Demographic Variables and Service Quality of Select Private Sector Banks: An Empirical Study in Karimganj Town of Assam

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Abstract

The strategic importance of demographic variables in the context of consumer behaviour in general and banking service quality in particular proposes to study the demographic variables wise, viz. gender, age, educational qualifications, occupations and income levels, service quality of private sector banks operating in Karimganj town of Assam. The study reveals that, the perceived service quality of female customer is better towards the private sector banks. The result of independent two-sample t test shows an insignificant statistical difference between the demographic variable Gender with respect to the service quality under study. However, the p value for One Way ANOVA implies that there is no statistical difference between Age of the customers with respect to the service quality of private sector banks under study at 5% level of significance, whereas the same has been found significant in case of educational qualification, occupational groups and income groups. Moreover, the demographic variables wise different perceptions have been observed among the customers of private sector banks operating in Karimganj town of Assam.

Key words: *Demography, Perception, Service, Quality*

JEL Classification: *G21, M30, M31*

Introduction

Banking industry in India has been growing remarkably after the economic reform in the country. The scale and scope of bank activities have undergone substantial changes in response to the rapidly changing market, new technologies, economic uncertainties, fierce competition and more demanding customers (Geetha & Rani, 2016). By witnessing several changes in the banking sector, service quality has emerged as a competent and strategic tool to survive and thrive in the present competitive business environment (Das, 2017).

In this modern era of banking services, the higher service quality not only leads to the higher level of customer satisfaction (Spreng & Mackoy, 1996; Naeem & Saif, 2009; Bedi, 2010; Awan, Bukahri, & Iqbal, 2011), but also generates customers' loyalty to a great extent (Beerli, Martin, & Quintana, 2004; Islam & Ali, 2011). It is evident from the literature that, when a customer possesses positive perceptions of a service provider, he/she

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will likely to spread favourable views about the quality of service delivered by the service firm and it will help to increase the market potentiality of that firm (Omoregie, Addae, Coffie, Ampong, & Ofori, 2018). Moreover, different researchers have demonstrated that the cost of acquiring a new customer is 5 times more expensive than retaining an existing customer and 50-100 times more expensive to win back a lost customer (Ofori, Boateng, Okoe, & Gvozdanovic, 2017). Therefore, it is important for any banking service providers to understand the needs and preferences of their customers with an intention to build a relationship around those needs to promote long-term customer loyalty and profitability (Taylor & Baker, 1994; Zeithaml, 1985; Jain, 2008).

In marketing literature, customer demographics have been defined as one of the important determinants of consumer perceptions, attitudes and their decision making ability (Jones & Zufryden, 1982; Hamid, 2008; Kotler & Armstrong, 2010). Demographics refer to the quantifiable features of customers' personal characteristics and a crucial factor of consumer behaviour (Jones & Zufryden, 1982; Webster, 1989; Martin, 2003; Hamid, 2008; Kotler & Armstrong, 2010). As an important contributory factor to make differences in customers' perceptions and behaviour, customer demographics can help for segmenting the market and developing differentiated marketing strategies more effectively for catering to the needs and expectations of each of the customers in the market (Meyers, 1996; Diamantopoulos, Schlegelmilch, Sinkovics, & Bohlen, 2003; Serenko, Turel, & Yol, 2006). Even in the context of service sector in general and banking sector in particular, many studies around the globe have been revealed the influence of demographic variables on customer perceptions of service quality, value and satisfaction, and their behavioural intentions (Webster, 1989; Gagliano & Hathcote, 1994; Sohail & Shanmugham, 2004; Ganesan-Lim, Ganesan-Lim, Russell-Bennett, & Dagger, 2008; Anand & Selvaraj, 2012).

The strategic importance of demographic variables in consumer behaviour and the influence of demographics towards customers' service quality perceptions help the researcher in the present research work to make an attempt to assess the demographic variables wise service quality of private sector banks operating in Karimganj town of Assam.

