

A Study on the Efficiency of Complaint Redressal System Adopted by selected Indian Banks and its Association with the Net Profit Earned

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Abstract

Banking is one of the strongest pillars of the Service Sector; a major contributor to India's GDP sources of credit to both household and industrial sectors. With the advent of globalization and upcoming private banks in India, there is a significant rise in the customers' expectations resulting in increase in customers' complaints. In this context, an effective and efficient "Complaint Redressal System" is looked upon not only from regulatory perspective but also marketing support. Awareness about the functioning of "Complaint Redressal System" by the customer and reaction of aggrieved/dissatisfied customers have kept banks vigilant in the competitive market environment. This research paper is an attempt to study the efficiency of "Complaint Redressal System" adopted by both private and public sector banks in India; the paper also undertakes comparative analysis of banks under two types of ownerships in terms of efficiency in resolving complaints, the customers' perceptions, satisfaction and rating among these two types. Total 1000 bank customers (500 customers each of public sector banks and private sector banks) are surveyed from NCR. Exploratory research (secondary sources and literatures/review) and descriptive quantitative tools on the basis of primary data collect through survey are undertaken by the researcher. Hypotheses tests are done using both parametric test (Z-test) and non-parametric test (t-test, Chi-square test).

Keywords: Complaint Redressal System, Customer, Bank, Complaint, Grievance

Introduction

Pressure of competition, advancement in technology and enhanced customers' expectations have kept Indian banks on vigilant resulting in visible improvement in handling of the customer's complaints. Within the banking industry, "Complaints Redressal System" has become an integral part of business, both from the regulatory perspective as well as providing the customer satisfaction. Grievance redressal system is a formal process of recording and resolving the customer's

complaint. Main purpose of a complaint redressal system of a bank is to place an appropriate mechanism whereby the customer who believes that he/she has been wronged by any act of the bank, is offered a fair opportunity to redress his/her grievance.

A good complaints redressal system not only receives and resolves the customers' complaints promptly but it should also be able to identify major reasons of complaints in order to minimize the customer's complaint. The bank also record and asses areas of improvement in banking service. An ideal complaint redressal system should be preventive, simple & easy to access and a prompt process of resolving customers' complaints. Also, researches point (Hansemark & Albinsson, 2004

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out that the complaint management is regarded as the method of customer retention through their handling dissatisfaction. While professional and sensible way of handling complaint can save a bank from irreparable loss (Garg, 2013), a good redressal mechanism improves the retention rate of the customer as well as the bank's profitability.

RBI on Grievance Redressal System and Awareness Building of the Customer:

According to Raghuram G. Rajan, Former Governor, Reserve Bank of India, (Press Release RBI, 2016), it should be the right of bank customers to access banking services along with grievance redressal machinery. His observations were that a large number of population faced discomfort in entering a bank, only a small proportion of the rural customer filed complaints regarding banking service, grievance complaints had urban bias and there were unawareness among new entrants regarding the customer grievance redressal processes. Rajan urged upon bankers that new customers should be informed about the grievance redressal facilities. When the aggrieved consumer is not completely satisfied with the response of the bank, the bank's policy should be to inform them of filing their complaints through other avenues within banking system; the customer should also have rights to suggest alternative remedies. The Bank's ability to address and resolve dissatisfaction of the

customer contributes significantly to its reputation and profitability (Scriabina and Fomichov, 2007).

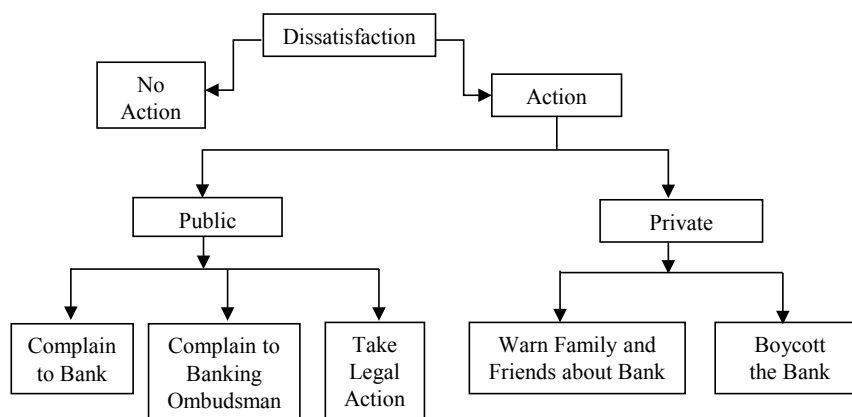
Review of Literature

Dissatisfaction banking sector has been classified as per the flow chart presented in Day and Landon (1976)

