



Examining the CUSTOMER SATISFACTION TOWARDS HDFC BANKING AND SERVICES

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ABSTRACT:

Customer satisfaction is an essential aspect of the success and sustainability of any banking institution. The purpose of the research outlined in this study is to assess customer satisfaction towards HDFC Bank's banking services which includes digital banking, customer support, loan services, and the overall banking experience. The research uses elements of both primary and secondary data collection. The primary data collection method consists of surveys distributed to HDFC Bank customers, and interviews of HDFC Bank customers, and assess customers' perceptions, expectations, and satisfaction levels. Elements of service quality, reliability, responsiveness, and convenience will be assessed to know how they impact customer loyalty and retention. The findings of the study will identify areas of improvement for HDFC Bank, and how they can develop strategies and tools to evaluate and improve customer satisfaction. The study considers the use of technology and the impact of technological advancements to provide banking solutions and shape customer experience. The findings of the research will provide all relevant insights to strengthen customer relationships now and in the future to contribute to HDFC Bank's ongoing success

KEYWORDS

Customer Satisfaction, Banking Services, Customer Experience, Service Quality, Digital Banking, Net Banking, Mobile Banking, Customer Perception, Customer Loyalty

INTRODUCTION:

Customer satisfaction is an important factor in determining the success and sustainability of financial institutions, particularly when it comes to enhancing their position in the highly competitive banking industry. With the increase in number of banking choices and technology, customers are demanding high levels of service quality, convenience, and financial products. HDFC Bank is one of the top private sector banks in India and has been a leader in innovation, customer-centric services, and digital banking solutions. This study will assess customer satisfaction with the services of HDFC Bank and identify factors that contribute to customer perception and loyalty. The study will assess the service quality, responsiveness, digital banking experience, and customer experience to determine if HDFC Bank meets customer expectations. The outcome of the study will offer information about strategies to implement to improve customer satisfaction and retention and contribute to the continuation of business development

PROBLEM STATEMENT:

In this competitive banking landscape, customer satisfaction is one of the key determinants of a bank's success and sustainability. HDFC Bank, as a well-known private sector bank in India, provides a range of banking and financial services. Customer needs and preferences are changing evermore related to varying ideas like a digital banking experience, quality of service, responsiveness, and individualized banking solutions. The purpose of this study is to explore customer satisfaction with HDFC Bank's service by examining service quality, experience in digital banking, customer support, ease of conducting transactions, bank interest rate, and resolution of grievances. This section of the research will show where HDFC is excelling at versus areas that require attention for improvement that associates with continued customer loyalty and overall satisfaction when banking. Through customer perceptions, pain points, and expectations discovered in this study, HDFC Bank will gain valuable insights towards improving its service delivery and completing the banking experience.

Literature Review:

- | | |
|-----------------------------------|--|
| Engel, Kollat, & Blackwell (1968) | Developed the Consumer Decision-Making Model, outlining five stages: problem recognition, information search, evaluation of alternatives, purchase decision, and post-purchase behavior. This model is widely used to understand consumer buying behavior. |
| Maslow (1943) | Introduced Maslow's Hierarchy of Needs, which explains that consumer purchases are influenced by their needs, ranging from basic (food, shelter) to self-actualization (status, personal growth). |