Service Quality

Service quality is a measure of how well the service level delivered matches customer expectations. Delivering quality service means conforming to expectations of customers on a consistent basis (Lewis & Booms, 1983). At the time of evaluating service quality, consumers compare the service they expect with perceptions of the service they receive (Gronroos, 1984). Service quality is the comparison of what consumers feel service firm should offer (i.e., from their expectations) with their perceptions of the performance of firms providing the services (Parasuraman, Zeithmal, & Berry, 1988). It cannot be denied that the dimensions of service quality of banks vary from time to time and also from country to country. But researchers all over the world are by and large at consensus about some of the dimensions of service quality which have been incorporated in SERVQUAL model and later on supported by SERVPERF model (Adhikari & Das, 2016).

In banking industry, service quality and customer satisfaction are separate concepts, but both are closely related. There is a strong positive relationship between service quality and customer satisfaction (Parasuraman, Zeithaml, & Berry, 1988). Service quality helps to determine the satisfaction level of customers (Cronin & Taylor, 1992). The positive experience of service quality makes a strong impact on the customer's perception of a bank's quality of services and image of the bank, which in turn results into a customer loyalty and satisfaction.

Review of Literature

Min & Khoon (2013) found that male and female customers had different perceptions with respect to service quality of banks. Stafford (1996) revealed that service quality had more important to women customers. On the contrary, Spathis, Petridou, & Glaveli (2004) found that male customers of Greek banks had more positive perception in respect of the service quality. Ogden & Ogden (2005) observed that age of the customers had different perceptions towards service quality of banks. Siu & Cheung (2001) and Ganesan-Lim, Ganesan-Lim, Russell-Bennett, & Dagger (2008) found a significant association of age with service quality perceptions. Jain (2013) also revealed that bank customers' perception had significantly affected by the demographic variable age. Mburu (2014) revealed that customer satisfaction of Kenyan bank had significantly affected by the educational qualification of the customers. Farley (1964) found that customers having higher education had different levels of satisfaction towards banking service quality. Kent & Omar (2003) observed that highly educated customers had relatively higher level of expectation of service quality from their service providers. Jain (2013) revealed that occupation had significantly affected the satisfaction of bank customers. On contrary, Grazhdani & Merollari (2015) observed an insignificant relationship between occupation and service quality perceptions of customers. Safakli (2007) found that customers' service quality perceptions had different for different occupational groups. Scott & Sheiff (1993) and Kotler (2000) observed that customers of different income levels had different perceptions of service quality. Kumbhar (2011) found a significant relationship between the service quality perceptions of customers and their income levels. Gupta (2011) found different perception of customers towards the service quality of banks on the basis of customer's gender, age, educational qualification, occupations and income levels. Mishra (2015) observed that customers of different age, gender, occupation and educational qualifications had different levels of satisfaction of banking services. Geetha & Rani (2016) revealed a significant relationship between various demographic variables and the satisfaction level of bank customers.

In most of the studies, researchers across the world have made different attempts to assess the service quality perception of customers of different banks on the basis of various demographic variables. Thus, the present study considers five demographic variables, viz., gender, age, educational qualification, occupation and income in order to find out customers perception on service quality of private sector banks operating in Karimganj town of Assam. It is pertinent to mention that, both public and private sector banks are competing every day to capture the market by providing quality services, but no study has so far been undertaken from the view point of demographic characteristics wise customers' perception on banks' service quality within the municipality area of Karimganj town. Hence, the present study is the first of its kind in the context of demographic variables wise assessing the service quality of private sector banks operating in Karimganj town of Assam.

Objective of the Study

To study the demographic variables wise, viz. gender, age, educational qualifications, occupations and income levels, service quality of private sector banks operating in Karimganj town of Assam.

Hypotheses of the Study

1. There is no significant difference between the Gender of the respondents with respect to service quality of private sector banks operating in Karimganj town of Assam.
2. There is no significant difference between the Age of respondents with respect to service quality of private sector banks operating in Karimganj town of Assam.
3. There is no significant difference between the Educational Qualification with respect to service quality of private sector banks operating in Karimganj town of Assam.
4. There is no significant difference between the Occupations of the respondents with respect to service quality of private sector banks operating in Karimganj town of Assam.
5. There is no significant difference between the Income levels of the respondents with respect to service quality of private sector banks operating in Karimganj town of Assam.