The action of the dissatisfied customer may be subdivided as the private and the public responses wherein the private response includes decision to stop further dealings with the bank, alerting friends about the bank and the public response includes redress-seeking efforts and complain to third party (Bearden & Teel, 1983).

As per the study conducted by FIS Global (Banking and payment technologies consultant), 84% of bank customers in India feel that banks do not meet their expectations (Dubey, 2015). Dissatisfaction is found to be higher among non-complainers than that of complainers and the frequency of complaining may not always lead to overall dissatisfaction if managed effectively by the banks (Nimako and Mensah, 2014). The cost of gaining new customers is approximately five times that of retaining presents ones (Kotler and Keller, 2006). As a result, most companies deliver first-class service to customers because high class service is likely to enhance customer satisfaction (Simons and Kraus, 2005) and hence retention. Uppal (2010) established a

Figure 1: Flow chart analysing nature of grievances



Source: Day and Landon (1976).

link between superior customer experience and a tangible business outcome such as customer retention or customers share of wallet.

Customer retention can help the firm gain competitive advantage and increase their market share because satisfied customers willingly buy products and also refer the product/service to others. In addition, long term relationships with customers often results into a greater profitability as their economic positions improve over time (Odindo and Devlin, 2007).

Reserve Bank of India announced revised Banking Ombudsman Scheme in 2006, enlarging its scope with respect to customer complaints on new areas like credit card complaints, short-comings in services provided by banks' sales agents, imposing services charges without any prior notice to bank customers and non-adherence to fair practices code as adopted by individual bank. The scheme is applicable to all scheduled primary cooperative banks, commercial banks and regional rural banks having business in India (Lakshmi, 2016). For better awareness of the scheme, it is now mandatory for banks to display the purpose of this scheme in all the offices and branches with contact details of Banking Ombudsman to whom the complaints are to be made by the aggrieved party. Banks must display in such a manner that a person visiting the office or branch has adequate information of the scheme (Singh T. 2011).

Grievance redressal services offered by private and public sector banks are required not only to improve internal processes but also to help support customers to initiate complaints. An efficient bank not only provides excellent service but also effective redressal of customers' complaints. This helps to increase the satisfaction level of customers (Saxena C and Kaur V, 2017).

According to Bose and Gupta (2013), the new

generation private sector banks are perceived to provide better quality of services in comparison to public sector banks. Dhar and Kushwah (2009) on the basis of the convenient sample survey of 400 bank customers observed that there was significant difference in the expectations of customers of the private and public sector banks. Also, there were significant difference in the perceptions among customers between the private and public sector banks. Franklin and Arul (2014) observed that expectations of the customers of the private sector bank were higher than those of public sector banks. Also the study reported that the customer perceived to have experienced better services of the private sector banks as compared to that of the public sector.

While a lot many studies and literatures are published to compare the service quality between private and public sector banks, research gap remains as very little has been done on the issue of efficiency of redressal system. This research paper attempts to analyze the efficiency of complaint redressal systems adopted by Indian banks and also compares the efficiency of the complaint redressal of private and public sector banks. Also, the paper attempts to analyze the association between efficiency of complaint redressal system and net profit earned by banks.

Sampling Plan:

Sample Size and techniques: Sample of 5 private and 5 public sector banks are selected on the basis of Net Profit earned by banks. 1000 bank customers selected from National Capital Region (NCR) for the study on the basis of judgmental sampling technique. NCR has been selected as the area for research study as this is known for its banking infrastructure, vast population and market potential.

