

**MEASURING CUSTOMER PERCEPTION TOWARDS CUSTOMER
RELATIONSHIP MANAGEMENT OF INDIAN COMMERCIAL BANKS IN
SURAT CITY: AN EXTENDED SERVQUAL APPROACH**

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ABSTRACT

The primary purpose of this paper is to study of customer perception towards customer relationship management practices of Indian commercial banks in Surat city. Researcher also tries to study the different factors affecting the private and public sector banks' customers. This research study is descriptive. The study adopted a non-probability convenience sampling method followed by the stratified sampling. For private sector banks reliability, responsiveness and marketing mix elements has significant relationship with overall satisfaction, and also significant relationship between overall customer satisfaction and loyalty. For public sector banks a significant relationship found between assurance and marketing mix elements with overall customer satisfaction and between overall satisfaction and loyalty. With the study researcher tried to establish a relationship between customer satisfaction and effective management of customer relationship. It is to be suggested that the banking sector regardless of the tangible, it should improve its operations in providing customers with highly advanced and reliable services. The research study aims to make manager enable to assess CRM activities and processes in retail banks, focusing on new methods of delivering banking services and ways to managing healthy relationship with customers.

Keywords: CRM, Overall customer satisfaction, Indian banking industry

I. INTRODUCTION

The banking sector occupies one of the most important positions in the modern economic world and also essential for trade and industry. Thus it is one of the major trading agencies. Although the bank has been in one form or another for a very long time, the modern bank is of modern origin. This is one of the consequences of the Industrial Revolution and the child of economic necessity. Its presence is very useful for the economic activity and industrial progress of the country. The customer is the one who uses the products and services and

governs the quality of these products and services. It is therefore important that an organization build customer loyalty or create new clients and thrive.

Customers are considered king in all businesses because they help make money. Customers play the most important role in business. In fact, the client is the real boss and is responsible for the actual profit of the organization. To manage customers, organizations must follow certain methods such as segmenting or grouping customers, where each customer must be considered valuable and profitable. Companies focus on turning buyers into buyers. They also try to maintain a good relationship with customers in order to keep working. In a world of intense competition, customer-centric companies will be the winners. Companies need to understand the importance of customer satisfaction and then build a process around it. A satisfied customer will be a loyal customer.

There is a great offer of products and services available in the market, so why should a customer choose a specific company product. According to various research studies, it has been confirmed that consumers will buy products, giving them the perceived maximum value. This value comes from calculating the cost associated with the decision at the emotional level such as brand image, company brand, sales staff image and functional image. This value is converted to the customer's total cost by including purchase cost, energy time in the product evaluation, and intuitive cost.

The consumer will make decisions after considering the total cost associated with the purchase, whether collected or not. If the product, after purchase, works as expected, the customer will be satisfied. It is likely that the fully satisfied customer will recover the product and even promote the product by mouth. Companies aim to achieve total customer satisfaction, which can be achieved after understanding customer expectations and then delivering according to expectations.

The relationship between either party is actually the interaction or treatment that takes place between the two infringing times or consists of a continuous chain of synergistic episode of interaction several times. This relationship exists only when the parties deviate from the state of autonomy to mutual or mutual. Sometimes, a cup of tea from the cafe does not mean a relationship. If the client returns to the cafe and orders the same tea again because he loves the environment, taste or the way of making tea, more will seem like a relationship.

II. II. LITERATURE REVIEW

A review of the literature revealed that many researchers on the subject of CRM have divergent views on the precise field of CRM because of its multifaceted nature. Moreover, CRM is still ambiguous in terms of its impact on the company's performance because the combination mechanisms have not been fully taken into account.

Bravo Raphael et al. (2018), researched to propose a model in which customer perceptions relate to offline and online channels with brand trust and brand commitment, ultimately leading to customer engagement. A pilot study was conducted on a sample of 306 individuals, and the data were analyzed by partial least squares. They discovered that the offline experience is more important than the online experience in terms of influencing trust and commitment, which are closely linked to customer engagement. The online experience has little direct impact on brand compliance and its impact on brand trust is controlled by customer knowledge of the channel.