Methodology of the Study

Study Area and Organisation: The present study attempts to study demographic characteristics wise service quality of HDFC bank, ICICI bank and AXIS bank operating in Karimganj town located in the southern part of the state Assam.

Sampling Design: The sample size of the present study is one hundred twenty (120) numbers of customers, where 40 respondents have been considered from each of the private sector banks under study. In order to attain the required information pertaining to the study, random sampling technique has been used.

Variable Considerations: Demographic variables, viz., gender, age, educational qualification, occupation and income have been considered in the present study. Whereas, service quality has been assessed on the basis of the responses of customers over twenty two (22) numbers of components of service quality, which have been categorised into five (05) service quality dimensions.

Data Collection Tool: A structured interview schedule comprising of a seven (07) point numerical scale ranging from "Strongly Disagree=1" to "Strong Agree=7" has been used.

Statistical Tools: In order to analyse the collected data, mean, standard deviation, percentage, Kolmogorov-Smirnov Statistic, Shapiro-Wilk Statistic, Independent Two Sample t test and One Way ANOVA have been used.

Scope of the Study

1. The scope of the present study has been confined to customers of private sector banks operating within the municipal area of Karimganj town of Assam.
2. The study considers the responses of only those customers who have at least one savings bank account for a period of not less than one year before the date of field survey in any of the private sector banks selected for this study.

Limitations of the Study

1. Each location has its own geographic and demographic specificities. As it has by and large reflected the situation specific to the chosen study area, the findings of the study should be interpreted with great caution for any kind of generalization.
2. The study is subject to all the limitations that are inherent in any perception based study.

Results and Discussion

Table 1: Demographic Profile of the Respondents

Demographic Variables	Description	Frequency	Percentage
Gender	Male	79	65.83
	Female	41	34.17
Age	20-30 Years	34	28.33
	31-41 Years	44	36.67
	42-51 Years	24	20.00
	52 Years & Above	18	15.00
Educational Qualification	HSLC	10	8.33
	HS	35	29.17
	GR	46	38.33
	PG	22	18.33
	Others*	7	5.83
Occupation	Business	39	32.50
	Service	45	37.50
	Professional	28	23.33
	Others**	8	6.67
Average Monthly Income	Up to Rs. 15,000	21	17.50
	Rs. 15,001- Rs. 30,000	51	42.50
	Rs. 30,001- Rs. 45,000	21	17.50
	Rs. 45,001 & Above	27	22.50

Note: * indicates below HSLC & etc.
** includes students, wage earners, house wives & etc.
Source: Field Survey

Table 1 shows the demographic profile of 120 number of respondents who are having a savings bank account for more than one year in any one of the private sector banks (AXIS bank, HDFC bank and ICICI bank) operating in Karimganj town of Assam. It is evident from the table that, 65.83% of the respondents are male whereas 34.17% of the respondents are female. Based on the age group, 36.67% of the respondents are aged between 31-41 years. The data exhibit that 38.33% of the respondents are having the graduate qualification. The highest percentage, i.e., 37.50% of the respondents is in the service category of occupation. In terms of income, 42.50% of the respondents generate average monthly income ranging from Rs.15,001 to Rs.30,000.

Table 2: Results of Normality Test of Service Quality

Kolmogorov-Smirnov Statistic	p value	Shapiro-Wilk Statistic	p value
0.065	0.200	0.985	0.203

Source: Computed from Primary Data

Table 2 is a normality test to determine whether the collected data are normally distributed or not. In the present study, Kolmogorov-Smirnov and Shapiro-Wilk normality tests have been carried out to assess the normality of the data of 120 respondents of private sector banks under study. The results of both the normality tests depict that, the respective p values are higher than 0.05, which implies that the collected service quality data are normally distributed. Thus, for the purpose of finding out the variance of demographic variables and service quality of private banks, a parametric test i.e., One Way ANOVA has been considered in the present study.