Research Methodology

The exploratory research using secondary data on the selected bank published by RBI has been carried

out. Primary data are collected through survey on the perception of the customer. Then both primary & secondary data are analyzed using quantitative tools. A review of literature and discussion on similar topics have been undertaken in this research paper.

Research Objectives:

- To analyze the awareness of bank customers about functioning of complaint redressal system of selected banks.
- To compare the efficiency of Complaint Redressal System adopted by selected private and public sectors banks in terms of percentage index of complaint redressal.
- To study the difference in perception of bank customers towards the efficiency of Complaint Redressal System adopted by selected private and public sector banks.

Theoretical Framework:

The taxonomy of dissatisfied customer's behaviour used by Day and Landon (1976) has been widely accepted in many literature. According to their research, non-complainers seem to be more dissatisfied in comparison to complainers because complainers' problems are redressed by organization while non-complainers grievance goes unnoticed. This study attempts to find the proportion of customers who do not complain in spite of experiencing problem with banks; it also narrates the common characteristics among non-complainers.

Statistical tools (both descriptive and inferential) are used to analyze data and on the basis of four types of statistical tests viz.

- Efficiency index of grievance redressal banks on the basis of secondary data from RBI are developed and calculated.
- Paired t test has been carried out on the perception

of the customer on the efficiency of the public and private sectors banks.

- Chi-square test is undertaken to compare the customer's perception on promptness.
- Then Z-tests have been carried out on perceptions of the customers on two banks.

Software such as MS-Excel and SPSS are used for processing data.

Following hypotheses are tested here.

- H01: Efficiency of complaint redressal system of public and private Indian banks is almost same.
- H11: Efficiency of complaint redressal system of public and private Indian banks is different.
- H02: There is no significant difference in the customers' perception towards the efficiency of Complaint Redressal System adapted by private and public sector banks.
 - H02a: Promptness to redress customers' complaints is almost same at both private and public sector banks.
 - H02b: Number of times customers approached respective banks for resolution of complaint is almost same at both private and public sector banks.
 - H02c: Number of days spent to resolve customers' problem is almost same at private and public sector banks.
 - H02d: There is no significant difference in customers' rating on the grievance handling experience at private and public sector banks.
- H12: There is significant difference in the customers' perception towards the efficiency of Complaint Redressal System adopted by private and public sector banks.
 - H12a: Promptness to redress customers' complaints is significantly different at both private and public sector banks.

- H12b: Number of times customers approached respective banks for resolution of complaint is significantly different at both private and public sector banks.
- H12c: Number of days spent to resolve customers' problem is significantly different at private and public sector banks.
- H12d: There is a significant difference in customers' rating on the grievance handling experience at private and public sector banks.
- H03: Proportion of satisfied customers is almost same with complaint redressal systems adopted by private and public sector banks.
- H13: Proportion of satisfied customers is significantly different with complaint redressal systems adopted by private and public sector banks.
- H04: There is no significant correlation between the efficiency of complaint redressal system and the net profit earned.
- H14: There exists significant correlation between the efficiency of complaint redressal system and the net profit earned.

Index of Efficiency:

The index of Efficiency of a Complaint Redressal System is measured as number of complaints redressed during the year divided by total number of complaints pending in the beginning of year plus received during the year. Though the methodology of index of efficiency is widely used in various fields of economic analysis including banking sector, the present author has attempted to adopt this method of indexing for measuring the efficiency of grievance redressal for the first time.

Index of Efficiency of Complaint Redressal System is measured as follows:

$$\text{Index of Efficiency} = (RD / (PN+RV)) \times 100$$

Where, PN = number of complaints pending in the beginning of year,

RV = number of complaints received during year, and RD = number of complaints redressed during the year.

Index of efficiency is calculated on the basis of secondary data published by RBI, the Govt of India and presented in table A-2 (Appendix).

Time and Speed of efficiency of complaint redressal system and the fairness of procedure assessed in grievance redressal are the most important aspects that influence the customer's perception on efficiency of grievance redressal system of the bank. 95% of dissatisfied customers would become loyal customers again if their complaints are handled well and quickly (Dale, 2003). According to Carvajal et. al (2011) the attributes of greatest significance influencing customers' perceptions of complaint handling includes promptness and bank's willingness to respond. This study considers speed (promptness of redressal), time (number of days) and number of times customers approached/ addressed and customers' rating as variables to compare customers' perception about the efficiency of complaint redressal system adapted by the private and public sector banks. Data for this segment are collected through customer survey on their perceptions are collected using both likert scale and ratio scale depending upon nature of question and information required (table A-3).