- Ajzen (1991) Proposed the Theory of Planned Behavior, which suggests that consumer buying behavior is influenced by attitudes, subjective norms, and perceived control over purchasing decisions.
- Kotler & Keller (2016) Identified key factors affecting consumer behavior, including cultural, social, personal, and psychological influences. Stressed the importance of understanding these factors in marketing strategies.
- Solomon (2018) Emphasized that perception, motivation, learning, and personality traits significantly impact consumer buying decisions.
- Sheth (2020) Highlighted how economic and technological factors, such as pricing, income levels, and digital advancements, shape consumer purchasing patterns.
- Chaffey (2022) Explored the rise of e-commerce and how digital marketing strategies, online reviews, and omnichannel experiences influence modern consumer behavior.
- Aaker (1991) Focused on brand loyalty and stated that businesses must develop strong brand identities and customer relationships to sustain market competitiveness.
- Kaplan & Haenlein (2010) Discussed the role of social media marketing, emphasizing the growing impact of digital influencers and online reviews on consumer purchasing behavior.
- White, Habib, & Hardisty (2019) Analyzed the rise of sustainability and ethical consumerism, highlighting how environmentally conscious consumers drive industries to adopt sustainable practices.
- Hudson & Hudson (2013) Investigated the role of social media engagement in shaping consumer-brand relationships and influencing purchase decisions.
- Davenport et al. (2020) Examined how AI and data analytics enhance personalized marketing and improve customer experience in various industries.
- McKinsey & Company (2021) Reported on the growing impact of AI, predictive analytics, and digital transformation in shaping consumer expectations and business strategies.

Gaps in Existing Research and Areas for Further Studies

.Holes in Current Research Digital Banking Experience – Although literature has examined the satisfaction of customers in banking it hasn't observed how HDFC's digital offerings (mobile banking, net banking, and chat support) help the overall banking customer experience. Personalized Banking Services – Literature has not shown how individual offerings (loans, credit cards, investment options) impact customer satisfaction. Service Quality Perception across Demographics – Most literature talks about customer satisfaction in general but there is limited evidence looking at satisfaction of different segments of the customer (age groups, income groups, rural/ urban demographic) and HDFC. Impact of AI and Automation– Little research has been done on the impact of the artificial intelligence based offerings on customer satisfaction (e.g. automated customer support and robo-advisors). Comparative Studies with Other Banks– Research comparing HDFC service quality with other top banks like ICICI, SBI and Axis Bank is sparse. Customer Complaint Redressal– A gap exists in the literature on how effective the HDFC grievance redressal process is for sustainable customer satisfaction. Loyalty Programs and Retention methods– There is currently not a lot of evidence to show that loyalty programs (reward points or cashback) have a impact on customer retention. Opportunities for Future Research Customer Satisfaction in Banking Post Pandemic – Research on how HDFC banking services adjusted to the post-pandemic scenario is still undeveloped.

HYPOTHESIS:

Null Hypothesis (H₀):

There is no significant relationship between consumer buying behavior and its impact on industry performance. Changes in consumer preferences, digital marketing strategies, and purchasing patterns do not significantly influence business growth, market trends, or industry competitiveness.

Alternative Hypothesis (H₁):

There is a significant relationship between consumer buying behavior and its impact on industry performance. Changes in consumer preferences, digital transformation, and purchasing decisions directly influence business growth, market trends, and industry competitiveness

Research Methodology

The research methodology outlines the systematic approach employed to conduct the study on customer satisfaction towards HDFC Bank's services. This section provides comprehensive details on the research design, data sources, data collection methods, population, sampling techniques, and the data collection instrument. The methodology ensures that the study is conducted in a structured and reliable manner, enabling the collection of meaningful data to address the research objectives.

5.1 Research Design

This study adopts a descriptive research design, which is particularly effective for understanding and analyzing the factors influencing customer satisfaction towards HDFC Bank's services. Descriptive research is aimed at providing a detailed account of the current state of customer satisfaction, identifying key factors, and offering actionable insights for improvement.

The research design incorporates both quantitative and qualitative approaches to provide a comprehensive understanding of the topic:

- **Quantitative Approach:**
A structured questionnaire is utilized to collect numerical data from customers, allowing for statistical analysis of the factors influencing satisfaction. This approach enables the identification of trends and patterns in customer perceptions and experiences.
- **Qualitative Approach:**
Open-ended questions included in the questionnaire allow customers to provide detailed feedback, offering deeper insights into their experiences and expectations. This qualitative data complements the quantitative findings, providing a richer understanding of customer sentiments.

The combination of these approaches ensures that the study captures a holistic view of customer satisfaction, enabling HDFC Bank to make informed decisions based on a well-rounded analysis.

