

CUSTOMER SATISFACTION WITH BANK SERVICES

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Abstract: *In order to be successful on the market, banks must continually focus their efforts on understanding and meeting the needs and expectations of all their current and potential clients. Moreover, in order to maintain competitive position on the market, banks adopt and demonstrate a clear customer and quality orientation, notably by continually assessing customer satisfaction, but also by constantly assessing their performance. At the same time, banks should identify appropriate methods and tools for assessing customer satisfaction and ensuring the loyalty of the most important, as well as improving the internal and external relational system and establishing partnership relationships with loyal customers. Ensuring and monitoring customer satisfaction is a prerequisite for rational marketing. Ensuring customer satisfaction starts from identifying their requirements and configuring products to meet these requirements. Customer satisfaction is considered the basis of their loyalty and the guarantee of meeting the bank's objectives. Customer satisfaction is the core element of quality management standards. To be successful on the domestic and external markets, banks need to focus their efforts on understanding and meeting the needs and expectations of current and potential clients. Customers' needs and expectations may include, for example, product compliance, performance, delivery, post-delivery activities, costs and exploitation costs, product safety, product liability, environmental impact, etc. The main purpose of this study is to examine the relationship between customer satisfaction and service quality in service sectors with respect to the service quality dimensions.*

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JEL Classification: *G21; M31.*

1. Introduction

Satisfaction is the status of a customer that comes from comparing the quality of a product / service with its expectations. Satisfaction depends on the gap between reality and desire and is assessed by the quality level of the products or services offered.

Such comparisons may result in the following situations:

- Dissatisfied performance (dissatisfaction);
- Performance is indifferent
- Performance meets expectations (satisfaction);
- Performance is over expectations (enthusiasm - customer becomes faithful).

In the process of developing customer relationships and assessing their satisfaction, two aspects are important:

- a) Communication with customers
- b) Customer loyalty

In defining the customer communication system, it is necessary to consider the contacts established with the client, whether it is a formalization of a contract or for solving complaints. All customer communication activities are essential in determining customer satisfaction. Customer relationship development must be based on trust and mutual respect, and the organization's leadership needs to know how to communicate its value-creation strategy to the client.

2. Analysing banking services quality and customer satisfaction

The main objective of this study is to estimate the level of quality of services offered by Bancpost Bank by using a suitable adapted tool consisting of the SERVQUAL method.

This study consisted of an ample process, carried out on several stages of work, namely:

- elaborating the questionnaire addressed to the clients of the banking company;
- the choice of the banking company to be analysed, namely Bancpost;
- establishing the approach of the clients of the banking company;
- collecting questionnaire-based data on a sample of clients of the bank;
- centralizing and processing data;
- interpreting the results.

The questionnaire contains 22 statements grouped on 5 dimensions, each dimension containing a series of 4 or 5 statements. The five categories of service quality are:

- Visual image (tangibles): physical facilities, equipment, personnel and advertising materials;
- The ability to provide the service correctly, safely and always at the promised performance level;
- Responsiveness: the desire to help customers and to provide them with prompt service;
- Assurance: the ability to inspire safety and trust in customers, as well as the competence and honesty of employees;
- Empathy (empathy): treating each client with due attention, ease of contact and communication with the client

3. Applying the SERVQUAL method. Case study: Bancpost Oradea

SERVQUAL was the first method developed and applied to assess the quality of services and was the subject of a very large number of experiments reported in specialized publications. The method has also been applied and experienced in the field of electronic services (Balog, 2004; Bressolles and Nantel, 2004; Iwaarden and van der Wiele, 2003).

The SERVQUAL method was developed by Parasuraman, Zeithaml and Barry in 1994-1995 based on the GAPS model of service quality. SERVQUAL is the most

widely used method for assessing service quality and has been experienced in a variety of specific contexts.