Research Analysis Tools:

Table A-1 in the appendix displays the observed frequencies of slow redressal, fast redressal and not resolved status of promptness between private and public sector banks on the basis of primary survey on customer perception.

Data Analysis

About 66.5% of customers in NCR are found to be aware of the functioning of complaints redressal system of their respective banks (Refer Chart B.1 in appendix) and merely 39.2% of customers are aware of Banking Ombudsman Scheme, 2006 (Refer Chart B.2 in appendix). About 97% of aggrieved complainants filed their complaints to their respective banks (Refer Chart B.3) and in about 93.61% of cases the banks acknowledge receiving of complaints (Refer Chart B.4) while they redress 94.49% complaints (Refer Chart B.5). Merely 3% of aggrieved customers in NCR do not file complaints to their respective banks (Refer Chart B.3) and out

of this 3% of aggrieved customers most of them are mature married males above 35 years of age having accounts with banks for more than 4 years. It is also found that deposit account and loan account holders are less likely to keep silent while facing problem the bank. Only 78.41% of complainants out of complaints received are satisfied with the resolving of complaints in the bank (Refer Chart B.6). Out of the customers who are not satisfied with redressal of complaints plus those who did not experience resolution of complaint, only about 31.78% approached to Banking Ombudsman (Refer Chart B.7).

Table 1: Results of the statistical tests and acceptance/ rejection of Hypothesis

Hypothesis	Statistics Test Calculated Value	Level of Significance=5%	Hypothesis Accepted/ Rejected
H₀₁ Efficiency of complaint redressal system of public and private Indian banks is almost same. H₁₁ Efficiency of complaint redressal system of public and private Indian banks is different.	Paired T-test Paired Differences in mean efficiency Mean= -1.541 Std=1.363 Std. Error Mean= .610 T value= -2.527	P=.065 Negative value indicates the public sector banks is perceived to be marginally better though not significant.	H ₀₁ Accepted H ₁₁ Rejected
H_{02a} : Promptness to redress customers' complaints is almost same at both private and public sector banks H_{12a} : Promptness to redress customers' complaints is significantly different at both private and public sector banks.	0.66	$\chi^2 < 5.99$ Test Statistics is below critical value 5.99 at d.f.	H _{02a} Accepted H _{12a} Rejected
H_{02b} : Number of times customers approached respective banks for resolution of complaint is almost same at both private and public sector banks. H_{12b} : Number of times customers approached respective banks for resolution of complaint is significantly different at both private and public sector banks	-1.57	$-1.96 < Z_{cal} < +1.96$	H _{02b} Accepted H _{12b} Rejected
H_{02c} : Number of days spent to resolve customers' problem is almost same at private and public sector banks H_{12c} : Number of days spent to resolve customers' problem is significantly different at private and public sector banks	-1.46	$-1.96 < Z_{cal} < +1.96$	H _{02c} Accepted H _{12c} Rejected
H_{02d} : There is no significant difference in customers' rating on the grievance handling experience at private and public sector banks. H_{12d} : There is a significant difference in customers' rating on the grievance handling experience at private and public sector banks.	-0.30	$-1.96 < Z_{cal} < +1.96$ p-value = 0.76 (>0.05)	H _{02d} Accepted H _{12d} Rejected
H₀₃ : Proportion of satisfied customers is almost same with complaint redressal systems adopted by private and public sector banks H₁₃ : Proportion of satisfied customers is significantly different with complaint redressal systems adopted by private and public sector banks.	-0.02	$-1.96 < Z_{cal} < +1.96$ p-value = 0.984 (>0.05)	H ₀₃ Accepted H ₁₃ Rejected
H₀₄ : There is no significant correlation between the efficiency of complaint redressal system and the net profit earned H₁₄ : There exists significant correlation between the efficiency of complaint redressal system and the net profit earned	r = -0.0196 r ² = 0.00038	(P.E.) _r = 0.1231 p-value = 0.918 (>0.05)	H ₀₄ Accepted H ₁₄ Rejected

Source: Author's generation for data collected from primary and secondary sources

Major Findings & Conclusion

Bank customers in NCR are well aware of the complaint redressal system and active in raising complaints when required. However, these customers are comparatively less exposed to Banking Ombudsman Scheme, 2006 and only less proportion of dissatisfied customers further filed to Banking Ombudsman(Table A-1).

