



Customer Satisfaction on Services Provided by ICICI Bank

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ABSTRACT

This research explores the critical aspects of customer satisfaction within the context of ICICI Bank's offerings. It investigates customer perception, service quality, and the competitive landscape of private banking in India. The study is supported by primary data collected via structured surveys and secondary sources, including industry reports and ICICI Bank's financial disclosures.

Keywords: Customer Satisfaction, ICICI Bank, Service Quality, Private Banking, Financial Services

I. INTRODUCTION

The banking industry has undergone transformative changes with technological advancements and evolving customer expectations. ICICI Bank, one of India's largest private banks, exemplifies this shift by prioritizing service quality to enhance customer satisfaction. This paper examines the effectiveness of its strategies in meeting client needs.

II. BASICS OF THE PROJECT

1. Objectives

- Identify the attributes of customer satisfaction in ICICI Bank's services.
- Compare customer satisfaction with other competitors, such as HDFC and SBI.
- Recommend strategies to enhance service delivery and customer retention.

2. Research Methodology

This study employs a dual approach:

- **Primary Data:** Collected via surveys targeting 50 respondents in the Delhi NCR region, utilizing convenience sampling.
- **Secondary Data:** Drawn from ICICI Bank's reports and industry publications.

III. INDUSTRY ANALYSIS

India's private banking sector is witnessing robust competition from both domestic and foreign players. New private sector banks, leveraging advanced technologies, challenge established entities like ICICI Bank.

Table 1. Market Share of Major Banks in India

Bank	Market Share (%)
ICICI Bank	15.4%
HDFC Bank	13.7%
SBI	22.3%

IV. CUSTOMER SATISFACTION METRICS

ICICI Bank measures customer satisfaction across several parameters:

- Service Quality:** Evaluation of staff professionalism and efficiency.
- Technology Integration:** Availability of e-banking and mobile banking services.
- Product Range:** Variety of deposit and loan offerings tailored to customer needs.

V. FINDINGS AND ANALYSIS

1. Key Insights from Surveys

- 85% of respondents rated ICICI Bank's service quality as "good" or "excellent."
- Customers praised the accessibility of its digital platforms but highlighted long waiting times in branches.

Table 2. Survey Ratings for Key Parameters (Scale: 1-5)

Parameter	Average Rating
Service Quality	4.3
Ease of Access	4.1
Digital Banking	4.5
Competitive Pricing	3.8

2. Comparative Analysis

While ICICI Bank excels in digital services, it faces stiff competition from HDFC in terms of loan offerings and SBI in rural penetration.

VI. RECOMMENDATIONS

- Enhance Branch Efficiency:** Streamline branch operations to reduce waiting times.
- Expand Financial Literacy Initiatives:** Educate customers on leveraging digital platforms for convenience.
- Tailor Product Offerings:** Introduce more personalized services for different customer segments.

VII. CONCLUSION

ICICI Bank's commitment to innovation and customer-centricity positions it as a leader in India's private banking sector. By addressing minor operational inefficiencies and tailoring its services, the bank can further enhance its competitive edge and customer satisfaction levels.

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