The questions from the questionnaires used by reviewers are grouped by service quality dimensions in total SERVQUAL contains 22 questions that are adjusted according to the type of service evaluated. When completing the questionnaire client should consider the extent to which the service should meet specified quality attributes, respectively, to appreciate what it means for that service quality based on its own experience as a user of the service. The answers reflect customer expectations and perceptions of Bancpost –Oradea service quality.

Table 1. Gap score for Tangibles Dimension

Statement	Expectation Score	Perception Score	GAP Score
Tangibles	Average for Dimension		0,615
Question 1			
Question 2	5,14	5,80	0,66
Question 3	5,22	6,00	0,78
Question 4	5,74	6,46	0,72
	4,92	5,22	0,3

Source: Processed by author

Analysing the average score of 5,1509 and perceptions of 5,6481, it can be seen that all five indicators achieved a score of between 4.58 and 5.74 at expectations and 4.98 and 6.46 to the perceptions, from which it can be deduced that the bank has a high level of quality of its services, as perceived by the executives questioned before and after becoming Bancpost's customers. It can be deduced that the bank meets the expectations of its customers:

Analysing the expectations column, the highest score was obtained in the visual image, namely 3. The bank's employees have a neat look. (5.74), followed by 17. Bank employees have the necessary knowledge to answer customer questions. (5.62), within the safety indicator, and 15. The bank's clients will feel confident in the transactions. (5,14) within the same indicator. At the end of the list we find the smallest 4 points, namely 21. The focus of the bank is the client's interests. (4.58) in empathy, followed by 13. Bank employees are never too busy to respond to customer requests. (4.92) and 4. Promotional materials associated with the bank are attractive. (4.92) within visual indicator 19.

The bank has a convenient program for all categories of clients. (4,8), within empathy, the Bank through its employees gives special attention to each client (empathy - 5,16) and 9.Bank (trust) with the same score of 5,28. As an average of expectations on the indicators, the highest value is found on the safety - 5.32, and the lowest average is found within the empathy of 4.99.

Table 2. Gap score for Reliability Dimension

Reliability	Average Dimension		for
			0,48
Question 5	5,08	5,48	0,4
Question 6	5,10	5,54	0,44
Question 7	4,96	5,48	0,52
Question 8	5,02	5,38	0,36
Question 9	5,28	5,96	0,68

Source: Processed by author

Table 3. Gap score for Responsiveness Dimension

Responsiveness	Average Dimension		for
			0,335
Question10	5,28	5,56	0,28
Question11	5,14	5,58	0,44
Question12	5,28	5,58	0,3
Question13	4,92	5,24	0,32

Source: Processed by author

By studying the perceptions column, the highest value is found in the visual image. 3. Employees of the bank have a neat look. (6.46), followed by 17. The bank's employees have the necessary knowledge to answer customer questions. (6,14), also under safety, and 2. The bank is arranged in a welcoming way. (6.00) within the visual image. The smallest values of the perceptions scores are found in 21. The customer's interests lie in the focus of the bank. (4.98) under empathy followed by 19. The bank has a convenient program for all categories of clients (5.14) 4. The promotional materials associated with the bank are attractive and (5.22), within the visual image, followed (5.24 - responsiveness) and 8. The bank provides the service at the promised moment (5.38 -trust).

As an average of customer perceptions, the highest value is equal to 5.87 in visual safety and visual, and the lowest in receptivity -5.49.

Table 4. Gap score for Assurance Dimension

Assurance	Average Dimension		for
			0,55
Question 14	5,20	5,8	0,6
Question 15	5,36	5,98	0,62
Question 16	5,10	5,56	0,46
Question 17	5,62	6,14	0,52

Source: Processed by author

GAP analysis succeeds in highlighting different aspects of the insurance company's services, a negative GAP is an unfavourable aspect of the insurance company being

analysed, as it can be inferred that there are higher expectations regarding the services offered by the insurance company insurance than what it offers. The existence of a negative GAP should send an alarm signal to the insurance company and take action as soon as possible. Examining the data obtained from the questionnaires, we find that at Bancpost we do not have negative Gaps.