An efficient complaint redressal system is the basic necessary requirement that both private and public sector banks must realize. Both private and public sector banks are competing well to satisfy the complaints of their aggrieved customers. In terms of percentage of complaints redressed (Refer Table A.2), public sector banks are found to be more efficient in comparison to private sector banks. The analysis on consumer perception on efficiency of complaint redressal system of public and private Indian banks is almost same(H01 in Table 1)

Also this efficiency of these two types of banks is not found to be a significant parameter contributing to the net profit earned by Indian banks. That is, there is no association between the efficiency of complaint redressal system and the net profit earned. While Odindo and Devlin, (2007 has mentioned that complaint redressal contributed in profit of the bank, in the case of Indian bank this relation does not exist. This can be interpreted that since banks are taking care of all legitimate grievances, this does not factor for profit making. Yet one cannot undermine the significance of an efficient of complaint redressal system in the banking system, as regards retention of customer is concerned.

The modal value regarding the number of visits for the resolution of complaint was found to be 1 in both private and public sector banks. Also the modal customer rating was found to be same (i.e.4) in experiencing the grievance handling at private and public sector banks. It is discovered that in terms of

promptness to redress the complaints, time period required to resolve complaints, visits/follow-ups by customers and customers' experiences both private and public sector banks are perceived to be almost same.

Expected Contributions of Research Paper

Since globalization and upcoming private sector banks, volume of disputes between customers and banking organizations has considerably increased. At times, the customers are not aware of the existing grievances redressal system to address and get their disputes resolved. This research work has analysed customers' complaint redressal systems prevailing in public and private banks in national territory of Delhi.

Though efficiency of complaint redressal system may not have contributed significantly to net profit earned by banks, still its importance cannot be undermined as far as retaining the customer is concerned.

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Appendix A: Tabular Presentation processed data
A.1 Primary Data collected through survey

Question asked for Survey	Number of Bank Customers Surveyed		
	Private Sector Banks	Public Sector Banks	Total
	500	500	1000
Aware of Bank Complaint Redressal System	327	338	665
Experienced Problem with Bank	250	250	500
filed complain to Bank	241	244	485
Received Acknowledgement of Receiving Complaint	232	222	454
Experienced Redressal of Complaints	215	214	429
Felt Satisfied with Resolution of Complaints by Bank	177	179	356
Perceived Fast Redressal of Complaints	120	113	233
Perceived Slow Redressal of Complaints	95	101	196
Experienced no redressal	26	30	56
Aware of Banking Ombudsman Scheme	190	202	392
Filed Complain to Banking Ombudsman	21	20	41
Filed Complain via E-mail, Electronically	12	14	26
Filed Complain via Conventional Mode	9	6	15
Experienced Rejection of Complain by Banking Ombudsman	1	3	4
Experienced Disposal of Complain by Award by Banking Ombudsman	4	0	4
Experienced Disposal of Complain by Mutual Consent by Banking Ombudsman	7	5	12
Still Waiting for Disposal of Complain by Banking Ombudsman	9	12	21

Source: response collected through survey through questionnaire given in Appendix

