

A Study on Customer Preference Towards Tamilnadu Mercantile Bank With Special Reference to Dharmapuri Town



Commerce

KEYWORDS : Tamilnadu Mercantile Bank, Customer, Service, Trade, Commerce and Industry.

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ABSTRACT

Financial institution specially banking industry is one of the areas where many public, private & foreign banks are operating their businesses to different customers in every nuke of the country. This study is undertaking the customer preference towards Tamilnadu Mercantile bank at Dharmapuri Town. Banking is considered to be the nerve center of trade, commerce and business in a country. It plays a vital role in distributing the money for the development of trade, industry and commerce. Therefore we may say that banking is the life blood of modern commerce. A banker is not only dealers in money but also leaders in economic development of a country. The fundamental aspects of banking i.e. trust and the confidence of the people on the institution remain the same. The majority of the banks are still successful in keeping with the confidence of the customer even though the main problems of the customer are not well aware of the service provided by their bank. Financial institution specially banking industry is one of the areas where many public, private & foreign banks are operating their businesses to different customers in every nuke of the country. In the process to attract customers these banks are providing the highest level of service quality to satisfy the varying needs of today's customers, but service quality is not alone sufficient trust among the customers is another important factor which is a predictor of consumer preference.

INTRODUCTION:

The banking industry in Dharmapuri District has been faced with enormous challenges that affect performance, management, and reliability. Indian banking industrie’s the biggest challenge is not from its trade unions and banks, but meets in the rising hopes of the customers. Now a days most of the winning companies are focusing on continuously fulfilling their clientele expectations or beyond, like customer delight. Improving the quality of service is one of the Bank’s top priorities. Banks are working towards “Total Customer Satisfaction” in all our services. To ensure this, Bank is conducting “Branch Level Customer Service Committee” meetings regularly once in a month and their suggestions / grievances are redressed immediately.

During this year “Customer Service Cell” is formed at Head Office to deal exclusively customers grievances / complaints and to redress the same within the shortest possible time. The Customer care team will hear the grievances of the customer through the line and take up the issues with the branches / offices and redress the same immediately.

OBJECTIVE OF THE STUDY:

- To study about customer preference of Tamil Nadu mercantile bank in Dharmapuri town.
- To study the service and performance of the customer satisfaction of Tamil Nadu mercantile bank in Dharmapuri town.
- To identify the service available to the customers at Tamil Nadu mercantile bank in Dharmapuri Town.

RESEARCH METHODOLOGY:

• METHODOLOGY:

The researcher is using both methods like analytical and descriptive in nature. Simple percentage used for data analysis to express easy understanding of this study. This research is based on both primary and secondary data. Primary data were gathered through questionnaire and interview schedule. Secondary data were collected from books, journals and website.

• SAMPLING DESIGN:

The personal judgment method has employed for the selection of banks, by using simple random method 100 customers has selected which is collected data based on researcher convenience methodology. This sample pack of 100 customers has duly calculated on the basis of sampling proportion. Researcher used as tools of simple percentage method is used for analysis of data.

The result of the research is presented through tables.

LIMITATION OF THE STUDY:

The primary data is collected through a structured questionnaire and interview schedule, the sample size is only limited to 100 respondents which has been collected from Dharmapuri Town customers.

INTERPRETATION AND ANALYSIS OF DATA:

TABLE NO: 1

CLASSIFICATION OF TABLE ON THE BASIS OF CUTOMERS OCCUPATION

S. No	Occupation	No. of Respondents	Percentage
1	Govt. Employee	48	48%
2	Private Employee	34	34%
3	Business profession	06	06%
4	Others if any	12	12%
	Total	100	100%

Source: Primary Data

INTERPRETATION: From the above table shows based on the classification of bank customer occupation, Occupation is a predominant factor that reveals the customer social class, life style and willingness to buy and ability to buy because occupation provides the income which influences the purchases and services. Out of 100 respondents, 48% of the respondent’s works as the Government Employee, followed by 34% of the respondents are working as a Private Employees, 6% of the respondents are working in Business Profession and rest of 12% of the respondents are working such other work. We could say majority of customers use bank service and who belong to government employee.

