Banker Insights: Shaping the Future of Retail Banking Services

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Abstract:
Banks offer multiple numbers of financial services to cater the needs of different sections of the people in the society. Among all these, retail banking is considered as most innovative financial service provided by all kinds of banks. There is a growing demand for these services like consumer durable loans, card services, insurance services, ATM facilities, term deposits, online and net banking services. The present paper analyses the bankers' perception in providing retail banking services to customers and future insight of retail banking services. Various products/services offered to the customers by the banks are elicited in order to assess the banker's opinion/perception by meaningfully comparing between two organizations. Data is collected from 800 employees of select banks i.e., SBI and HDFC and analysed with the help of SPSS and drawn the meaningful conclusions.

Key Words: Financial services, Retail banking, Bankers.

INTRODUCTION:

In the modern economic world banking system plays a key role. The banking sector is considered as chief financial sector in India. Indian banks have the fifth largest position in the world by 2020 and possible to become third largest by 2025[1]. In recent years, India has experienced a new trend in banking industry in the form of Retail Banks which is a major driver of the banking sector[2]. The retail banking system also known as consumer banking or personal banking is concentrating only on individual customers by offering various types of services, which are more significant for business line and financial profitability of a country. Hence, Retail banking is the Cluster of products and services that are proving to their customers. The primary service segment of Indian retail banks generally associated with savings account, house loans, auto loans, personal loans along with debit and credit card services, educational loans, mobile Banking, Net Banking and ATM services. In the present era, the services of retail banks are rapidly-grown with the help of innovative technologies of foreign and new generation banks**.** Not only in India, but across the globe, retail banking has become a spectacular innovation in recent years, but Success of any bank depends directly on the bank's ability to capture and retain clients, as well as on intensity of relationships with clients[3]**.** The banker is an individual who takes care of the regular banking activities for the smooth functioning of the bank and advices the customers with regard to financial matters when they request. Bank employees are the key instrument to enhance value of products and services perceived by customers. Bankers are an integral part of the banking system and they are the bridge between the organisation and the customers[4]. A successful banker must be able to communicate effectively in order to serve and assist large number of clients and must be able to resolve issues quickly and efficiently, in order to ensure customer satisfaction. Employees play a crucial role in creating value through increasing efficiency[5]. So it is very important to consider the perceptions of these employees in providing financial services to the customers.

For the present study, the bankers at manager cadre in select banks are segregated into four levels. Scale I comprising of Assistant Manager/Management Trainee; Scale II consists of Managers; Scale III comprises Senior Level Manager and Scale IV are Branch Managers.

NEED FOR THE STUDY:

With the advent of liberalization banking industry witnessed great altitude of changes. From being a closed economy, these changes marched towards new era of banking system. These changes brought in technological advancements, new financial products/services, opening up gates for more customers and their needs.

A banker, being a crucial part of financial system, need to upgrade one's self in order to match the changing financial requirements of the customer. With the increasing level of awareness a customer's preference change, the banker has to

take a leap and tailor new products/services. The banker being a responsible representative of the banking organization must have proper in-depth understanding of all possible products/services offered by the bank and must be in a position to explain as and when required.

OBJECTIVES OF THE STUDY:
• To enquire into the perceptions of bankers, in recommending the financial products/services to customers of select banks SBI and HDFC.
• To assess the benefits and challenges of digital transformation initiatives, including the adoption of mobile banking, online platforms, and digital payment systems.
• To draw the meaningful conclusions statistically and to make appropriate suggestions for taking necessary steps by the bankers to satisfy the customers.

RESEARCH METHODOLOGY:
The present study is based on both Primary and Secondary data sources of information. The secondary sources are used for the purpose of understanding the concept, importance of retail banking products/services from the standard text books, journals and other internet sources.
The primary sources of information for the study are collected by using structured schedule for bankers. This schedule is pre-tested for the study.

LITERATURE REVIEW:
D.V. Harshavardhan Reddy and Dr. D.V. Ramanna (2013) gives a detailed picture about the performance with respect to each factor, which means that along with customer satisfaction and service quality, attitude of the bank employee in serving the customers, care and concern, physical facilities available in the bank and promptness in attending the customer needs are the most important key factors to be considered. These factors were identified on the basis of the ordered ranks. Further, the comparisons between the nationalized, public and private sector banks was made to observe that which sector of banks have high mean customer satisfaction.
Results show that the nationalized banks have received almost equal satisfactory response when compared with the private and public sector banks.