Table 5. Gap score for Empathy Dimension

	Empathy	Average	for	0,508
		Dimension		
Question 18	5,28	5,92	0,64	
Question 19	4,8	5,14	0,34	
Question 20	5,16	5,82	0,66	
Question 21	4,58	4,98	0,4	
Question 22	5,14	5,64	0,5	

Source: Processed by author

As an average of GAPs, it is noted that the highest value is found on the visual image indicator with a value of 0.78, followed by the same category as 0.72. The lowest Gap value is seen in the visual image and responsiveness by 0.3.

Table 6. Calculations to obtain unweighted servqual score

1. Average Tangible SERVQUAL score	0,615
2. Average Reliability SERVQUAL score	0,48
3. Average Responsiveness SERVQUAL score	0,335
4. Average Assurance SERVQUAL score	0,55
5. Average Empathy SERVQUAL score	0,508
TOTAL	2,488
AVERAGE (= Total / 5) UNWEIGHTED SERVQUAL SCORE	0,4976

Source: Processed by author

Table 7. The importance given to each dimension

Features	Percentage
1. Tangibles	6%
2. Reliability	6%
3. Responsiveness	60%
4. Assurance	24%
5. Empathy	4%

Source: Processed by author

As a result of the analysis of the sample, it is noticed that the main dimension is the security offered by the customer bank in 60%, followed by 24% confidence, the

receptivity and empathy and the visual impression representing only a total of 16% of the total number of people questioned.

It can be seen from tables above that all GAPs have a value between 0-1 indicating a rather small difference between expectations and perceptions. This is a very good thing for Bancpost because it shows us that overall customer perceptions are higher than expectations.

4. Conclusion

With regards to Bancpost – Oradea, most of the respondents are aged between 18-25 years and 26-35 years, representing 60% of the sample, most of whom work as employees and have monthly incomes between 800-2800 lei.

Most people 36%, consult their family before entering into a contract with a bank, and 22% seek advice from a specialist or research the market.

Even before entering into a contract, most people are interested in the security that the bank offers 60% and the trust they provide 24%.

The bank is considered by its clients as a bank that is employed in a neat look and that the bank employees have the necessary knowledge to answer customer questions.

After analysing the questionnaires, we can deduce that the most used type of bank product is the individual / student / salary / pension account of 47 persons out of the 1000 questioned holding it, followed by the deposit, which are owned by 16 persons of the total.

The bank has problems in terms of customer receptivity, in particular as regards the fact that bank employees accurately inform customers of when the services will be performed. Between the expectations and perceptions of the bank's clients, it is necessary to take measures to strengthen the customer's receptivity to the customers.

If we take into account the environments on each dimension, it is noticeable that the visual image is the strength of the bank, with a score of 5.74 in terms of customer expectations and 6.46 perceptions.

At the same time, the interviewed clients voiced their discontent regarding the work program of the insurance company - 5.14 (perceptions), as well as the fact that the client is at the center of the bank's interests - 4.98.

GAP analysis can highlight a multitude of aspects of the services offered. A negative GAP highlights the unfavourable aspects of the bank's services and alerts the company. A positive GAP is a favourable aspect for the bank. Thus, following the analysis of the questionnaires, it appears that all Bancpost Bank's GAPs are positive, which is a beneficial fact for this. However, a higher GAP value shows the size that best matches and even exceeds customer expectations, namely the first impression (0.615), followed by safety (0.55) and empathy (0.508). The smallest GAP was found within the responsiveness (0.335).

We propose to the bank to take action regarding the availability of its employees to answer their clients and not to be too busy with other tasks and to be friendly with them.

Another recommendation for the bank would be the extension of the work program, even if all this will generate expenses on the company, in the long run it will lead to an increase in the satisfaction of its clients. The study is obviously in need of improvement because it was done on a rather limited sample, a limited period of time, a lack of comparison with the results that could have been obtained for other banks, which could actually surprise in a much broader level of quality of services offered on the banking market.

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