANKING INDUSTRY

A bank is a commercial or state institution that provides financial services, including issuing money in form of coins, banknotes or debit cards, receiving deposits of money, lending money and processing transactions. A commercial bank accepts deposits from customers and in turn makes loans based on those deposits. Some banks (called Banks of issue) issue banknotes as legal tender.

Many banks offer ancillary financial services to make additional profit. For example: selling insurance products, investment products or stock broking. Most banks also rent safe deposit boxes in their vault. Currently in most jurisdictions, commercial banks are regulated and require permission to operate.

Operational authority is granted by bank regulatory authorities and provides rights to conduct the most fundamental banking services such as accepting deposits and making loans. A commercial bank is usually defined as an institution that both accepts deposits and makes loans; there are also financial institutions that provide selected banking services without meeting the legal definition of a bank (see banking institutions).Banks have a long history, and have influenced economies and politics for centuries.

In history, the primary purpose of a bank was to provide liquidity to trading companies. Banks advanced funds to allow businesses to purchase inventory, and collected those funds back with interest when the goods were sold.

For centuries, the banking industry only dealt with businesses, not consumers. Commercial lending today is a very intense activity, with banks carefully analyzing the financial condition of its business clients to determine the level of risk in each loan transaction. Banking services have expanded to include services directed at individuals and risks in these much smaller transactions are pooled.

A bank generates a profit from the differential between what level of interest it pays for deposits and other sources of funds, and what level of interest it charges in its lending activities. This difference is referred to as the spread between the cost of funds and the loan interest rate. Historically, profitability from lending activities has been cyclic and dependent on the needs and strengths of loan customers.

 In recent history, investors have demanded a more stable revenue stream and banks have therefore placed more emphasis on transaction fees, primarily loan fees but also including service charges on array of deposit activities and ancillary services (international banking, foreign exchange, insurance, investments, wire transfers, etc.). However, lending activities still provide the bulk of a commercial bank's income. The name bank derives from the Italian word banco, desk, used during the Renaissance by Florentines bankers, who used to make their transactions above a desk covered by a green tablecloth.

CURRENT SCENARIO
The Indian banking sector has emerged as one of the strongest drivers of India's economic growth. The Indian banking industry (US$ 1.22 trillion) has made outstanding advancement in last few years, even during the times when the rest of the world was struggling with financial meltdown. India's economic development and financial sector liberalization have led to a transformation of the Indian banking sector over the past two decades.Indian banks, the dominant financial intermediaries in India, have made high-quality progress over the last five years, as is evident from several factors, including annual credit growth, profitability, and trend in gross non-performing assets(NPAs).

While annual rate of credit growth clocked 23% during the last five years, profitability (average Return on Net Worth) was maintained at around 15% during the same period, while gross NPAs fell from 3.3% as on March 31, 2006 to 2.3% as on March 31, 2013.

REVIEW OF LITERATURE
Johannesburg, (July 2007) Customer satisfaction and retention are critical for retail banks. Service quality is a major determinant of customer satisfaction, and is increasingly being seen as a key strategic differentiator within the financial services sector worldwide. However, little is known about service quality in an African context for retail banking. This research assesses customer expectations based on service quality factorsfor retail banks across ten countries in Africa.**Dr. S.S. Shanthakumari et al (2010),** In this paper will be focusing on the dissimilarities between rural and urban customer expectation and perception. The gap between expectation and perception of customers for different service dimensions were identified. **Vijay Mahajan BASIX et al,** In this paper, based on a study commissioned by the World Bank, reviews the performance of Indian financial institutions in providing services to the rural poor and examines the key issues facing policy makers and institutions as the country moves forward on financial sector reforms. **KausarFiazKhawaja et al,** This study was investigation is based on establishing reasons of this increasing trend from the perspective of new technologies being introduced by service sector organizations especially banks in this country. **Dr.P.vaijayanthi et al , IEEE (2012)** The study was to