5.2 Source/s of Data

The study relies on both **primary and secondary data sources** to gather comprehensive information:

- **Primary Data:**
The primary data is collected directly from HDFC Bank customers through a structured questionnaire. This data is crucial for understanding customer perceptions, satisfaction levels, and expectations regarding the bank's services. The primary data collection allows for real-time insights into customer experiences.
- **Secondary Data:**
Secondary data is gathered from existing sources such as academic journals, industry reports, and HDFC Bank's official publications. This data provides context and background information, supporting the analysis of primary data. Secondary sources help in understanding broader trends in the banking sector and customer satisfaction metrics.

By utilizing both primary and secondary data, the study aims to create a comprehensive understanding of customer satisfaction at HDFC Bank.

5.3 Data Collection Method

The primary data is collected using an online survey distributed through Google Forms. This method is chosen for its convenience, cost-effectiveness, and ability to reach a large number of respondents quickly. The online format allows for easy distribution and collection of responses, making it an efficient choice for this study.

The survey includes a mix of closed-ended and open-ended questions:

- **Closed-ended questions**
These questions are designed to collect quantitative data, using Likert scales and multiple-choice options. For example, respondents may be asked to rate their satisfaction on a scale from 1 to 5, where 1 indicates strong dissatisfaction and 5 indicates strong satisfaction.
- **Open-ended questions:**
These questions allow respondents to provide detailed feedback, offering qualitative insights into their experiences. For instance, respondents may be asked to describe their most positive or negative experience with HDFC Bank, providing valuable context to the quantitative data.

The survey is distributed to HDFC Bank customers via email, social media platforms, and the bank's customer communication channels. This multi-channel approach ensures a diverse range of respondents, enhancing the representativeness of the sample.

5.4 Population

The population for this study consists of all HDFC Bank customers in India. This includes individuals, businesses, and corporate clients who utilize the bank's services, such as savings accounts, loans, credit cards, and digital banking platforms. Given the vast size of the population, the study focuses on a sample of customers to ensure manageable data collection and analysis.

The target population is defined as customers who have actively engaged with HDFC Bank's services in the past six months. This timeframe ensures that the respondents have recent experiences to draw upon when answering the survey questions.

5.5 Sampling Method

The study employs a stratified random sampling technique to ensure a representative sample of HDFC Bank customers. The population is divided into strata based on key demographic factors such as age, income, and geographic location. This stratification allows for a more nuanced understanding of customer satisfaction across different segments.

Within each stratum, respondents are selected randomly to ensure that all segments of the population are adequately represented. This approach enhances the reliability and validity of the study's findings, as it minimizes bias and ensures that diverse customer perspectives are included.

The sample size for this study is set at **200 respondents**, which is considered sufficient for statistical analysis and generalization of findings. This sample size allows for meaningful insights while remaining

5.6 Sampling Framework

The sampling framework outlines the specific criteria and processes used to select participants for the study on customer satisfaction towards HDFC Bank's services. This framework ensures that the sample is representative of the broader population of HDFC Bank customers, allowing for valid and reliable conclusions to be drawn from the research findings.

Target Population

The target population for this study consists of all active customers of HDFC Bank in India. This includes:

Individual Customers:

Individuals who hold savings accounts, fixed deposits, personal loans, credit cards, or use digital banking services.

Business Customers:

Small and medium enterprises (SMEs) and corporate clients who utilize HDFC Bank's business banking services, including working capital loans and trade finance.

Geographic Diversity:

Customers from various regions across India, including urban, semi-urban, and rural areas, to ensure a comprehensive understanding of customer satisfaction across different demographics.

5.7 Data Collection Instrument

The data collection instrument for this study is a structured questionnaire designed to gather quantitative and qualitative data on customer satisfaction towards HDFC Bank's services. The questionnaire is developed using Google Forms, allowing for easy distribution and collection of responses.