Table A-2: Based on Secondary Data

Sector	Bank	Year	No. of Complaints Pending in the Beginning of Year	No. of Complaints Received	No. of Complaints Redressed	Efficiency (in %age) in handling complaints (X)	Net Profit (in Crores) (Y)	Average Efficiency of Each Bank
Private Sector Bank	ICICI Bank	2012-13	3837	101408	102617	97.50296926	8325.47	98.34373
		2013-14	4586	218839	220101	98.51225243	9810.48	
		2014-15	3324	201676	202113	98.59170732	11175.35	
	HDFC Bank	2012-13	5294	312998	314246	98.72884018	6726.3	98.9188
		2013-14	4046	264401	266232	99.17488368	8478.4	
		2014-15	2215	165947	166261	98.86954247	10215.92	
	Axis Bank	2012-13	2188	197733	198164	99.12115286	5179.43	97.31552
		2013-14	5564	261894	259761	97.12216498	6217.67	
		2014-15	7697	231466	229650	96.02237804	7357.82	
	Yes Bank	2012-13	14	1452	1464	99.86357435	1301	95.23205
		2013-14	2	6116	5997	98.02222949	1618	
		2014-15	121	18302	17306	93.93692667	2005	
	Kotak Mahindra	2012-13	67	3408	3370	96.97841727	2204.21	97.54607
		2013-14	105	3713	3727	97.61655317	2511.54	
		2014-15	91	2763	2801	98.14295725	3065.08	
Public Sector Bank	State Bank of India	2012-13	13414	1886249	1866958	98.27837885	14104.98	98.33026
		2013-14	32705	1503638	1514930	98.60623572	10891.17	
		2014-15	21413	1634042	1624559	98.1336853	13101.57	
	Bank of Baroda	2012-13	636	14843	15328	99.02448479	4480.72	99.35408
		2013-14	151	23350	23369	99.43832177	4541.08	
		2014-15	132	19254	19292	99.515114	3398.44	
	Punjab National Bank	2012-13	301	54545	54610	99.56970426	4747.67	99.51494
		2013-14	236	38869	38913	99.50901419	3342.57	
		2014-15	192	29759	29778	99.4223899	3061.58	
	Canara Bank	2012-13	207	5075	5175	97.97425218	2872.1	98.59869
		2013-14	1708	90286	90729	98.62491032	2438.19	
		2014-15	1265	108836	108567	98.60673382	2702.62	
	Union Bank of India	2012-13	492	71178	70148	97.87637784	2157.93	99.26186
		2013-14	1478	121546	122546	99.61145793	1696.2	
		2014-15	778	121000	121442	99.72408809	1781.64	

Source: Annual Reports of RBI, the Govt. of India

A.3 Descriptive Statistics for Comparison

Q.No. From Questionnaire	Survey scale	Descriptive Statistics	Private Sector Banks	Public Sector Banks
Q6. How many times you needed to address the bank for the resolution of your problem?	(Ratio Scale)	Average of Number of Times Customer Addressed the Bank for resolution of complaint.	2.487603306	2.843621399
		Mode of No. of Times Addressed Bank	1	1
		Sample Standard Deviation of addressed	2.115407625	2.884883381
Q8. How many days Bank took to resolve your problem?	(Ratio Scale)	Average of Number of Days to Resolve Customer Problem	7.877358491	9.637209302
		Sample Standard Deviation of number of days to resolve	10.38062617	15.61387209
Q9. Are you satisfied with the resolution of your complaint in the bank?	(Ratio Scale)	Proportion of Customers Satisfied with Resolving of Complaint	0.7344	0.7336
Q10. How will you rate your overall experience with bank in grievance handling	Likert Scale: 1 =Very bad 2=Bad, 3= Fair 4=Good 5= Excellent	Average of Customer Rating on Grievance Handling Experience	3.230769231	3.259259259
		Mode Value of Customer Rating	4	4
		Sample Standard Deviation of Customer Rating	1.019816168	1.045783874

A.4 Association between Efficiency and Net Profit

Coefficient of Correlation=r=	-0.0196
p – value =	0.918
Probable Error =	0.1231
Coefficient of Determination=r²=	0.00038
Coefficient of Alienation=(1-r²)=	0.99962

