

A Conjoint Analysis Approach to Customer Satisfaction and Service Quality in Banks.

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- **Abstract:** Government of India has taken several steps to regularize and standardize the banks in India. Customer satisfaction and service quality plays an important role in the bank's profitability and sustainability. Advancement in technology allows banks to provide products and services with much ease and speed which makes the customer experience more satisfactory. Nowadays, banks use various channels to take their financial products and services to the customers. Understanding the customer needs allows banks to identify opportunities to provide better services. This research paper uses conjoint analysis and SERVQUAL model to measure the gap between the quality of service provided to Indian banking customers and the customer perception towards banking. To measure the service quality SERVQUAL questionnaire containing five dimension of service quality assurance, empathy, tangibility, responsiveness and reliability was adapted. 260 respondents were administered the questionnaire and the results of the conjoint analysis clearly brought out the fact that the customers prefer banking services in the online mode or through a phone call. The study also showed that the customers were very satisfied with the tangibility aspect but the major point of concern was the reliability aspect. The study shows that the banks should strive to instil the confidence among the customers regarding the employees of the bank and should take appropriate measures to engage them proactively to ensure happy customers. This study could be extended to a micro level, where the study is undertaken with the customers of one specific bank in order to get more insights and create appropriate strategies pertaining to the bank.
- **Keywords:** profitability , sustainability, SERVQUAL, satisfactory.