Bhatnagar ShaktiBodh et al (2018), conducted a study to identify factors that lead to customer loyalty and develop a comprehensive framework for understanding the different dimensions of customer loyalty in retail banking. The study was descriptive in nature. Data were collected through a structured questionnaire of 357 retail banking customers. The study found that lack of customer loyalty involves both behavioral and behavioral components. Moreover, the study revealed three factors - unfair practices, unrealized services, poor interaction that leads to behavioral disloyalty and a negative image that leads to disloyalty in situations. Second, pricing and attracting competitors do not affect both lack of attitude and lack of behavioral loyalty. Bank managers must ensure that banks protect the image of cold and bureaucracy, or give the impression to customers that they are interested in business, not the customer. Greater emphasis should be placed on the design of staff training programs that are updated according to current banking knowledge, to ensure that customers have no perception that bank staff are not familiar and confident in staying in the bank. Bank managers must develop a fast and convenient system for customers.

Cintamur Gokhan et al (2018), proposed study to develop and verify a reliable and valid alternative scope for measuring CBCR's reputation for the banking sector only, where there are significant risks and uncertainties in the choice of

service provider. They used qualitative and quantitative methods and obtained a reliable multidimensional scale in force, consisting of 20 elements and four dimensions to measure CBCR in the banking industry, namely financial performance, financially strong company, customer orientation, social responsibility, environmental and trust.

Dubey Neeraj Kumar et al. (2018), conducted a survey to develop a comprehensive metric to measure the performance of CRM capabilities, customer orientation, and shared creativity from a customer perspective. They adopted a three-stage methodological scale development process, a qualitative inquiry involving material generation through literature review, expert opinion and focus group study, refining and refining the scope using element analysis, exploration factor analysis, and domain verification using empirical factor analysis. The study sample consisted of 324 respondents, with a usable response rate of 68%. Using the framework developed, decision-makers can design and plan their CRM technology, HR process, training, measure CRM-compliant performance, guide clients, and identify joint creation initiatives. Opportunities for improvement can easily be found by assessing the scores for CRM technology (people, processes, and CRM technology), customer orientation and co-founding initiatives, especially in the changing scenario of new technological advances, changes in customer profile and industry disruptions.

Srinivas D. (2018), conducted a study aimed at developing a modified Quality of Service (SERVQUAL) scale to measure service quality in some public and private sector banks in Warangal district, Telingana, India. The researcher used the descriptive search design. Five-point scales were used to identify responses from 100 respondents. He found that customers are dissatisfied with the dimensions of response and empathy, and there is a long gap between the expected quality of service (what kind of services exactly customers expect from the bank) and the actual quality of service (what kind of services customers receive from the bank in the real sense).

Bhat Suhail A. et al (2018), proposed study to explore the role of customer knowledge management (CKM) and their satisfaction as precedents of customer confidence in the retail banking sector. Whether the causal relationships between CKM, satisfaction, trust, and loyalty exist, and the intermediate role of customer trusts in knowledge loyalty, satisfaction and loyalty relationships are explored. The researcher used the questionnaire to randomly collect data from

412 clients of a private bank. The researcher found that CKM and satisfaction positively affect customer trust, and customer trust has a significant impact on loyalty. Confidence also partially mediates the impact of knowledge and satisfaction on loyalty. This means that the direct relationship between "CKM and customer loyalty" and "customer satisfaction and customer loyalty" is not completely suppressed by customer trust.

Sophie Marjur Rahman et al. (2018), proposed a study to analyze the practices and dimensions of customer relationship management (CRM) at work. Contact the researcher 225 responders comfortably. The researcher collected responses from 183 respondents using the 5-point Likert scale questionnaire. The researcher argued that two important dimensions of CRM such as customer exploration and customization - apart from the main focus on customers, customer knowledge and CRM-based technological and organizational aspects - if implemented by organizations, particularly the service sector, can take advantage of them to reach their potential as well as existing customers.

Khan Abdul Ghaffar et al. (2018), conducted a study to study the relationship between quality of service structures and overall customer satisfaction of banking banks in Bangladesh. The researchers used the appropriate sampling method and the structured questionnaire survey questionnaire on the 5-point Likert scale and collected data from 240 participants. They have found positive and significant effects on all forms of quality of service, ie tangible, reliable, responsive, assertive and empathetic to customer satisfaction for using mobile banking. The response has a strong impact on customer satisfaction and the tangible has a less significant impact on customer satisfaction.