Table 3: Gender wise Distribution of Respondents Perception towards Service Quality of Private Sector Banks

Gender	Mean	SD	t value	p value
Male	5.53	1.396	0.741	0.391
Female	5.65	0.932		

Source: Computed from Primary Data

The gender is strongly influenced the purchasing behaviour of customers (Slama & Tashlian, 1985). Table 3 reveals gender wise classification of respondents' perception towards the service quality of private sector banks operating in Karimganj town of Assam. Gender dictates the nature and extent of expectation of a person and at the same time in the recent past the number of female customers is on the rise in almost all the private banks considered in the study. It is revealed from the mean score that, the perception of female respondents (5.65) is higher as compared to the mean value of male respondents. The perception of customers with respect to service quality of the private sector banks has been most concentrated in case of female customers since the value of standard deviation is the lowest (0.932) while the same has been least concentrated in case of male customers since the value of standard deviation is the highest (1.396). Further, the p value for t test is more than 0.05, which implies that there is no statistically significant difference between the demographic variable 'Gender' of the respondents with respect to the service quality of private sector banks under study at 5% level of significance. Therefore, it can be said that, female customers perceived service quality of private sector banks operating in Karimganj town of Assam is better as compared to male customers. However, this difference is statistically insignificant.

Table 4: Age Group wise Distribution of Respondents Perception towards Service Quality of Private Sector Banks

Age Groups	Mean	SD	F value	p value
20-30 Years	5.23	0.906	1.036	0.437
30-40 Years	5.60	0.857		
40-50 Years	5.94	0.792		
50 Years & Above	5.71	1.103		

Source: Computed from Primary Data

The age differences of customers are of a great concern to marketing practitioners for making various marketing strategies, as customers buying behaviour is to a large extent influenced by their age (Roedder & Cole, 1986). Table 4 reveals age wise classification of respondents' perception towards the service quality of private sector banks operating in Karimganj town of Assam. It is evident from the mean score that, the perception of the respondents is the highest (5.94) in case of the age group 40-50 years of the respondents followed by the age group 50 years & above (5.71), 30-40 years (5.60) and 20-30 years (5.23). The perception of customers with respect to service quality of the said private sector banks has been most concentrated in case the 40-50 years aged customers since the value of standard deviation is the lowest (0.792). While the same has been least concentrated in case of 50 years and above aged customers since the value of standard deviation is the highest (1.103). However, the p value for One Way ANOVA is more than 0.05, which implies that there is no statistically significant difference between the demographic variable 'Age' of the respondents with respect to the service quality of private sector banks under study at 5% level of significance. Therefore, it can be said that, the perceived service quality of the private sector banks operating in Karimganj town of Assam is better in case of the customers between 40-50 years of age group as compare to the other aged customers under study.

It is evident from the marketing literature that, educated customers are not only demanding more sophisticated products and services (Kumbhar, 2011) but also expecting relatively higher level of service quality from their service providers (Kent and Omar, 2003). Table 5 shows educational qualification wise classification of the respondents' perception towards the service quality of private sector banks operating in Karimganj town of Assam. It is observed from the mean score that, Post Graduate qualified respondents' perception is the highest (5.88) followed by Other qualified respondents (5.60), Graduate respondents (5.55), Higher Secondary qualified respondents (5.49) and HSLC qualified respondents (5.05). The perception of customers with respect to service quality has been most concentrated in case of Post Graduate qualified customers since the value of standard deviation is the lowest (0.834).

Table 5: Educational Qualification wise Distribution of Respondents Perception towards Service Quality of Private Sector Banks

Educational Qualification	Mean	SD	F value	p value
HSLC	5.05	0.994	2.445	0.050
Higher Secondary	5.49	1.006		
Graduate	5.55	1.229		
Post Graduate	5.88	0.834		
Others	5.60	1.074		

Source: Computed from Primary Data

On the other hand, the same has been least concentrated in case of Graduate qualified customers since the value of standard deviation is the highest (1.229). However, the p value for One Way ANOVA indicates that there is statistically significant difference between the demographic variable 'Educational Qualifications' of the respondents with respect to the service quality of private sector banks under study at 5% level of significance.

