Banking Sector Call Center Services: Critical Analysis Of Customer Perception Towards The Customer Care Service Calls With Reference To Banking Sector

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ABSTRACT

India is a country with a vibrant population that is also witnessing a consumer boom and a banking growth of phenomenal scale. Much of the banking growth has been retail. This has also meant a burst of calls from call centers. The research attempts to study the perceptions of the consumers with respect to the banking call center services.

The research conducted based on participant responses from cities of Coimbatore and Chennai rates the consumer perceptions based on factors of reliance on information, timeliness of calls, cross sell features provided by the call and securing privacy of the personal data. Overall the consumers perceive the call centers calls not to be useful.

Keywords: Banking services, customer satisfaction

INTRODUCTION

Call center services have now become a part of our lives. The calls are made across the sections of people. Though the diversity of people exists the call center services are similar and is a case of 'one size fits all'.India is the second most populated country in the world with over 130 crores people. The population consists of 28.6% in the age bracket of 0-14 years, 63.6% in the age bracket of 15-64 years and 5.3% over 65 years. This population has 3000 years of pent up demand of goods of all kinds.The per capita GDP of India is expected to reach USD 3274 by 2023 from USD 1983 in 2012. India is in an era of growing purchasing power and rising influence over the rest of the world. The Indian consumer is more aware than ever and seeks greater variety than before. Some of the indicators of the consumerism in India are its Rs 2 trillion consumer appliances and electronics market. In 2017 India was the 3rd largest smart phone market with 12.4 crores units.The Indian banking sector consists of 27 PSU, 22 private banks, 44 foreign banks, 56

regional banks, 1589 Urban Cooperatives and 93550 rural cooperatives. The growth in deposits has been 11.71% over the past 12 years. The deposits now stand at USD 1715 Billion. The credit also growing at over 12% now stands at USD 1131 Billion in 2017.

RESEARCH OBJECTIVES

The study would aim to identify, analyze and rate the perception of customers regarding banking call center services. The objectives of the study would be:

1. To arrive at the basis of evaluation of banking call center services by customers
2. To understand the current perceptions of the customers of the service parameters of the banking call centers
3. To suggest possibilities of improvement.

RESEARCH SIGNIFICANCE

In an era of customization, call center service calls are homogeneous in nature. The calls do not consider the heterogeneous expectations of the people. This study is significant as this is first of its kind to study the perceptions of customers who have been at the receiving end of the banking call center calls. The study will throw insights into the consumers' mind and suggest the avenues for improvement.

RESEARCH PROBLEM

The research problem can be defined as follows:

1. Are the banking call center calls fulfilling their utility?
2. What are the perceptions that the customers have about these calls?
3. What the various areas of improvement?

LIMITATION OF RESEARCH

1. The study is largely urban city based and does not cover the semi urban and rural customers' voices.
2. Amongst the urban population the study is based on Tamil Nadu's two bigger cities i.e. Chennai and Coimbatore. The study may not be representative of the rest of India.

DATA COLLECTION AND TOOLS

The data collection happened in two phases. In phase one a focused group interview was conducted with five participants to provide the parameters for perceptions. In the second phase a questionnaire was developed to capture the profile of the participants and their responses against the parameters on perception were noted.   .The study used a sample of 31 participants which represents the greater population of Coimbatore and Chennai. The method for sample selection was on probability method. The reliance was on a random sampling of everyone within the larger population.

DATA CLASSIFICATION

Customer Profile

Parameters		Frequency	%
Age	Below 20	3	9.68%
	20-29	9	29.03%
	30-39	4	12.90%
	40-49	7	22.58%
	Above 50	8	25.81%
Education	Up to 10th	3	9.68%
	Inter/Diploma	2	6.45%
	Graduate and Above	26	83.87%
Gender	Male	17	54.84%
	Female	14	45.16%
Income	Less than 10000	4	12.90%
	10001-25000	19	61.29%
	25001-50000	5	16.13%
	50001 and above	3	9.68%