Nambiar Bindu K et al. (2019), the study attempted to identify the moderate impact of customer knowledge on perceived service quality and customer satisfaction by assessing customer value in the Indian banking sector. Researchers used later descriptive exploratory research. They used the questionnaire as a tool to survey research on a five-point quasi-ordinal scale and to collect the response from 200 respondents. They came up with four dimensions that positively impacted the value that customers contribute to the bank's name, tangibility, responsiveness, empathy and reliability. The guarantee dimension does not affect the value contribution. In detail, social interactions between employees and customers categorized as empathy will make customers

contribute more to value. The perception of service performance called reliability will have a positive impact on the customer's contribution to value.

III. RESEARCH METHODOLOGY

There are some research gaps in measuring the effectiveness of CRM in the past; with particular reference to its modern applications in banking institutions today. Many studies have been conducted on multiple aspects but the dynamic aspects of CRM practices make them older. The aim of this research study is to measure customer perception of the CRM practices applied by various Indian commercial banks; so the researcher here tries to evaluate the different models and the relationship between different service parameters of CRM.

Problem Statement: Fierce competition between retail banks in India and all banks realized the need to protect their current customer base. Maintaining customer relationship and building customer loyalty has become a business strategy, and banks also recognize that the value of a customer's life determines the value of a long-term relationship.

They also realized significant financial benefits in managing good relationships with existing customers through sales, banking products and services. As part of relationship marketing strategies, Indian commercial banks have begun to expand their banking supply.

Problem Statement: - To what extent has the banking relationship affected customer loyalty in Indian commercial banks in Surat city?

Sub-problem 1: - To what extent do retail banks achieve a high degree of customer loyalty through the application of banking strategies for the relationship and the extent of variation in loyalty?

Research Objectives

Primary objective:- To study of customer perception towards customer relationship management practices of Indian commercial banks in Surat city.

Secondary objectives:- To study the different factors affecting the Indian private and public sector banks' customers in dealing with the banks and in searching for the most suitable bank choice to meet their expectations.

Research Design: Research methodology and research design directly affect the quality of research analysis and results. It provides a complete description of the research plan, structure and implementation. Try searching in the form of a research survey.

This research study is descriptive (Bhatnagar, Mishra, & Syed, 2018), (Valmohammadi & Beladpas, 2014) in nature and attempts to study the perception towards CRM practices in the Indian banking industry with specific reference to the top three banks in the public sector category and three months in the private sector category. The study adopted a two-stage process. In the first stage major banks were selected. A structured questionnaire survey was used to collect data for this research, and this process was administered by conducting personal interviews.

Sampling Design

Population of the study: The target population would be people residing in the six zones in the Surat city. The target population for this research defined to include the bank customer belongs to top three private banks and top three public sector banks in Surat city.

Sampling method: The most suitable method of choosing target population is considered to be a non-probability convenience sampling method (Bhatnagar, Mishra, & Syed, 2018), (Dubey & Sangle, 2018) followed by the stratified sampling technique (Valmohammadi & Beladpas, 2014) in which the entire Surat city was divided into six zones.

Sampling area: The respondents are from the Surat city. The entire Surat city was divided into six zones and per zone 200 questionnaires were circulated.

Sample size: The respondents were selected from top three private sector banks and top three public sector banks in Surat city. Out of questionnaire distributed total 1125 questionnaires were returned and at the stage of data entry some unfilled or improper filled questionnaires were not taken into consideration for data analysis and interpretation part. At last there were 973 questionnaires taken into consideration for proper data analysis.

Method of Data Collection

Secondary data collection: Secondary data was collected through the Internet, studying previous scientific articles from libraries and universities. It includes books, academic journals, websites, previous research theses, government publications, and published and unpublished materials consisting of brochures, pamphlets, brochures, manual notes, project reports etc. RBI and many CRM sites have a very useful information source.

Primary data collection: Total 1200 clients from all banks surveyed and interviewed to see their perceptions. Bank customers were surveyed through

structured questionnaire using a five point likert scale (Vyas & Raitani, 2014) from strongly disagree to strongly agree, personally administered by the researcher. The sample of the client is fixed on the basis of researcher convenience taking into account the lack of time and resources.

Data analysis. Appropriate statistical tools and techniques were used for the research study. The use of different statistical techniques to analyze the data depends on the type of data to be collected. Thus, accurate statistical tests like reliability analysis, kruskal wallis test, structural equation modeling was used after the data collection. SPSS and AMOS were used for statistical analysis of data.

IV. DATA ANALYSIS & FINDINGS

Reliability Analysis- Reliability refers to the extent to which a scale produces consistent results, if the measurements are repeated a number of times.