Vimi Jham and Kaleem Mohd Khan (2008) in Singapore Management Review concluded that satisfaction with banking services is an area of growing interest to researchers and managers. Building on the synthesis of existing literature on satisfaction and relationship marketing, this study explores the satisfaction variables within the banking industry. The key findings of an empirical research are based on the data collected from 555 customers. Systematic methodology, including design and validation of questionnaire, factor analysis and regression analysis were utilized to enhance reliability of the findings. The study reinforces that customer satisfaction is linked with performance of the banks. The authors demonstrate how adaptation of satisfaction variables can lead to better performance. Systematic methodology, including design and validation of questionnaire, factor analysis and regression analysis were utilized to enhance reliability of the findings. The study reinforces that customer satisfaction is linked with performance of the banks. The authors demonstrate how adaptation of satisfaction variables can lead to better performance.

DISCUSSIONS OF THE STUDY:

FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS BASED ON THEIR AGE:
All the financial products/services offered by the bank may not suit all the customers of different age classification. The recommendations of select bank employees on various products/services for different age groups i.e., 20 to 40 years and 40 to 60 years age group are explained in the tables 1.1, and 1.2 respectively.

TABLE 1.1: FINANCIAL PRODUCTS/SERVICESRECOMMENDED TO CUSTOMERS IN THE AGE GROUP OF 20 TO 40YEARS

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	625 (78.1)	124 (15.5)	51 (6.4)	0 (0)	0 (0)
ATM / Debit Card	605 (75.6)	143 (17.9)	52 (6.5)	0 (0)	0 (0)
Credit card	473 (59.1)	188 (23.5)	93 (11.6)	32 (4)	14 (1.8)
Home loan	475	186	125	14	0

	(59.4)	(23.3)	(15.6)	(1.8)	(0)
Vehicle loan	443 (55.4)	249 (31.1)	94 (11.8)	14 (1.8)	0 (0)
Personal loan	428 (53.5)	236 (29.5)	136 (17)	0 (0)	0 (0)
Educational loan	318 (39.8)	244 (30.5)	119 (14.9)	89 (11.1)	30 (3.8)
Mobile/Internet -banking/UPI services	559 (69.9)	190 (23.8)	51 (6.4)	0 (0)	0 (0)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately
Recommended; Sl. R- Slightly Recommended; NR -Not at all recommended.

The table 1.1 shows that out of 800 respondents, 625 (78.1 per cent) bankers strongly recommended customer to opt savings account, 605 (75.6 per cent) for ATM/Debit card service, 473 (59.1 per cent) for credit card, 475 (59.4 per cent) for home loan, 443 (55.4 per cent) for vehicle loan, 428 (53.5 percent) for personal loan, 559 (39.8 percent) for education loan and 559 (69.9 per cent) for mobile/internet banking/UPI services to the customers who are between the age group of 20 to 40 years.

TABLE NO. 1.2: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS IN THE AGE GROUP OF 40 TO 60 YEARS

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	658 (82.3)	128 (16)	14 (1.8)	0 (0)	0 (0)
ATM / Debit Card	521 (65.1)	265 (33.1)	14 (1.8)	0 (0)	0 (0)
Credit card	401 (50.1)	150 (18.8)	122 (15.3)	127 (15.9)	0 (0)
Home loan	356 (44.5)	212 (26.5)	181 (22.6)	51 (6.4)	0 (0)
Vehicle loan	337 (42.1)	216 (27)	190 (23.8)	57 (7.1)	0 (0)
Personal loan	276 (34.5)	272 (34)	141 (17.6)	96 (12)	15 (1.9)
Educational loan	261 (32.6)	277 (34.6)	101 (12.6)	115 (14.4)	46 (5.8)
Mobile/Internet -banking/UPI services	468 (58.5)	219 (27.4)	47 (5.9)	66 (8.3)	0 (0)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately
Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.2 shows that out of total respondents, 82.3 per cent (658) of the bankers strongly recommended customer to opt savings account, 65.1 per cent (521) for ATM/Debit card service, 50.1 per cent (401) for credit card, 44.5 per cent (356) for home loan, 42.1 per cent (337) for vehicle loan, 34.5 percent (276) for personal loan, and 58.5 per cent (468) for mobile/internet banking/UPI services to the customers who are between the age group of 40 to 60 years. Further bankers highly recommended 34.6 per cent (277) for education loan for the customers who are between the age group of 40 to 60 years.