determine the applicability of the SERVPERF model in the Indian Banking Sector and also determine, if any, the differences in the service quality perception of service performance, customer satisfaction and purchase intention between public and co-operative retail banking units. **Dr.R.Amudha et al (2010)**In this research attending the customers in a pleasant manner builds repeated business, contented customers and results in higher profitability. The organisation should understand theexpectations, motivations and desires of the customers together with their demographics to gain a competitive advantage. The way in which the customers feel about the quality of customerservice determines the customer satisfaction. *S.Sarumathi et al (sep'2011)* Microfinance is a type of banking service that is provided to unemployed or low-income individuals or groups who would otherwise have no other means of gaining financial services. Micro finance through Self Help Group (SHG) has been recognized internationally as the modern tool to combat poverty and for rural development. Micro finance and SHGs are effective in reducing poverty, empowering women and creating awareness which finally results in sustainable development of the nation. The main aim of microfinance is to empower women. **Dr.Mrs. G. Santhiyavalli** (*September 2011)*Customer service is an integral part of any organization. It is necessary to identify the key success factors in terms of customer satisfaction so as to survive in intense competitionand increase the market share. Today, the concept of core banking has made 'Anywhere and anytime' banking a reality. Along with technology, banking services have also evolved and the delivery of various banking products are carried out through the medium of high technology at a fraction of the cost to the customer.

STATEMENT OF THE PROBLEM
The purpose of the research is to determine Women's expectations exist in the Indian banking sector, to identify the relative importance of key factors of women's customer expectations in Indian banks, and to Determine whether these expectations are constant all demographical variables. And to identify the responses of women's towards Indian banking industry diversification.

Sub Problems
- To determine Women's expectations exist in the Indian banking sector.
- To identifying the relative importance of key factors of women's customer expectations in Indian banks.
- To determining whether these expectations are constant all demographical variables.
- To identify the responses of women's towards Indian banking industry diversification.

OBJECTIVES
- Understanding the mindset, expectations, perceptions and responses of women's customers towards Indian banking services and its related services.
- To study the women's Expectations of banking services in urban region.
- To study the problems women customers face in banking services.

Scope
This study analyses the impact of women's expectation factors on the potential to develop various measures in the Banking sector.Based on the factors and market conditions in particular region, the report quantify to identifying women's expectations in the overall market. More over in light of our analysis of the existing factors, it also brings out other important factors as well. This report is intended to help the bank to improve the Banking services.

RESEARCH DESIGN
"A Research Design is the arrangement of conditions for the collection and analysis of the data in a manner that aims to combine relevance of the research purpose with economy in procedure**".**The Research Design used for this study is "Descriptive Research" whose purpose is to describe accurately the characteristics of a particular individual, or of a group.

SAMPLING DESIGN
Sampling is a process of   selecting   a subset of randomized number of members to the population of the study and collecting data their attributes.

Sampling Size
The size of samples is 150, and factors to be considered are time, cost and effectiveness.

Sampling Method
Different types of sampling method are available. In the study the convenience sampling was selected for this research. This sampling method used the principles no probability of techniques.

Table – 1 General Variables

VARIABLE	CATEGORY	NO OF RESPONDENTS	PERCENTAGE
Are You Using Banking Services	YES	138	**92**
	NO	10	**6.7**
Do You Have Account In Non-Financial Institutions	YES	54	**36**
	NO	96	**64**
In which type of bank you the account	public sector	78	**52**
	private sector	61	**40.7**
	foreign bank	1	**0.7**
	Others	2	**1.3**
do you have any other bank account	Yes	43	**28.7**
	No	94	**62.7**

Interpretation
Even 6.7% of the urban women's are still did not have the banking accounts. In urban area 36% of women having accounts in non-financial institutions, and 52% of the respondents are using public sector banking services. And 28.7% of the women are having accounts in other banks.

Table - 2 Women's Awareness about BMB Bank

VARIABLE	CATEGORY	NO OF RESPONDENTS	PERCENTAGE
Do You Know BMB Bank	Yes	46	**30.7**
	No	95	**63.3**
IF BMB open their branches in your area do you switching to the bank	Yes	96	**64**
	No	46	**30.7**

Interpretation
In 30.7% of the women's aware about exclusive women bank like BMB bank, and 64% of the respondents will be switching bharatiyamahila bank in future.

