

Effect of Satisfaction Level on Stress (with Specific Reference to Banking Sector)

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ABSTRACT

In this paper author has tried to prove that the satisfaction level of the customers of private sector bank is higher than the satisfaction level of the customers of public sector bank by the means of a self-developed questionnaire. In this study author has derived response from 30 customers having an account in private sector banks as well as having an account in public sector banks by the means of self developed questionnaire from Haridwar. In this study the response was compared by using ANNOVA (Analysis of Variances).

Keywords: satisfaction level, private sector bank, Haridwar, ANNOVA.

INTRODUCTION:

Indian Banking System:

Banking in India in actual sense originated in 18th century. Among all the banks main bank was bank of Hindustan and started operating on early 1770 and transformed into the General Bank of India in 1829 but closed in 1791.

The greatest bank, and the most settled still in nearness, is the State Bank of India (S.B.I). It started as the Bank of Calcutta in June 1806. In 1809, it was renamed as the Bank of Bengal. This was one of the three banks financed by an organization government; the other two were the Bank of Bombay in 1840 and the Bank of Madras in 1843. The three banks were united in 1921 to outline the Imperial Bank of India, which upon India's independence, transformed into the State Bank of India in 1955. For quite a while the organization banks had gone about as semi national banks, as did their successors, until the point when the moment that the Reserve Bank of India was set up in 1935, under the Reserve Bank of India Act, 1934.

In 1960, the State Banks of India was given control of eight state-related banks under the State Bank of India (Subsidiary Banks) Act, 1959. These are right now called its accomplice banks. In 1969 the Indian government nationalized 14 vital private banks; one of the tremendous banks was Bank of India. In 1980, 6 more private banks were nationalized. These nationalized banks are most of advance experts in the Indian economy. They order the dealing with a record part because of their tremendous size and sweeping frameworks.

The Indian dealing with a record zone is completely gathered into booked and non-arranged banks. The arranged banks are those included under the second Schedule of the Reserve Bank of India Act, 1934. The arranged banks are also requested into: nationalized banks; State Bank of India and its accomplices; Regional Rural Banks (RRBs); outside banks; and other Indian private zone banks. The term business banks suggest both arranged and non-booked business banks oversaw under the Banking Regulation Act, 1949.

Account management has developed in India in terms of supply, item range and reach in spite of the fact that

reach in rural India still remains a test. The administration has created activities to address this through the State Bank of India extending its branch arrange and through the National Bank for Agriculture and Rural Development (NABARD) with offices like microfinance.

Private Banks are the banks claimed by either the individual or a general partner(s) with constrained partner(s). Private banks are not consolidated. In any such case, the lenders can look to both the "whole of the bank's advantages" and also the sum of the sole-proprietor's/general-accomplices' benefits.

Public Banks:

A public bank is a money related establishment, in which a state or open performing artists are the proprietors. It is an organization under state control.

Open or 'state-claimed' banks multiplied comprehensively in the late nineteenth and mid twentieth hundreds of years as key operators of industrialization in entrepreneur and communist nations alike; as late as 2012, state banks still possessed and controlled up to 25 for every penny of aggregate worldwide saving money resources.

The 2015 Addis Ababa Financing for Development Action Agenda noticed that open banks ought to have an essential part in accomplishing the new Sustainable Development Goals. Progressively, significant universal money related establishments perceive the positive and synergist part open banks can serve in the coming low carbon atmosphere strong change. Universal NGOs and basic researchers contend that open banks can assume a huge part in financing a fair and evenhanded vitality progress.

Private Banks:

These banks have a long convention in Switzerland, going back to in any event the Revocation of the Edict of Nantes (1685). Private banks additionally have a long convention in the UK where C. Hoare and Co. has been doing business since 1672.

There were numerous private banks in Europe, yet most have now turned out to be fused organizations, so the term is once in a while obvious any more. Today, the expression "private bank" can likewise allude to the budgetary establishment represent considerable authority in monetary guidance and administrations for high-total assets people (private saving money).

"Private banks" can likewise allude to non-government possessed banks when all is said in done, rather than government-claimed (or nationalized) banks, which were common in comrade, communist and some social law based states in the twentieth century.