Table 6: Occupation wise Distribution of Respondents Perception towards Service Quality of Private Sector Banks

Occupational Groups	Mean	SD	F value	p value
Business	5.57	0.941	8.164	0.000
Service	5.33	1.171		
Professional	6.20	0.959		
Others	5.53	1.189		

Source: Computed from Primary Data

Service quality perceptions differ across customers of different occupational groups. Customers buy products and services that match with the requirements of their occupations they pursue (Safakli, 2007). Table 6 reveals occupation wise classification of the respondents' perception towards service quality of private sector banks operating in Karimganj town of Assam. It is observed from the mean score that, the respondents perception about service quality of the private banks is the highest (6.20) in case of professional category under occupational groups followed by the business category (5.57), others category (5.53) and service category (5.33). The perception of customers belonging to business group has been most concentrated since the value of standard deviation is the lowest (0.941), while the same has been least concentrated in case of the customers of others category under occupational groups since the value of standard deviation is the highest (1.189). However, the p value for One Way ANOVA is less than 0.05, which implies that there is statistically significant difference between the demographic variable 'Occupational Groups' of the respondents with respect to the service quality of private sector banks under study at 5% level of significance. Moreover, it can be said that, the perceived service quality of the private sector banks operating in Karimganj town of Assam is better among the business group of customers than the customers of other category of occupations under study.

Table 7: Average Monthly Income Group wise Distribution of Respondents Perception towards Service Quality of Private Sector Banks

Average Monthly Income Groups	Mean	SD	F value	p value
Up to Rs. 15,000	5.28	1.117	10.192	0.000
Rs. 15,001- Rs. 30,000	5.32	0.988		
Rs. 30,001- Rs. 45,000	5.72	1.097		
Rs. 45,001 & Above	6.19	0.840		

Source: Computed from Primary Data

Income of a person has a strong effect on his buying decisions of various goods and services (Zeithaml, 1985). Generally, people with higher income levels are opting for better quality of services. Table 7 presents average monthly income group wise classification of the respondents' perception towards the service quality of private sector banks operating in Karimganj town of Assam. It is evident from the mean score that customers whose average monthly income lies in the interval of Rs. 45,001 & above have highest (6.19) level of perception on service quality followed by the customers whose average monthly income fall in between Rs. 30,001- Rs. 45,000 (5.72), Rs. 15,001- Rs. 30,000 (5.32) and earnings up to Rs. 15,000 (5.28). As evident from lowest standard deviation (0.840), perception of the customers whose average monthly income falls in the range of Rs. 45,001 & above has been most concentrated while the same has been least concentrated in case of the customers whose average monthly income is up to Rs. 15,000 since the value of standard deviation is the highest (1.117). However, the p value for One Way ANOVA is less than 0.05, which implies that there is a statistically significant difference between the demographic variable 'Average Monthly Income Groups' of the respondents with respect to the service quality of private sector banks under study at 5% level of significance. Therefore, it can be said that, the perceived service quality of the private sector banks operating in Karimganj town of Assam is better among the customers whose average monthly income is Rs. 45,001 & above than the other income groups considered in the study.

Conclusion

The present study reveals that the perceived service quality of female customer towards the private sector banks is better than the male customers. Stafford (1996) also observed the similar finding. The result of independent two-sample t test shows that there is no statistically significant difference between the demographic variable Gender with respect to the service quality. It is also found that the perception of customers belonging to the age group of 40-50 years, Post-Graduation qualified customers, professional category and customers' average monthly income of Rs.45,001 & above is higher with respect to the service quality of private sector banks operating in Karimganj town of Assam. However, the p value of One-Way ANOVA implies that there is no statistically significant difference in customers' perception about service quality of private sector banks across the different Age groups at 5% level of significance. Finding of Siu & Cheung (2001) supports this finding. Whereas, it has been found statistically significant in respect of educational qualifications, occupational and income groups. Kumbhar (2011) and Grazhdani & Merollari (2015) also observed the similar finding. Thus, to conclude it can be stated that among the considered demographic variables, educational qualifications, occupation and income influence significantly the customers' perception of service quality. The study suggests that every bank managers need to understand the potential demographic effects towards the service quality of banking operations before implementation of effective marketing strategies.

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