Structure of the Questionnaire

Demographic Information

1. What is your age?

- a) 18-25
- b) 26-35
- c) 36-45
- d) 46 and above

2. What is your gender?

- a) Male
- b) Female
- c) Other

3. What is your monthly income range?

- a) Below ₹25,000
- b) ₹25,000 - ₹50,000
- c) ₹50,001 - ₹1,00,000
- d) Above ₹1,00,000

4. Where do you reside?

- a) Urban
- b) Semi-Urban
- c) Rural

5. How long have you been a customer of HDFC Bank?

- Less than 1 year
- 1-3 years
- 3-5 years
- More than 5 years

Yes/No Questions**6. Have you ever faced any issues with HDFC Bank's services?**

- a) Yes
- b) No

7. Were your issues resolved satisfactorily by HDFC Bank?

- a) Yes
- b) No

Likert Scale Questions (Strongly Agree - Strongly Disagree)

For the following questions, please rate your level of agreement on a scale of 1 to 5, where:

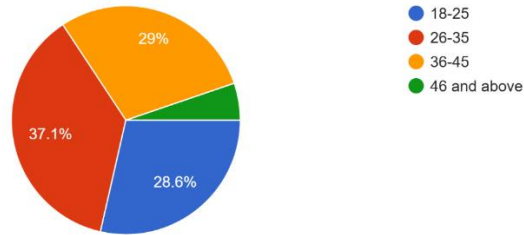
1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

8. HDFC Bank provides reliable and consistent services.
9. HDFC Bank responds quickly to customer inquiries and complaints.
10. The staff at HDFC Bank is knowledgeable and helpful.
11. HDFC Bank understands and addresses my individual needs.
12. The physical facilities (branches, ATMs) of HDFC Bank are well-maintained.
13. HDFC Bank's digital banking platforms are user-friendly and efficient.
14. I am satisfied with the overall quality of services provided by HDFC Bank.
15. HDFC Bank offers competitive interest rates on loans and deposits.
16. I trust HDFC Bank to keep my personal and financial information secure.
17. HDFC Bank provides personalized services that meet my expectations.
18. I would recommend HDFC Bank to my friends and family.
19. I am likely to continue using HDFC Bank for my banking needs.
20. HDFC Bank's services are better than those of its competitors.
21. HDFC Bank's customer support is available and responsive when needed.

data analysis and interpretation**6.1 Descriptive Analysis****1 Age**

Age Group	Frequency	Percent	Cumulative Percent
18-25	60	28.57%	28.57%
26-35	78	37.14%	65.71%
36-45	61	29.05%	94.76%
46 and above	11	5.24%	100%
Total	210	100%	

What is your age?
210 responses

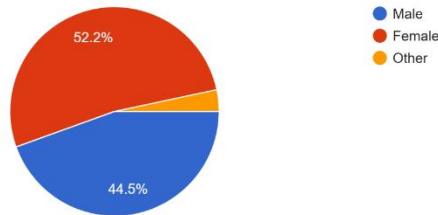


The majority of respondents are in the 26-35 age group (37.14%), followed by 18-25 (28.57%). The 36-45 age group represents 29.05%, while only 5.24% are 46 and above. This indicates a younger demographic is primarily represented in the survey.

2 Gender

Gender	Frequency	Percent	Cumulative Percent
Male	100	47.62%	47.62%
Female	110	52.38%	100%
Other	0	0%	
Total	210	100%	

what is your gender?
209 responses

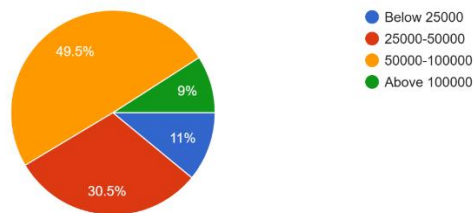


The majority of respondents are female (52.38%), followed by male (47.62%). There are no respondents identifying as other. This indicates a slightly higher representation of female respondents in the survey.