LITERATURE REVIEW:

- 1) Roma Mitra, Shankar Ravi (2008), a steady and effective money management segment is a basic precondition to increase the financial level of a nation. This paper tries to demonstrate and assess the proficiency of 50 Indian banks. The inefficiency can be investigated and measures for each assessed unit. The point of this paper is to gauge and analyze the productivity of managing an account segment in India. The investigation should confirm or dismiss the speculation whether the saving money division satisfies it intermediation work adequately to contend with the worldwide consumers. The outcomes are sagacious to the budgetary approach organize as it recognizes need zones of various banks, which can enhance the performance. This paper assesses the performance of banking sectors in India.
- 2) B.Satish Kumar (2008), in his article on an assessment of the money management says that the private banks are working so much to develop a major part of Indian economy. After the advancement in the industrial policy the banking business experienced vital changes. These changes bring absolute changes in banking sector as well. RBI allowed new banks to begun in the private division according to the proposal of Narashiman Committee. The Indian banking industry was commanded by public area banks. Be that as it may, now the circumstances have changed new age banks with utilized of innovation and expert administration has picked up a sensible position in the banking business.
- 3) Brijesh K. Saho, Anandeeep Singh (2007), this paper endeavors to look at, the execution patterns of the Indian business banks for the period: 1997-98 - 2004-05. Our wide exact discoveries are characteristic from numerous points of view. To start with, the expanding normal yearly patterns in specialized effectiveness for all possession bunches demonstrate a confirmed motion about the impact of the change procedure on the execution of the Indian banking division. Second, the cost incurred by private sector banks for improving the banking experience this will show the poor banking facilities of public sector banks. This finding likewise features the conceivable more grounded teaching pretended by the capital market demonstrating a solid connection between advertise for corporate control and proficiency of private venture expected by

property right theory. What's more, at long last, concerning the scale flexibility conduct, the innovation and market-based outcomes contrast essentially supporting the experimental qualification between comes back to scale and economies of scale, frequently utilized conversely in the writing.

- 4) Vradi, Vijay, Mauluri, Nagarjuna (2006), in his examination on' Measurement of proficiency of bank in India inferred that in present day world execution of banking is more critical to stable the economy. keeping in mind the end goal to see the productivity of Indian banks we have seen the fore pointers.i.e. benefit, profitability, resources, quality and budgetary administration for all banks incorporates public part, private area banks in India for the period 2000 and 1999 to 2002-2003. For estimating proficiency of banks, we have received improvement envelopment examination and found that public divisions banks are more proficient then different banks in India.
- 5) Petya Koeva (July 2003), expressed that in this examination on the execution of Indian Banks. Rapid Financial Liberalization expresses that new observational proof on the effect of budgetary advancement on the execution of Indian business banks. The investigation centers on analyzing the conduct and determinants of bank intermediation expenses and productivity amid the advancement time frame. The exact outcomes propose that possession compose significantly affects some execution pointers and that the watched increment in rivalry amid monetary advancement has been related with bring down intermediation expenses and gainfulness of the Indian banks.

METHODOLOGY:

Objectives of the Study:

- 1) To compare the satisfaction level of customer availing service of public and private sector banks in India.
- 2) To determine the effect of satisfaction level on stress.

Sample Size:

A total of 30 respondents who were having an account in (both) public and private banks were selected for this study.

Sampling Technique:

Simple random convenience technique was used for this study in the city of haridwar.

Author has used ANNOVA (Analysis of variance) on the basis of the response given by the respondents.

Anova: Two-Factor Without Replication

Summary	Count	Sum	Average	Variance
Respondent 1	52	117	2.25	0.622549
Respondent 2	52	112	2.153846	0.877828
Respondent 3	52	112	2.153846	1.348416
Respondent 4	52	110	2.115385	1.12368
Respondent 5	52	132	2.538462	0.488688
Respondent 6	52	86	1.653846	0.466063
Respondent 7	52	121	2.326923	0.85181
Respondent 8	52	115	2.211538	0.483786
Respondent 9	52	131	2.519231	0.372172
Respondent 10	52	138	2.653846	1.40724
Respondent 11	52	91	1.75	0.740196
Respondent 12	52	94	1.807692	0.942685
Respondent 13	52	138	2.653846	0.819005
Respondent 14	52	119	2.288462	0.99359
Respondent 15	52	121	2.326923	0.655732
Respondent 16	52	102	1.961538	0.351433
Respondent 17	52	132	2.538462	0.684766
Respondent 18	52	108	2.076923	0.739065
Respondent 19	52	105	2.019231	0.764329
Respondent 20	52	120	2.307692	1.825038
Respondent 21	52	117	2.25	0.622549