WEIGHTED AVERAGE RANK METHOD
Table -3 Expectation Levels of Women

Q.NO	QUESTIONS	VERY LOW	LOW	NEUTRAL	HIGH	VERY HIGH	WEIGHTED AVERAGE	RANK
1	Expectation level of convenient location	2	2	23	32	83	**4.12**	**2**
2	Expectation level of accessibility	8	42	31	29	32	**3.07**	**8**
3	Expectation level of internal appearance	19	44	18	37	24	**2.86**	**9**
4	Expectation level of parking space	35	31	11	39	26	**2.77**	**10**
5	Expectation level of cleanliness	11	10	18	51	52	**3.66**	**4**
6	Expectation level of comfort	1	8	11	77	45	**3.89**	**3**
7	Expectation level of working hours	11	11	21	44	55	**3.65**	**5**
8	Expectation level of safety and security	5	0	6	50	81	**4.19**	**1**
9	Expectation level of technological capability	16	22	20	49	35	**3.27**	**6**
10	Expectation level of loan facilities	20	22	19	38	43	**3.25**	**7**

Interpretation
From the above table , It can identifying most of the women expecting safety and security from banks are ranked first to their safety and security, ranked second to convenient location, ranked third to expecting comfort level, ranked fourth to cleanness, they are expecting working hours ranked fifth and at last expectation of parking space.

FACTOR ANALYSIS
Table -4 Principle Component Method

Total Variance Explained									
Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.91	39.103	39.103	3.91	39.103	39.103	3.179	31.791	31.791
2	1.43	14.301	53.403	1.43	14.301	53.403	2.02	20.201	51.992
3	1.004	10.039	63.442	1.004	10.039	63.442	1.145	11.45	63.442

4	0.774	7.738	71.18								
5	0.673	6.734	77.914								
6	0.584	5.841	83.754								
7	0.537	5.368	89.123								
8	0.454	4.539	93.662								
9	0.366	3.659	97.321								
10	0.268	2.679	100								

Table - 5 KMO and Bartlett's test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		**0.791**
Bartlett's Test of Sphericity	Approx. Chi-Square	437.712
	Df	45
	Sig.	0

Table - 6 Component Matrix

Variables	Component		
	1	**2**	**3**
Expectation level of convenient location	0.332	0.659	0.089
Expectation level of accessibility	0.445	0.12	0.794
Expectation level of internal appearance	0.759	-0.249	0.223
Expectation level of parking space	0.73	-0.136	-0.048
Expectation level of cleanliness	0.706	0.11	0.07
Expectation level of comfort	0.511	0.537	-0.133
Expectation level of working hours	0.676	-0.12	-0.483
Expectation level of safety and security	0.571	0.516	-0.234
Expectation level of technological capability	0.722	-0.386	-0.04
Expectation level of loan facilities	0.655	-0.414	-0.015

Table – 7 Rotated Component Matrix

Variables	Component		
	1	**2**	**3**
Expectation level of convenient location	-0.077	0.704	0.226
Expectation level of accessibility	0.206	0.163	0.88
Expectation level of internal appearance	0.74	0.121	0.356
Expectation level of parking space	0.692	0.256	0.098
Expectation level of cleanliness	0.528	0.428	0.233
Expectation level of comfort	0.166	0.734	0.036
Expectation level of working hours	0.695	0.329	-0.335
Expectation level of safety and security	0.241	0.765	-0.051
Expectation level of technological capability	0.815	0.039	0.078
Expectation level of loan facilities	0.77	-0.023	0.086

Interpretation
From the table 5, the generated score of KMO is 0.791, reasonably supporting the appropriateness of using factor analysis. As per Kaiser Level, 0.79 is middling, almost meritorious. Significance value of Bartlett's test of sphericity<0.05 indicates that these data are approximately multivariate normal and acceptable for factor analysis.
From the table 4, it has been identified that the eigen value is 1 for component 1, 2, & 3. The component 1 has the eigen value is 3.910 for component 2 eigen value is 1.430 and for component 3 eigen value is 1.004. The component matrix considers only three components.

From the table 6, it has been separated in three groups there are **convenient factor, safety and security factor and external factor.**

CHI- SQUARE ANALYSIS
H0: There is no significant difference between nature of the occupation and expectations of present banks.

H1: There is significant difference between nature of the occupation and expectations of present banks.

Table - 8 Occupation and Expectation from Present Bank Cross Tabulation

Variables		exclusive products for women	Safety	women staffs	better customer service	better value added services	total
NATURE OF OCCUPATION	Agriculture Allied	0	12	0	5	0	17
	Business	8	9	3	7	4	31
	Housewife	1	10	4	2	2	19
	Govt/Public	1	1	6	5	6	19
	Private	6	23	14	8	3	54
	Student	1	1	0	0	0	2
Total		17	56	27	27	15	142

Table -9 Chi-Square

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	45.273[a]	20	0.001
Likelihood Ratio	51.25	20	0
Linear-by-Linear Association	0.017	1	0.896
N of Valid Cases	142		

Inference: The critical value of degree of freedom is 20 and significance level of 0.05,table value is 31.020.The calculated value is 45.273 which is greater than table value 31.020.Hence **H0** is rejected.