3 income

Income Range	Frequency	Percent	Cumulative Percent
Below 25000	23	10.95%	10.95%
25000-50000	64	30.48%	41.43%
50000-100000	104	49.52%	90.95%
Above 100000	19	9.05%	100%
Total	210	100%	

What is your monthly income range?
210 responses

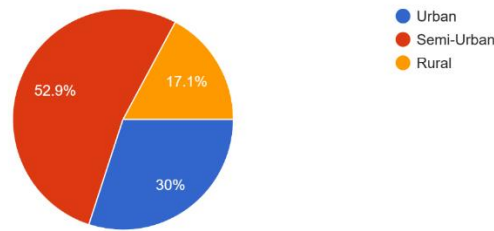


The majority of respondents (49.52%) fall into the 50000-100000 income range, followed by 25000-50000 (30.48%). A smaller proportion earn below 25000 (10.95%) or above 100000 (9.05%). This suggests that the survey primarily reflects the opinions of middle to upper-middle-income customers.

4 Where do you reside?

Residence	Frequency	Percent	Cumulative Percent
Urban	63	30%	30%
Semi-Urban	111	52.86%	82.86%
Rural	36	17.14%	100%
Total	210	100%	

Where do you reside?
210 responses

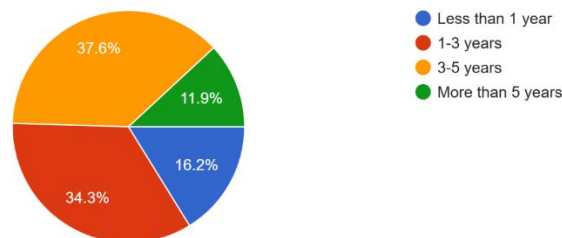


The majority of respondents reside in semi-urban areas (52.86%), followed by urban areas (30%). A smaller proportion live in rural areas (17.14%). This indicates that the survey reflects a significant representation of semi-urban customers.

5 How long have you been a customer of HDFC Bank?

Duration	Frequency	Percent	Cumulative Percent
Less than 1 year	34	16.19%	16.19%
1-3 years	72	34.29%	50.48%
3-5 years	79	37.62%	88.10%
More than 5 years	25	11.90%	100%
Total	210	100%	

How long have you been a customer of HDFC Bank?
210 responses



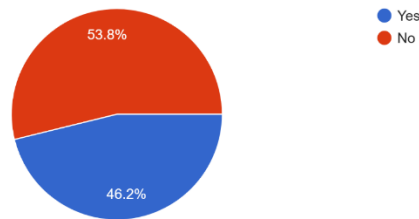
The majority of respondents have been customers of HDFC Bank for 1-3 years (34.29%), followed closely by 3-5 years (37.62%). A smaller proportion have been customers for less than 1 year (16.19%) or more than 5 years (11.90%). This suggests that the survey primarily reflects the opinions of relatively new to mid-term customers.

6 Have you ever faced any issues with HDFC Bank's services?

Response	Frequency	Percent	Cumulative Percent
Yes	96	45.71%	45.71%
No	112	54.29%	100%

Response	Frequency	Percent	Cumulative Percent
Total	210	100%	

Have you ever faced any issues with HDFC Bank's services?
208 responses

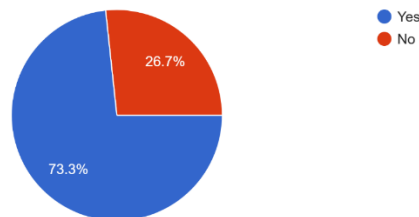


The majority of respondents (54.29%) have not faced any issues with HDFC Bank's services, while 45.71% have faced issues. This indicates that a significant proportion of customers have not experienced problems with the bank's services.