Summary	Count	Sum	Average	Variance
Respondent 22	52	103	1.980769	0.921192
Respondent 23	52	127	2.442308	1.035822
Respondent 24	52	135	2.596154	0.480769
Respondent 25	52	132	2.538462	0.488688
Respondent 26	52	95	1.826923	0.538084
Respondent 27	52	106	2.038462	1.096531
Respondent 28	52	90	1.730769	0.749623
Respondent 29	52	131	2.519231	0.372172
Respondent 30	52	129	2.480769	1.627074
QA 1(PUBLIC)	30	69	2.3	0.631034
QA 1(PRIVATE)	30	56	1.866667	0.395402
QA 2(PUBLIC)	30	90	3	1.448276
QA 2(PRIVATE)	30	59	1.966667	0.791954
QA 3(PUBLIC)	30	87	2.9	1.127586
QA 3(PRIVATE)	30	56	1.866667	0.671264
QA 4(PUBLIC)	30	60	2	1.034483
QA 4(PRIVATE)	30	51	1.7	0.424138
QB 1(PUBLIC)	30	105	3.5	0.672414
QB 1(PRIVATE)	30	75	2.5	0.534483
QB 2(PUBLIC)	30	84	2.8	1.82069
QB 2(PRIVATE)	30	60	2	0
QB 3(PUBLIC)	30	78	2.6	0.455172
QB 3(PRIVATE)	30	58	1.933333	0.754023
QB 4(PUBLIC)	30	75	2.5	0.672414
QB 4(PRIVATE)	30	45	1.5	0.258621
QC 1(PUBLIC)	30	93	3.1	0.92069
QC 1(PRIVATE)	30	56	1.866667	0.878161
QC 2(PUBLIC)	30	81	2.7	1.251724
QC 2(PRIVATE)	30	53	1.766667	0.736782
QC 3(PUBLIC)	30	93	3.1	1.127586
QC 3(PRIVATE)	30	60	2	0
QC 4(PUBLIC)	30	90	3	1.655172
QC 4(PRIVATE)	30	61	2.033333	0.791954
QD 1(PUBLIC)	30	78	2.6	1.075862
QD 1(PRIVATE)	30	52	1.733333	0.202299
QD 2(PUBLIC)	30	66	2.2	0.57931
QD 2(PRIVATE)	30	65	2.166667	1.178161
QD 3(PUBLIC)	30	78	2.6	1.075862
QD 3(PRIVATE)	30	60	2	0
QD 4(PUBLIC)	30	42	1.4	0.248276
QD 4(PRIVATE)	30	45	1.5	0.258621
QE 1(PUBLIC)	30	78	2.6	0.868966
QE 1(PRIVATE)	30	56	1.866667	0.395402
QE 2(PUBLIC)	30	81	2.7	0.424138
QE 2(PRIVATE)	30	63	2.1	0.644828
QE 3(PUBLIC)	30	84	2.8	0.57931
QE 3(PRIVATE)	30	59	1.966667	0.516092

Summary	Count	Sum	Average	Variance
QE 4(PUBLIC)	30	78	2.6	0.662069
QE 4(PRIVATE)	30	55	1.833333	0.626437
QF 1(PUBLIC)	30	69	2.3	0.217241
QF 1(PRIVATE)	30	55	1.833333	0.626437
QF 2(PUBLIC)	30	69	2.3	0.424138
QF 2(PRIVATE)	30	56	1.866667	0.671264
QF 3(PUBLIC)	30	75	2.5	1.086207
QF 3(PRIVATE)	30	48	1.6	0.524138
QG 1(PUBLIC)	30	60	2	0
QG 1(PRIVATE)	30	44	1.466667	0.257471
QG 2(PUBLIC)	30	63	2.1	0.506897
QG 2(PRIVATE)	30	48	1.6	0.248276
QG 3(PUBLIC)	30	87	2.9	0.92069
QG 3V(PRIVATE)	30	60	2	0.551724

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Rows	129.9032	29	4.479421	7.629074	5.66E-29	1.475195
Columns	380.6224	51	7.463185	12.71084	4.37E-84	1.355381
Error	868.3968	1479	0.587151			
Total	1378.922	1559				

FINDINGS AND DISCUSSIONS:

- 1) The difference between the F and F critical value of Rows shows that there is somewhat difference between each respondent i.e respondents are selected at random.
- 2) The difference between F and F critical value of Columns shows that there is high difference between the satisfaction level of customers of public and private sector banks. This high satisfaction level reduces the stress level of customers of private sector banks.

CONCLUSION:

It is evident by the study that the higher level of customer satisfaction reduces the stress level and that higher level of satisfaction provided by public sector banks is due to its prompt response towards any customer query and due to very efficient Customer Relationship Management. Whereas there is a slow and inefficient method applied in private sector banks towards customer query which enhance the stress levels of the customers coming to the bank.

- 1) Hence it can be concluded that High satisfaction level reduces stress.
- 2) P-value of test is less than 0.05 which shows that data are statistically significant.

LIMITATIONS:

- 1) Result depends upon the number of respondents.
- 2) Changing the location may change the outcomes.

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