<Table: 1>

Alpha values were described as excellent (0.93-0.94), strong (0.91-0.93), reliable (0.84-0.90), strong (0.81), fairly high (0.76-0.95), high (0.73-0.95), Good (0.71–0.91), Relatively High (0.70–0.77), Slightly Low (0.68), Reasonable (0.67-0.87), Adequate (0.64-0.85), Medium (0.61-0.65), Satisfactory (0.58-0.97), Acceptable (0.45 -0.98), adequate (0.45-0.96), unsatisfactory (0.4–0.55) and low (0.11).

Kruskal-Wallis test. The Kruskal-Wallis test is used to answer research questions that compare three or more independent groups and for testing whether samples originate from the same distribution. It is used for comparing two or more independent samples of equal or different sample sizes.

To determine whether any of the differences between the medians are statistically significant, compare the p-value to your significance level to assess the null hypothesis. The null hypothesis states that the population medians are all equal. Usually, a significance level (denoted as α or alpha) of 0.05 works well. A significance level of 0.05 indicates a 5% risk of concluding that a difference exists when there is no actual difference.

P-value \leq 0.05: If the p-value is less than or equal to the significance level, researchers reject the null hypothesis.

P-value $>$ 0.05: if the p-value is greater than the significance level, researchers do not have enough evidence to reject the null hypothesis.

Null hypothesis: There is no significant difference exists among perception towards CRM practices among 8 different age categories and 4 categories of education of respondents from private sector banks and public and.

Alternative hypothesis: There is significant difference exists among perception towards CRM practices among 8 different age categories and 4 categories of education of respondents from private and public sector banks.

<Table: 2>

Interpretation- Age

For private banks:- Based on above table we can interpreted that, out of 59 statements given for measuring perception towards CRM practices, overall satisfaction and loyalty only 7 statements are there for which null hypothesis was rejected and alternative hypothesis is accepted.

For public banks:- Based on above table we can interpreted that, out of 59 statements given for measuring perception towards CRM practices, overall satisfaction and loyalty only 10 statements are there for which null hypothesis was rejected and alternative hypothesis is accepted.

Interpretation- Education

For private banks:- Based on above table we can interpreted that, out of 59 statements given for measuring perception towards CRM practices, overall satisfaction and loyalty only 7 statements are there for which null hypothesis was rejected and alternative hypothesis is accepted.

For public banks:- Based on above table we can interpreted that, out of 59 statements given for measuring perception towards CRM practices, overall satisfaction and loyalty only 19 statements are there for which null hypothesis was rejected and alternative hypothesis is accepted.

Interpretation- Occupation

For private banks:- Based on above table we can interpreted that, out of 59 statements given for measuring perception towards CRM practices, overall satisfaction and loyalty only 10 statements are there for which null hypothesis was rejected and alternative hypothesis is accepted.

For public banks:- Based on above table we can interpreted that, out of 59 statements given for measuring perception towards CRM practices, overall satisfaction and loyalty only 10 statements are there for which null hypothesis was rejected and alternative hypothesis is accepted.

Structure Equation Modeling: The study proposed the structural equation model (SEM) for describing the relationship between overall customer satisfaction and CRM practices, and identifying the perception of the services offered by the bank by their customers.

Model fit was assessed using Goodness of Fit Index (GFI), Incremental Fit Index (IFI), Normed Fit Index (NFI), Comparative Fit Index (CFI), and Root Mean Square Error of Approximation (RMSEA). All the above mentioned criteria meet the recommended level (GFI=0.938, IFI=0.958, NFI=0.957, CFI=0.958, RMSEA=0.220) for a reasonably good fit.

Chi-square was used to test the relationship proposed. In addition to chi-square test and its associated p-values, the comparative fit index (CFI), the normed fit index (NFI), the non-normed fit index (NNFI), and the root mean square residuals (RMR), are used as tests of model fit.

In this study, "reliability", "response elements" and "marketing mix elements" were found to be the most important and most important estimate of overall customer satisfaction. Customer satisfaction in general has a significant impact on loyalty to private banks.

As an example, the concrete path factor for overall customer satisfaction is -0.051. This value indicates that for each single unit increase in CRM practices, its effects will contribute to a -0.051 unit increase in customer satisfaction. Most importantly, the effects of QoS on customer satisfaction are not significant ($p < 0.001$). Thus, the hypothesis that quality of service has significant and positive effects on customer satisfaction is not supported.