Impression: There is significant relation between nature of the occupation and expectations of present banks. Because most of the women's prefer safety and women's staffs better customer service. It shows the relationship between nature of the occupation and expectations of present banks.

5.6 ANOVA
H0: There is no significant difference between nature of occupation and expectations of present banks
H1: There is asignificant difference between nature of occupation and expectations of present banks.

Table - 10 One Way Anova Table

ANOVA						
		Sum of Squares	df	Mean Square	F	**Sig.**
what is your expectation from present bank	Between Groups	23.316	5	4.663	3.523	**.005**
	Within Groups	180.015	136	1.324		
	Total	203.331	141			
what is your expectation from banking staffs	Between Groups	9.808	5	1.962	1.357	**.244**
	Within Groups	196.565	136	1.445		
	Total	206.373	141			

Interpretation

The significance value of Expectation of present banks is 0.005 which is less than 0.05 therefore reject null hypothesis and accept alternate hypothesis saying that there is a significant difference between nature of occupation and expectation of present banks. And the significance value of expectation of banking staffs is 0.244 which is greater than 0.05, therefore accept null hypothesis and reject alternate hypothesis saying that there is no significant difference between nature of occupation and expectation of banking staffs.

SUMMARY AND RECOMMANDATIONS

1. It can identifying most of the women expecting safety and security from banks are ranked first to their safety and security, ranked second to convenient location, ranked third to expecting comfort level, ranked fourth to cleanness, they are expecting working hours ranked fifth and at last expectation of parking space.
2. It can infer to most of the women are expecting to safety from the present banks**,** ranked second to expecting women staffs and better customer services. It can identify the main reason for switching present banks is better interest rates**.** The second reason for to changing other bank is more facilities.
3. It is observed the generated score of KMO is 0.791, reasonably supporting the appropriateness of using factor analysis. As per Kaiser Level, 0.79 is middling, almost meritorious. Significance value of Bartlett's test of sphericity<0.05 indicates that these data are approximately multivariate normal and acceptable for factor analysis.it has been identified that the eigen value is 1 for component 1 , 2, & 3. The component 1 has the eigen value is 3.910 for component 2 eigen value is 1.430 and for component 3 eigen value is 1.004. The component matrix considers only three components. It has been separated in three groups there are convenient factor, safety and security factor and external factor.
4. It has been identified the significance value of Expectation of present banks is 0.005 which is less than 0.05 therefore reject null hypothesis and accept alternate hypothesis saying that there is a significant difference between nature of occupation and expectation of present banks.
5. And the significance value of expectation of banking staffs is 0.244 which is greater than 0.05, therefore accept null hypothesis and reject alternate hypothesis saying that there is no significant difference between nature of occupation and expectation of banking staffs.

6.2 SUGGESTION

1. The research clearly shows that young women's are more in urban area. So focusing these young women segment will be capturing more market and compete the competitor in urban area.
2. In urban areas even around 7% of the women are not have the banking accounts. So that industry has more potential in urban area. So that product awareness campaigns, direct marketing, advertisement needs to be considered for improvement to reach the market and enhancing our markets.
3. In urban areas working women's are more and here women's expectations and needs are significantly differing from the other occupation women. So that industry will consider this factor, while designing product and services for this segment.

4. In urban area low income women's are high, So that, their expectations differ from the high level income women.

5. In urban area most of the women aware about the BMB bank, and also most of the women like to switch in the BMB bank in future. They are becoming competitor of all commercial banks. So that, the industry has to design exclusive product and services for women. Most of women expecting from bank safety and security, convenient location and cleanness. So that if improve our service quality means focusing those factors.

6. In urban area women feel comfort in all the employees will be the women staffs. So that the banking industry will be increase the women employees' ratio of each branches means may be fulfill the expectation of women customers.

7. On improving the factors like convenient factor, safety and security factor, external factors, competitive advantage can be achieved over other banks.

6.3 CONCLUSION
This study of the market analysis finds the determinants of women's expectation, responses towards Indian banking services in urban areas. The key factors of women's customer expectations should be used as a strategic tool to get a competitive advantage over the competitors. With the increasing levels of globalization of the Indian banking industry and the expectations are significantly differ from each demographical variables. The suggestions may be put in to action to improve the service quality and customer experience.

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