Customers	Reliability of Information	Timeliness of the Call	Cross Sell Features	Privacy
1	5	2	5	1
2	3	1	4	2
3	2	2	3	1
4	5	3	3	3
5	1	1	4	5
6	2	4	5	1
7	3	1	1	2
8	5	3	2	1
9	4	1	3	2
10	2	2	4	1
11	3	3	5	2
12	1	1	1	1
13	5	2	2	3
14	2	5	3	1
15	3	1	4	4
16	4	2	2	4
17	5	3	1	1
18	1	2	4	2
19	2	4	5	1
20	3	3	3	2
21	2	1	1	5
22	2	2	2	1
23	5	3	3	2
24	5	1	5	2
25	5	1	5	3
26	1	1	5	1
27	2	1	1	3
28	3	2	2	1
29	4	3	3	2
30	5	1	4	1
31	1	2	5	3

ANALYSIS

I.   Frequency Test

Frequency

Parameter	Measure	Perception				
		5	4	3	2	1
Reliability of Information	Most to Least Reliable	9	3	6	8	5
Timeliness of the Call	Timely to Untimely	1	2	7	9	12
Cross Sell Features	Very Valuable to Not Valuable	8	6	7	5	5
Privacy	No Doubts to Strong Suspect	2	2	5	9	13

Frequency %

Parameter	Measure	Perception				
		5	4	3	2	1
Reliability of Information	Most to Least Reliable	29%	10%	19%	26%	16%
Timeliness of the Call	Timely to Untimely	3%	6%	23%	29%	39%
Cross Sell Features	Very Valuable to Not Valuable	26%	19%	23%	16%	16%
Privacy	No Doubts to Strong Suspect	6%	6%	16%	29%	42%

➢ The parameters for perception are as below:

  o Reliability of the information provided by the call centers

  o Timeliness of the calls

  o Cross sell features being valuable

  o Ensuring of privacy of data

➢ The rating scales range from 5 to 1 with 5 being most positive perception and 1 being most negative perception. Neutrality will be a rating of 3.

➢ On Reliability of the information the majority rating is negative (clubbing 1 & 2) at 42%

➢ On the timeliness of the calls the majority rating is negative (clubbing 1 & 2) at68%

➢ On the cross-sell features of the calls the majority rating is positive (clubbing 5&4) at 45%

➢ On the cross-sell features of the calls the majority rating is negative (clubbing 5 & 4) at 71%

II.CHI SQUARED TEST

The chi squared test using the Likert is as below:

Null Hypothesis:

The banking call center call is useful due to its reliability of information, timeliness of the call, the cross-sell features being valuable and the ensuring of data privacy.

Alternate Hypothesis

The banking call center calls are not useful

Data for Chi Squared Test:

	Observed	Expected	O-E	(O-E)^2
Agree	33	49.5	-16.5	272.25
Disagree	66	49.5	16.5	272.25
	99			544.5

➢ The Agree category is arrived at by clubbing the ratings 5 and 4

➢ The Disagree category is arrived at by clubbing the ratings 2 and 1

➢ Neutral rating of 3 is ignored as it does not represent the majority in all the four parameters.

➢ The Chi Square is 5.5

➢ The P Value is 0.00091

➢ The Alpha is 0.05

➢ As the P is less than the Alpha the Null Hypothesis is rejected.

ANNOVA: Single Factor

The ANNOVA SINGLE FACTOR is as below:

Null Hypothesis:

The banking call center call is useful due to its reliability of information, timeliness of the call, the cross-sell features being valuable and the ensuring of data privacy.

Alternate Hypothesis

➢ From the ANNOVA we see that the F Value is greater than the F Critical Value

➢ Due to this the null hypothesis is rejected

INTERPRETATION AND CONCLUSION

➢ It is seen that in the frequency tests the customers have a largely negative perception of the banking call center services

➢ The only exception is the cross-sell features have a positive response of the customers.

➢ In the Chi Squared and ANNOVA tests the null hypothesis of "The banking call center call is useful due to its reliability of information, timeliness of the call, the cross-sell features being valuable and the ensuring of data privacy" is rejected.

➢ Thus, it can be concluded that the customers have a negative perception of call center services of the bank.