<Figure-1>

The appropriateness of the model was assessed using the Fit-Fit Index (GFI), Incremental Fit Index (IFI), Standard Fit Index (NFI), Comparative Fit Index (CFI), and Root Medium Error (RMSEA). All the above criteria meet the recommended level (GFI = 0.917, IFI = 0.919, NFI = 0.917, CFI = 0.918, RMSEA = 0.277) to fit reasonably well.

<Figure-2>

In the present study, "Assurance", and "Marketing mix elements" were found to be the most important and significant estimator of overall customer satisfaction. And overall customer satisfaction is also having significant impact on loyalty for public sector banks.

V. CONCLUSION

The study examines the perception of customer relationship management in Indian banks. With the study researcher he tried to establish a relationship between customer satisfaction and effective management of customer relationship. Researcher concludes that for some factors, there is an important relationship between CRM and overall customer satisfaction and an increase in the customer base. Therefore, bank management encourages the implementation of CRM programs so that they can take advantage of the current competitive business environment. Bank managers should ensure that banks protect customers' interests, or provide guarantees against the impression that customers are interested in business, not customers. This can lead to a negative customer image, which may ultimately lead customers to consider changing their bank. Bank managers should be fully transparent with respect to bank charges, in order to avoid negative verbal expression, which has proven to be a factor in changing banks. Customer relationship management contributes significantly to the profitability of banks. Thus, Indian banks must design a possible customer relationship strategy that can identify the most profitable customers to enable tailoring services according to their needs. They must also design a way to transfer low balance, that is, unprofitable customers to be profitable. Bank management should always support any customer relationship strategy aimed at improving the performance of banks. Customer satisfaction depends on the happiness of the staff. Therefore, management should always support employees because they represent banks before the customer. They must also be trained and retrained to meet current CRM.

VI. FUTURE SCOPE OF THE STUDY

For theoretical contributions, this discovery will enhance the current knowledge of CRM theory by adding an alternative view to defining CRM structures. It will also deepen understanding of the impact of CRM on potential customer benefits and company performance. Finally, the research will provide greater understanding of the dimension and operationalization of the instrument.

For administrative contributions, although the required CRM benefits have been studied across different contexts, conceptually and empirically, they draw attention to the applicability of the CRM relationship to performance in the banking sector. By verifying the effectiveness of CRM's role in improving customer satisfaction and company performance, banks can diagnose areas that

need to practice CRM more effectively. In addition, by identifying which CRM components are relatively important to customer benefits, the result can provide a guide to effectively allocate organizational resources as well as a constructive foundation from which further research on CRM's relationship with management can be conducted and built.

VII. REFERENCES

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Figure: 1 SEM parameter estimations- Private banks

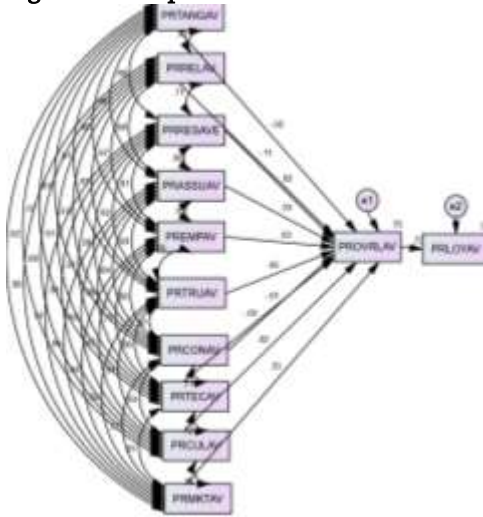
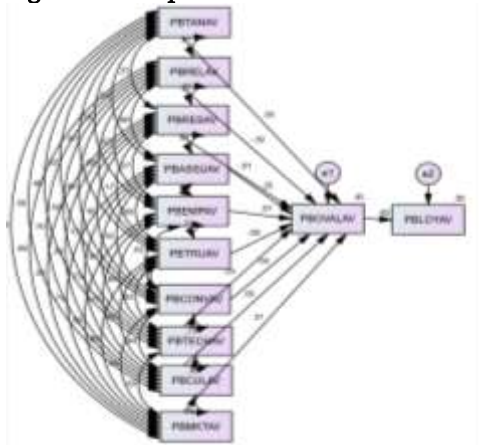


Figure: 2 SEM parameter estimations- Public banks



List of Tables:

Table 1 Cronbach's Alpha

	Private banks	Public banks		Private banks	Public banks
Tangibility	.85	.88	Trust	.70	.80
Reliability	.78	.76	Convenience	.81	.80
Responsiveness	.74	.65	Technological	.80	.74
Assurance	.79	.73	Cultural	.80	.67

Empathy	.81	.73	Marketing elements	.80	.83
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Table: 2 Kruskal-Wallis test

No.	Statements	AGE (Sig. level)		Education (Sig. level)		Occupation (Sig. level)	
		Private Banks	Public Banks	Private banks	Public banks	Private banks	Public banks
1	Tangibility1	0.87	0.20	0.70	0.05	0.15	0.44
2	Tangibility2	0.28	0.53	0.30	0.09	0.03	0.13
3	Tangibility3	0.50	0.07	0.41	0.07	0.01	0.03
4	Tangibility 4	0.79	0.04	0.47	0.16	0.29	0.03
5	Tangibility 5	0.32	0.91	0.56	0.12	0.16	0.34
6	Tangibility 6	0.09	0.38	0.45	0.01	0.05	0.60
7	Reliability 1	0.46	0.28	0.48	0.57	0.60	0.61
8	Reliability 2	0.15	0.41	0.86	0.18	0.77	0.94
9	Reliability 3	0.80	0.39	0.84	0.01	0.33	0.11
10	Reliability 4	0.54	0.04	0.06	0.13	0.41	0.36
11	Reliability 5	0.09	0.16	0.56	0.34	0.68	0.00
12	Responsiveness 1	0.17	0.37	0.06	0.77	0.54	0.45
13	Responsiveness 2	0.27	0.11	0.08	0.28	0.21	0.19
14	Responsiveness 3	0.12	0.04	0.59	0.36	0.39	0.49
15	Responsiveness 4	0.15	0.03	0.32	0.12	0.00	0.79
16	Assurance 1	0.78	0.92	0.50	0.15	0.51	0.63
17	Assurance 2	0.96	0.53	0.40	0.00	0.06	0.65
18	Assurance 3	0.26	0.01	0.12	0.10	0.13	0.08
19	Assurance 4	0.00	0.71	0.96	0.26	0.07	0.32
20	Assurance 5	0.84	0.45	0.89	0.00	0.93	0.01
21	Empathy 1	0.94	0.02	0.83	0.02	0.67	0.10
22	Empathy 2	0.99	0.55	0.36	0.69	0.43	0.14
23	Empathy 3	0.82	0.73	0.74	0.15	0.11	0.08
24	Empathy 4	0.45	0.19	0.41	0.29	0.11	0.82
25	Empathy 5	0.39	0.80	0.62	0.75	0.84	0.34
26	Trust 1	0.16	0.22	0.05	0.00	0.06	0.21
27	Trust 2	0.13	0.70	0.14	0.35	0.84	0.45
28	Trust 3	0.10	0.48	0.30	0.03	0.32	0.96
29	Trust 4	0.06	0.15	0.03	0.00	0.18	0.85
30	Convenience 1	0.90	0.79	0.02	0.00	0.30	0.01
31	Convenience 2	0.81	0.35	0.00	0.00	0.02	0.84
32	Convenience 3	0.59	0.01	0.02	0.00	0.62	0.06
33	Convenience 4	0.27	0.28	0.74	0.01	0.24	0.81
34	Convenience 5	0.68	0.22	0.93	0.11	0.87	0.96
35	Convenience 6	0.37	0.30	0.92	0.00	0.95	0.99
36	Technological 1	0.57	0.06	0.06	0.26	0.11	0.13