7 Were your issues resolved satisfactorily by HDFC Bank?

Response	Frequency	Percent	Cumulative Percent
Yes	151	71.90%	71.90%
No	55	26.19%	98.10%
Total	210	100%	

Were your issues resolved satisfactorily by HDFC Bank?
206 responses

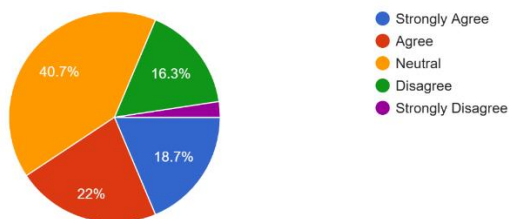


A significant majority of respondents (71.90%) reported that their issues were resolved satisfactorily, while 26.19% reported that their issues were not resolved satisfactorily. This suggests that HDFC Bank has a relatively effective issue resolution process.

8 HDFC Bank provides reliable and consistent services.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	39	18.57%	18.57%
Agree	46	21.90%	40.48%
Neutral	85	40.48%	80.95%
Disagree	34	16.19%	97.14%
Strongly Disagree	5	2.38%	100%
Total	210	100%	

HDFC Bank provides reliable and consistent services.
209 responses

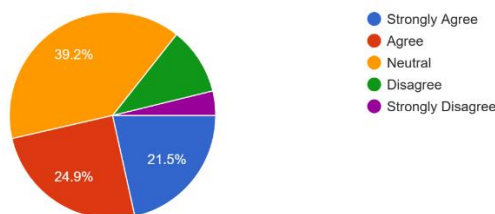


The majority of respondents are neutral (40.48%) or agree (21.90%) that HDFC Bank provides reliable and consistent services. A smaller proportion strongly agree (18.57%) or disagree (16.19%). This suggests that while many customers perceive the bank’s services as reliable, there is a significant number of neutral responses indicating uncertainty.

9 HDFC Bank responds quickly to customer inquiries and complaints.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	45	21.43%	21.43%
Agree	52	24.76%	46.19%
Neutral	82	39.05%	85.24%
Disagree	22	10.48%	95.71%
Strongly Disagree	8	3.81%	100%
Total	210	100%	

HDFC Bank responds quickly to customer inquiries and complaints.
209 responses



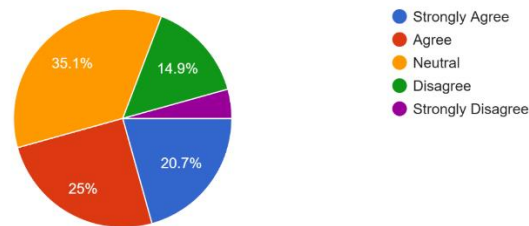
The majority of respondents are neutral (39.05%) or agree (24.76%) that HDFC Bank responds quickly to customer inquiries and complaints. A smaller proportion strongly agree (21.43%) or disagree (10.48%). This indicates that while many customers are satisfied with the bank’s responsiveness, there is a notable level of neutrality, suggesting that improvements could be made.

10 The staff at HDFC Bank is knowledgeable and helpful.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	43	20.48%	20.48%
Agree	52	24.76%	45.24%
Neutral	73	34.76%	80%
Disagree	31	14.76%	94.76%
Strongly Disagree	11	5.24%	100%
Total	210	100%	

The staff at HDFC Bank is knowledgeable and helpful.

208 responses



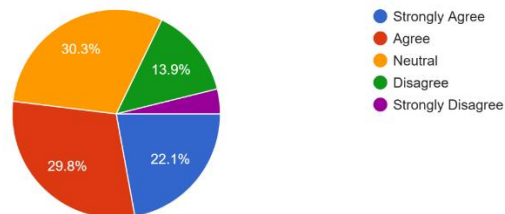
The majority of respondents agree (24.76%) or strongly agree (20.48%) that the staff at HDFC Bank is knowledgeable and helpful. A significant proportion are neutral (34.76%), while a smaller proportion disagree (14.76%) or strongly disagree (5.24%). This suggests that while many customers are satisfied with the staff's knowledge and helpfulness, there is room for improvement.

11 HDFC Bank understands and addresses my individual needs.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	46	21.90%	21.90%
Agree	62	29.52%	51.43%
Neutral	63	30%	81.43%
Disagree	29	13.81%	95.24%
Strongly Disagree	8	3.81%	100%
Total	210	100%	

HDFC Bank understands and addresses my individual needs.