TABLE NO: 2

CLASSIFICATION OF TABLE ON THE BASIS OF CUSTOMERS EXPERIENCE

S. no	Period of operating on account	No. of Respondent	Percentage
1	Less than one year	14	14%
2	One to Five years	52	52%

3	Six to Ten years	26	26%
4	Above Ten years	08	08%
	Total	100%	100%

Source: Primary Data

INTERPRETATION: Table 2 reveals the details about the customers having accounts in specific banks and the number of years of having transactions with banks. Out of 100 respondents, 52% of the respondents have 1-5 years experience, followed by 26% of the respondents have 6-10 years experience, 14% of the respondent have less than the one year experience and finally 8% of the respondents had more than 10 experience its very minimal respondents.

TABLE NO: 3
CLASSIFICATION OF TABLE ON THE BASIS OF CUSTOMER PREFERENCES OF BANK DEPOSIT SCHEMES

S No	Type of account opened	No. of Respondents	Percentage
1	Savings Deposit Account	62	62%
2	Current Deposit Account	14	14%
3	Recurring Deposit Account	20	20%
4	Time Deposit Account	04	04%
	Total	100	100%

Source: Primary Data

INTERPRETATION: Table 3 represents, that, out of 100 respondents, 62% of the respondents had savings bank deposits account, 20% of the respondents had a recurring deposit account, 14% of the respondent had a current account and 4% of the respondents had time deposit account. However, choosing a particular bank and its service schemes depends on the psychological factors like preferences, perception about schemes offered, influence of media, relatives, colleagues as well as mindset of the people.

TABLE NO: 4
CLASSIFICATION OF TABLE ON THE BASIS OF CUSTOMER SATISFACTION ON BANK SERVICE SCHEMES

S. no	Service provided by the bank	No. of Respondents	Percentage
1	Highly Satisfied	08	08%
2	Satisfied	44	44%
3	Average	34	34%
4	Not satisfied	14	14%
	Total	100	100%

Source: Primary Data

INTERPRETATION: Table 4 shows the customer preferences and their satisfaction with respect to bank Deposit availability. It is measured through customers' opinion about interest rates, Deposit processing time, reason for preferring particular banks

services and overall satisfaction. Out of 100 respondents, 8% of the customer are highly satisfied for bank service, followed by 44% of the customer are satisfied for bank service, 34% of the customers are feel bank services are moderate and 14% of the customers who were dissatisfied due to tardy services, penalties, interest rate confusion, hidden charges. Hence, the bankers should treat customer's issues in a solvable manner, then only any bank can retain the customer for a long term else there may be chances of customer's switchover and loss of profitable customers.

FINDINGS:

1. Out of 100 respondents, 48% of the respondent's works as the Government Employee, followed by 34% of the respondents are working as a Private Employees.
2. Out of 100 respondents, 52% of the respondents have 1-5 years experience, followed by 26% of the respondents have 6-10 years experience.
3. Out of 100 respondents, 62% of the respondents had savings bank deposits account, 20% of the respondents had a recurring deposit account.
4. The overall service of the bank, 8% of the customers agree that they are highly satisfied, 44% of the customer agreed satisfied, 34% of the customers agreed the bank service is average and finally 14% of the customers feel that bank service is not satisfied.

SUGGESTION:

1. This research suggests that overall service about Tamilnadu mercantile bank at Dharmapuri Town. The bank is applying charges for deposit other than home branch, if a customer deposits other than home branch may give exemptions from their charges.
2. Tamilnadu mercantile bank must motivate to use ATM, Mobile banking, net banking and other services to their consumers.
3. Bank must give priority to their consumers to operate satisfactory bank service. Bank could ensure to customers about such a tardy services, penalties, interest rate confusion, hidden charges

CONCLUSION:

The study is aimed at measuring the customers' preference and satisfaction levels for services offered by Tamilnadu mercantile bank at Dharmapuri Town. It has been moving towards the achievement of its corporate vision of becoming the best bank in the industry in respect of profit maximization, customers satisfaction and technology services. The introduction of credit cards system, automatic teller machine [ATM], E-Banking, mobile banking, and Net banking have resulted improvements of the customer service. Besides the level of customer satisfaction is also assessed on going basic through in house surveys corrective measure are intimated wherever warranted to conclude that all the customers are well settled and satisfied with the online banking services rendered by the bank.

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