So far it is understood the perceptions of bankers on recommendation of various financial products/services offered by the select banks under study.

ii) FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS BASED ON THEIR OCCUPATION:

The financial products/services offered by the bank may not suit the customers with different occupation. Table number 1.3 to table number 1.7 explains the recommendations made by select bank employees to the customers with different occupations such as farmers, self-employed, Government employees, private employees and retired employees.

Table 1.3: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS BASED ON AGRICULTURE AS THEIR OCCUPATION

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	654 (81.8)	146 (18.3)	0 (0)	0 (0)	0 (0)
ATM / Debit Card	98 (12.3)	217 (27.1)	183 (22.9)	132 (16.5)	170 (21.3)
Credit card	549 (68.6)	237 (29.6)	14 (1.8)	0 (0)	0 (0)
Home loan	504 (63)	186 (23.3)	110 (13.8)	0 (0)	0 (0)
Vehicle loan	409 (51.1)	153 (19.1)	179 (22.4)	15 (1.9)	44 (5.5)
Personal loan	309 (38.6)	205 (25.6)	126 (15.8)	51 (6.4)	109 (13.6)
Educational loan	254 (31.8)	190 (23.8)	143 (17.9)	61 (7.6)	152 (19)
Mobile/Internet -banking/UPI services	529 (66.1)	129 (16.1)	66 (8.3)	47 (5.9)	29 (3.6)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.3 shows that out of 800 respondents, 81.8 per cent (654) bankers strongly recommended customer to opt savings account, 68.6 per cent (549) for credit card, 63 per cent (504) for home loan, 51.1 per cent (409) for vehicle loan, 38.6 percent (309) for personal loan, 31.8 per cent (254) for education loan and 66.1 per cent (529) for mobile/internet banking/UPI services to the customers whose occupation is agriculture. Further bankers highly recommended 34.6 per cent (277) for education loan for the customers whose occupation is agriculture.

Table 1.4: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO SELF-EMPLOYED CUSTOMERS

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	631 (78.9)	137 (17.1)	32 (4)	0 (0)	0 (0)
Current Account	557 (69.6)	243 (30.4)	0 (0)	0 (0)	0 (0)
ATM / Debit Card	584 (73)	202 (25.3)	14 (1.8)	0 (0)	0 (0)
Credit card	522 (65.3)	208 (26)	56 (7)	0 (0)	14 (1.8)
Home loan	603 (75.4)	183 (22.9)	0 (0)	14 (1.8)	0 (0)
Vehicle loan	421 (52.6)	258 (32.3)	121 (15.1)	0 (0)	0 (0)
Personal loan	440 (55)	237 (29.6)	60 (7.5)	33 (4.1)	30 (3.8)
Educational loan	293 (36.6)	164 (20.5)	189 (23.6)	66 (8.3)	88 (11)
Mobile/Internet -banking/UPI services	514 (64.3)	192 (24)	76 (9.5)	18 (2.3)	0 (0)

Source: Primary Data

Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately
Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.4 shows that out of total respondents, 631 (78.9 per cent) bankers strongly recommended, customer to opt savings account, 557 (69.6 per cent) for current account, 584 (73 per cent) for ATM/debit card, 522 (65.3 per cent) for credit card, 603 (75.4 per cent) for home loan, 421 (52.6 percent) for vehicle loan, 440 (55 per cent) for personal loan, 293 (36.6 percent) for education loan and 514 (64.3 per cent) for mobile/internet banking/UPI services to the customers who are self-employed.

Table 1.5: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO GOVERNMENT EMPLOYEES

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	735 (91.9)	47 (5.9)	18 (2.3)	0 (0)	0 (0)
ATM / Debit Card	631 (78.9)	136 (17)	33 (4.1)	0 (0)	0 (0)
Credit card	479 (59.9)	154 (19.3)	82 (10.3)	85 (10.6)	0 (0)
Home loan	546 (68.3)	147 (18.4)	78 (9.8)	29 (3.6)	0 (0)
Vehicle loan	557 (69.6)	215 (26.9)	28 (3.5)	0 (0)	0 (0)
Personal loan	489 (61.1)	269 (33.6)	42 (5.3)	0 (0)	0 (0)
Educational loan	373 (46.6)	261 (32.6)	32 (4)	33 (4.1)	101 (12.6)
Mobile/Internet -banking/UPI services	617 (77.1)	118 (14.8)	51 (6.4)	14 (1.8)	0 (0)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately
Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.5 shows that out of 800 respondents, 91.9 per cent (735) bankers strongly recommended customer to opt savings account, 78.9 per cent (631) for ATM/debit card, 59.9 per cent (479) for credit card, 68.3 per cent (546) for home loan, 69.6 percent (557) for vehicle loan, 61.1 per cent (489) for personal loan, 46.6 percent (373) for education loan and 77.1 per cent (617) for mobile/internet banking/UPI services to the customers who are government employees.