Appendix B: Graphical Presentation of Data

Chart: B.1

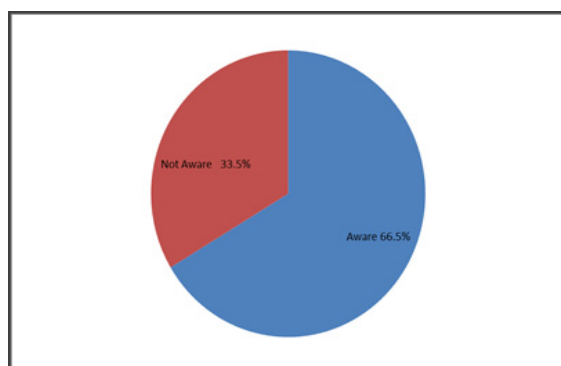


Chart: B.2

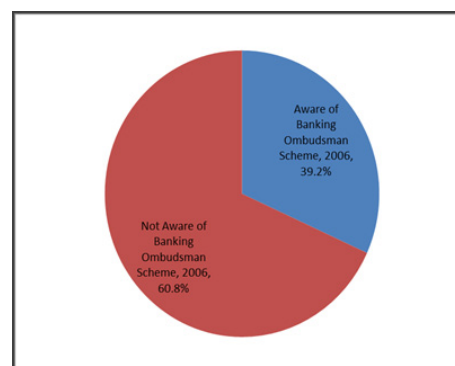


Chart: B.3

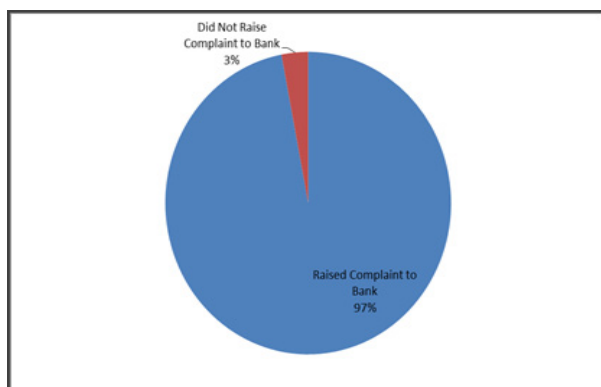


Chart: B.6

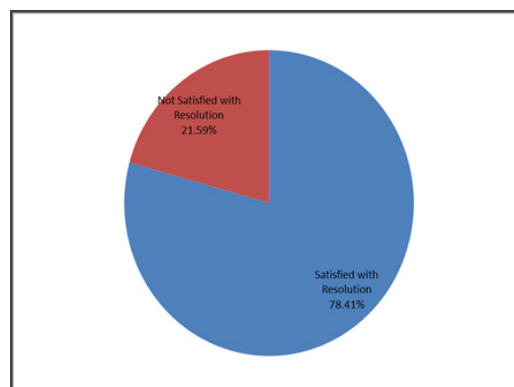


Chart: B.4

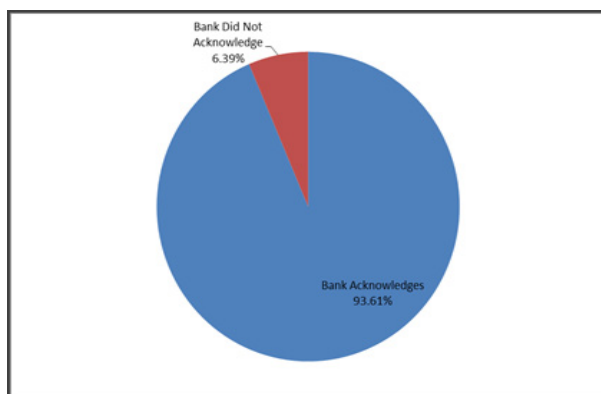


Chart: B.7

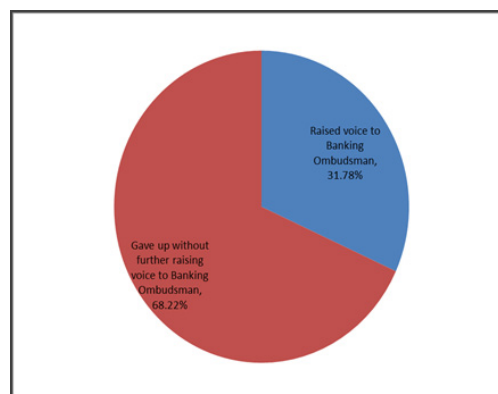


Chart: B.5