No.	Statements	AGE (Sig. level)		Education (Sig. level)		Occupation (Sig. level)	
		Private Banks	Public Banks	Private banks	Public banks	Private banks	Public banks
37	Technological 2	0.85	0.06	0.42	0.02	0.63	0.44
38	Technological 3	0.03	0.04	0.33	0.00	0.63	0.79
39	Technological 4	0.68	0.06	0.03	0.00	0.04	0.19
40	Cultural 1	0.01	0.75	0.25	0.00	0.17	0.23
41	Cultural 2	0.47	0.85	0.88	0.01	0.12	0.21
42	Cultural 3	0.07	0.65	0.53	0.10	0.00	0.21
43	Cultural 4	0.19	0.36	0.54	0.11	0.00	0.19
44	Cultural 5	0.70	0.19	0.61	0.08	0.38	0.01
45	Marketing Mix 1	0.17	0.83	0.34	0.06	0.17	0.12
46	Marketing Mix 2	0.04	0.45	0.25	0.37	0.04	0.23
47	Marketing Mix 3	0.49	0.38	0.29	0.58	0.54	0.24
48	Marketing Mix 4	0.05	0.36	0.94	0.72	0.49	0.41
49	Marketing Mix 5	0.26	0.45	0.61	0.01	0.57	0.41
50	Marketing Mix 6	0.86	0.05	0.11	0.24	0.18	0.19
51	Marketing Mix 7	0.05	0.69	0.10	0.28	0.45	0.00
52	Marketing Mix 8	0.10	0.03	0.00	0.35	0.59	0.00
53	Overall service quality.	0.44	0.01	0.20	0.17	0.18	0.00
54	Overall performance of employees.	0.09	0.71	0.67	0.14	0.18	0.07
55	Loyalty 1	0.06	0.11	0.49	0.00	0.03	0.13
56	Loyalty 2	0.71	0.60	0.44	0.18	0.81	0.47
57	Loyalty 3	0.02	0.10	0.49	0.09	0.12	0.35
58	Loyalty 4	0.35	0.21	0.51	0.27	0.01	0.00
59	Loyalty 5	0.94	0.25	0.30	0.07	0.63	0.10

Table: 3 Model fit index- Private banks

Chi-square	240.354	RMR near to zero indicate a perfect fit. The smaller the RMR is the better.
RMR	0.028	
RMSEA	0.220	Good models have small RMSEA.
GFI	0.938	Values of 0.90 or greater indicate well-fitting models.
NFI	0.957	Values greater than 0.90 indicating a good fit.
CFI	0.958	Values greater than 0.90 indicating a good fit.
IFI	0.958	Values greater than 0.90 indicating a good fit.
TLI	0.722	Values greater than 0.90 indicating a good fit.

Table 4

			Estimate	P	Result	Supported
PROVRLAV	<---	PRTANGAV	-.051	.321	Insignificant	No
PROVRLAV	<---	PRRELAV	-.110	.050	Significant	Yes
PROVRLAV	<---	PRRESAVE	.587	***	Significant	Yes
PROVRLAV	<---	PRASSUAV	.032	.411	Insignificant	No
PROVRLAV	<---	PREMPAV	.032	.441	Insignificant	No
PROVRLAV	<---	PRTRUAV	.047	.235	Insignificant	No
PROVRLAV	<---	PRCONAV	- .008	.834	Insignificant	No
PROVRLAV	<---	PRTECAV	-.019	.615	Insignificant	No
PROVRLAV	<---	PRCULAV	.015	.758	Insignificant	No
PROVRLAV	<---	PRMKTAV	.391	***	Significant	Yes
PRLOYAV	<---	PROVRLAV	.757	***	Significant	Yes

Table 5 Model fit index- Public banks

Chi-square	375.527	RMR near to zero indicate a perfect fit. The smaller the RMR is the better.
RMR	0.046	
RMSEA	0.277	Good models have small RMSEA.
GFI	0.917	Values of 0.90 or greater indicate well-fitting models.
NFI	0.917	Values greater than 0.90 indicating a good fit.
CFI	0.918	Values greater than 0.90 indicating a good fit.
IFI	0.919	Values greater than 0.90 indicating a good fit.
TLI	0.456	Values greater than 0.90 indicating a good fit.

Table 6

			Estimate	P	Result	Supported
PBOVALAV	<---	PBTANAV	.056	.232	Insignificant	No
PBOVALAV	<---	PBRELA	-.016	.822	Insignificant	No
PBOVALAV	<---	PBRESAV	-.010	.859	Insignificant	No
PBOVALAV	<---	PBASSUAV	.268	***	Significant	Yes
PBOVALAV	<---	PBEMPAV	.069	.275	Insignificant	No
PBOVALAV	<---	PBTRUAV	-.072	.179	Insignificant	No
PBOVALAV	<---	PBCONVAV	.044	.454	Insignificant	No
PBOVALAV	<---	PBTEHAV	-.008	.880	Insignificant	No
PBOVALAV	<---	PBCULAV	.057	.415	Insignificant	No
PBOVALAV	<---	PBMKTAV	.398	***	Significant	Yes
PBLOYAV	<---	PBOVALAV	.576	***	Significant	Yes

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