Table 1.6: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO PRIVATE EMPLOYEES

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	661 (82.6)	110 (13.8)	29 (3.6)	0 (0)	0 (0)
ATM / Debit Card	621 (77.6)	151 (18.9)	14 (1.8)	0 (0)	14 (1.8)
Credit card	566 (70.8)	220 (27.5)	14 (1.8)	0 (0)	0 (0)
Home loan	160 (20)	162 (20.3)	103 (12.9)	245 (30.6)	130 (16.3)
Vehicle loan	486 (60.8)	174 (21.8)	111 (13.9)	14 (1.8)	15 (1.9)
Personal loan	486 (60.8)	171 (21.4)	96 (12)	14 (1.8)	33 (4.1)
Educational loan	397 (49.6)	132 (16.5)	96 (12)	133 (16.6)	42 (5.3)
Mobile/Internet -banking/UPI services	692 (86.5)	108 (13.5)	0 (0)	0 (0)	0 (0)

Source: Primary Data

Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately
Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.6 shows that out of total respondents, 661 (82.6 per cent) bankers strongly recommended customers to opt savings account, 621 (77.6 per cent) for ATM/debit card, 566 (70.8 per cent) for credit card, 486 (60.8 per cent) for vehicle loan, 486 (60.8 per cent) for personal loan, 397 (49.6 per cent) for education loan and 692 (86.5 per cent) for mobile/internet banking/UPI services to the customers who are private employees. Further 245 (30.6 per cent) bankers are slightly recommended for home loan to the private employees.

Table 1.7: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO RETIRED EMPLOYEES

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	687 (85.9%)	98 (12.3%)	0 (0%)	15 (1.9%)	0 (0%)
ATM / Debit Card	495 (61.9%)	194 (24.3%)	79 (9.9%)	32(4%)	0 (0%)
Credit card	65 (8.1)	14 (1.8%)	107 (13.4%)	517 (64.6%)	97 (12.1)
Home loan	-				800 (100)
Vehicle loan	-				800 (100)
Personal loan	-				800 (100)
Educational loan					800 (100)
Mobile/Internet -banking/UPI services	699 (87.4%)	72 (9%)	29 (3.6%)	0 (0%)	0 (0%)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately
Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.7 shows that out of 800 respondents, 85.9 per cent (687) bankers strongly recommended customer to opt savings account, 61.9 per cent (495) for ATM/debit card, and 87.4 per cent (699) for mobile/internet banking/UPI services to the customers who are retired employees. Further 64.6 per cent (517) bankers are slightly recommended for credit card for retired employees. Whereas, all the bankers not at all recommended for home loan, vehicle loan, personal loan and education loan products/services for the customers who are retired employees.
So far it is understood the perceptions of bankers on recommendation of various financial products/services offered by the select banks under study based on the occupation of the customers.

iii) FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS BASED ON THEIR INCOME LEVEL:
The financial products/services may not be offered by the bank to all the customers at the same level of acceptance. Some products/services may be recommended strongly, some moderately and some of the products/services may not be recommended at all to the customers basing on their income levels.

Table 1.8: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS EARNING LESS THAN Rs. 25,000

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	800 (100)	0 (0)	0 (0)	0 (0)	0 (0)
ATM / Debit Card	800 (100)	0 (0)	0 (0)	0 (0)	0 (0)
Credit card	242 (30.3)	62 (7.8)	175 (21.9)	197 (24.6)	124 (15.5)

Home loan	293 (36.6)	211 (26.4)	193 (24.1)	47 (5.9)	56 (7)
Vehicle loan	207 (25.9)	218 (27.3)	217 (27.1)	98 (12.3)	60 (7.5)
Personal loan	296 (37)	192 (24)	154 (19.3)	61 (7.6)	97 (12.1)
Educational loan	199 (24.9)	228 (28.5)	186 (23.3)	84 (10.5)	103 (12.9)
Mobile/Internet -banking/UPI services	494 (61.8)	159 (19.9)	78 (9.8)	51 (6.4)	18 (2.3)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately
Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.8 shows that out of 800 respondents, all the bankers (800) strongly recommended savings account and ATM/Debit card to the customers who are earning less than Rs.25, 000 per month and 30.3 per cent (242) bankers strongly recommended for credit card, 36.6 percent (293) for home loan, 37 percent (296) for personal loan and 61.8 per cent (494) for mobile/internet banking/UPI services to the customers who are earning less than Rs.25, 000 per month. Further 27.3 per cent (218) bankers are highly recommended for vehicle loan, 28.5 per cent (228) for education loan to the retired employees.

Table 1.9: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS EARNING BETWEEN Rs. 25,000 TO Rs.50, 000

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	800 (100)	0 (0)	0 (0)	0 (0)	0 (0)
ATM / Debit Card	800 (100)	0 (0)	0 (0)	0 (0)	0 (0)
Credit card	463 (57.9)	155 (19.4)	110 (13.8)	54 (6.8)	18 (2.3)
Home loan	378 (47.3)	252 (31.5)	128 (16)	14 (1.8)	28 (3.5)
Vehicle loan	310 (38.8)	330 (41.3)	118 (14.8)	14 (1.8)	28 (3.5)
Personal loan	360 (45)	344 (43)	68 (8.5)	14 (1.8)	14 (1.8)
Educational loan	312 (39)	261 (32.6)	126 (15.8)	44 (5.5)	57 (7.1)
Mobile/Internet -banking/UPI services	578 (72.3)	176 (22)	32 (4)	14 (1.8)	0 (0)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately
Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.9 shows that out of total respondents, all the bankers (800) strongly recommended savings account and ATM/Debit card to the customers who are earning between Rs.25,000 to Rs. 50,000 per month and 463 (57.9 per cent) bankers strongly recommended for credit card, 378 (47.3 per cent) for home loan, 360 (45 percent) for personal loan, 312 (39 per cent) for education loan and 578 (72.3 per cent) for mobile/internet banking/UPI services to the customers who are earning between Rs.25,000 to Rs. 50,000 per month. Further 330 (41.3 per cent) bankers are highly recommended for vehicle loan.

Table 1.10: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS EARNING BETWEEN Rs. 50,000 TO Rs.75,000

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	800 (100)	0 (0)	0 (0)	0 (0)	0 (0)
ATM / Debit Card	800 (100)	0 (0)	0 (0)	0 (0)	0 (0)
Credit card	567 (70.9)	123 (15.4)	32 (4)	0 (0)	78 (9.8)
Home loan	551 (68.9)	107 (13.4)	50 (6.3)	36 (4.5)	56 (7)
Vehicle loan	601 (75.1)	139 (17.4)	32 (4)	0 (0)	28 (3.5)
Personal loan	530 (66.3)	196 (24.5)	46 (5.8)	0 (0)	28 (3.5)
Educational loan	489 (61.1)	178 (22.3)	61 (7.6)	15 (1.9)	57 (7.1)
Mobile/Internet -banking/UPI services	667 (83.4)	101 (12.6)	32 (4)	0 (0)	0 (0)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.10 shows that out of 800 respondents, all the bankers (800) strongly recommended savings account and ATM/Debit card to the customers who are earning between Rs.50,000 to Rs. 75,000 per month and 70.9 per cent (567) bankers strongly recommended for credit card, 68.9 per cent (551) for home loan, 75.1 percent (601) for vehicle loan, 66.3 per cent (530) for personal loan, 61.1 per cent (489) for education loan and 83.4 per cent (667) for mobile/internet banking/UPI services to the customers who are earning between Rs.50,000 to Rs. 75,000 per month.

Table 1.11: FINANCIAL PRODUCTS/SERVICES RECOMMENDED TO CUSTOMERS EARNING MORE THAN Rs.75,000

Products/Services	St. R	HR	MR	Sl. R	NR
Savings Account	800 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
ATM / Debit Card	800 (100%)	0 (0%)	0 (0%)	0 (0%)	0 (0%)
Credit card	699 (87.4%)	83 (10.4%)	0(0%)	0(0%)	18 (2.3%)
Home loan	557 (69.6%)	104 (13%)	46 (5.8%)	47 (5.9%)	46 (5.8%)
Vehicle loan	603 (75.4%)	151 (18.9%)	32 (4%)	0 (0%)	14 (1.8%)
Personal loan	531 (66.4%)	190 (23.8%)	65 (8.1%)	0 (0%)	14 (1.8%)
Educational loan	558(69.8%)	98 (12.3%)	97 (12.1%)	18 (2.3%)	29 (3.6%)
Mobile/Internet -banking/UPI services	613 (76.6%)	137 (17.1%)	32 (4%)	18 (2.3%)	0 (0%)

Source: Primary Data
Note 1: Figures in the parentheses indicate the Percentages to total.
Note 2: St. R – Strongly Recommended; HR – Highly Recommended; MR – Moderately Recommended; Sl. R- Slightly Recommended; NR - Not at all recommended.

The table 1.11 shows that out of total respondents, all the bankers (800) strongly recommended savings account and ATM/Debit card to the customers who are earning more than Rs. 75,000 per month and 87.4 per cent (699 bankers strongly recommended) for credit card, 69.6 per cent (557) for home loan, 75.4 percent (603) for vehicle loan, 66.4 per

cent (531) for personal loan, 69.8 per cent (558) for education loan and 76.6 per cent (613) for mobile/internet banking/UPI services to the customers who are earning more than Rs. 75,000 per month.

FINDINGS:

With the introduction of information technology in the banking sector, the working strategy of the banking sector has witnessed revolutionary changes. Therefore, banks are now shifting their focus from a transaction-level relationship to an emotional-level relationship by adopting more proactive measures to protect customers' interests. The present study is carried out for specific banks, namely the State Bank of India (SBI) and Housing Development Finance Corporation Bank (HDFC). These organizations are selected based on the market position - SBI occupied the number one position in public sector nationalized banks and HDFC in private sector nationalized banks.

Bankers' perception on various financial products/services recommended to customers of SBI and HDFC bank **'According to the *age, occupation and income level of the Customers*'** on certain retail services such as – 'Savings Account', 'ATM / Debit Card', 'Credit card', 'Home loan', 'Vehicle loan', 'Personal loan', 'Educational loan' and 'Mobile/Internet -banking/UPI services' are analysed statistically and find a significant difference in recommending these services to customers by the select banks.

When RBI guidelines are similar in respect of various factors relating to these aspects, significant differences are noticed on the perceptions of the bankers in regarding recommending the services to the customers. Therefore the managements of the banks should focus on these matters to simplify the systems in rendering these services.

The bank officering the retail services at different levels are required to have through understanding about the financial products/services to educate and provide services to the customers. Updating the knowledge at regular intervals is important and very much essential for the banking organisations and the select banks adopting this practise is a good sign and advised to continue to provide better services to customers.

SUGGESTIONS:

In order to keep up with the needs of the customers and growing competition, banks must concentrate on financial literacy, segment and marginalize customer base, accuracy and consistency across all channels, empowering employees, and allowing customers for self-services. Further, as a part of the financial literacy program, banks can take an extra step from being just a lender of small businesses to an advisor. In recent times, small-scale businesses are seeking an advisor rather than a mere lender. Banks can retrieve revenue from fee-based services like strategic planning, bookkeeping, and capital raising to supplement their loans and other deposits by serving as an advisor. A Consultant-Style banking service specializing in creating and selling a complex suite of products and services benefits banks in generating revenue, and businesses would find a trusted, financially supporting partner.

Customers have a variety of choices in the competitive retail banking space. Banks have to segmentalize and marginalize personalized products and services to build a solid customer base and stay in this market space. Financial services are not an easy road to ride along, but to keep driving, banks has to segmentally segregate customers based on their preferences and offer personalized products and services, a key driver to attain trust and stay in the game.

Due to growing start-ups in FinTech, banks can approach them for assistance to gain integrated systems and abundant knowledge for formulating the best strategies to increase customer base. Putting forward a customer self-service support system in the form of web, mobile, and online banking platforms improves engaged customer satisfaction and consumer retention and increases converting consumers to potential customers. This also facilitates off-hour inquires, which will not become missed opportunities.

CONCLUSION:

The study is conducted to determine the awareness, and opinions of employees. It helps the banks to understand about customers' opinions on various products/services offered by the banks. The banks would make it more efficient to provide customers with better and more reliable services. Banks will give more attention to the customer satisfaction.

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