208 responses



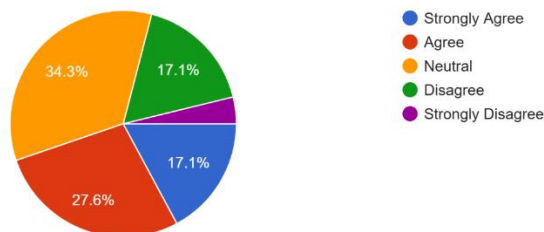
The majority of respondents agree (29.52%) or strongly agree (21.90%) that HDFC Bank understands and addresses their individual needs. A significant proportion are neutral (30%), while a smaller proportion disagree (13.81%) or strongly disagree (3.81%). This indicates that while many customers feel their needs are met, there is still a notable level of neutrality and disagreement.

12 The physical facilities (branches, ATMs) of HDFC Bank are well-maintained.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	36	17.14%	17.14%
Agree	58	27.62%	44.76%
Neutral	72	34.29%	79.05%
Disagree	36	17.14%	96.19%
Strongly Disagree	8	3.81%	100%
Total	210	100%	

The physical facilities (branches, ATMs) of HDFC Bank are well-maintained.

210 responses



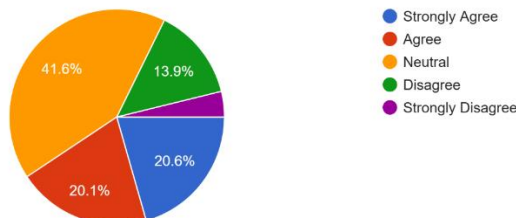
The majority of respondents agree (27.62%) or strongly agree (17.14%) that the physical facilities of HDFC Bank are well-maintained. A significant proportion are neutral (34.29%), while a smaller proportion disagree (17.14%) or strongly disagree (3.81%). This suggests that while many customers are satisfied with the maintenance of physical facilities, there is still a notable level of neutrality and disagreement.

13 HDFC Bank’s digital banking platforms are user-friendly and efficient.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	43	20.48%	20.48%
Agree	42	20%	40.48%
Neutral	87	41.43%	81.90%
Disagree	29	13.81%	95.71%
Strongly Disagree	8	3.81%	100%
Total	210	100%	

HDFC Bank’s digital banking platforms are user-friendly and efficient.

209 responses



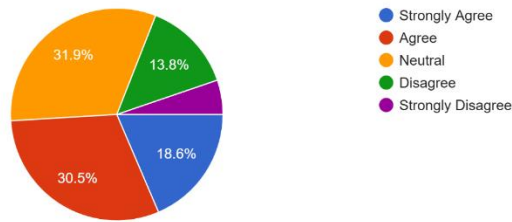
The majority of respondents agree (20%) or strongly agree (20.48%) that HDFC Bank’s digital banking platforms are user-friendly and efficient. A significant proportion are neutral (41.43%), while a smaller proportion disagree (13.81%) or strongly disagree (3.81%). This indicates that while many customers find the digital platforms satisfactory, there is a considerable level of neutrality, suggesting potential areas for improvement.

14 I am satisfied with the overall quality of services provided by HDFC Bank.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	39	18.57%	18.57%
Agree	64	30.48%	49.05%
Neutral	67	31.90%	80.95%
Disagree	29	13.81%	94.76%
Strongly Disagree	11	5.24%	100%
Total	210	100%	

I am satisfied with the overall quality of services provided by HDFC Bank.

210 responses



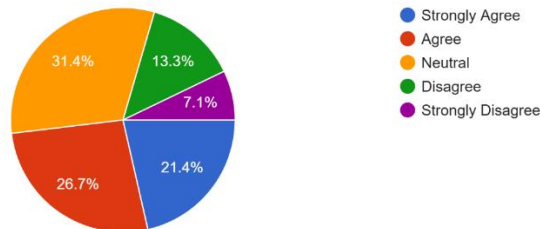
The majority of respondents agree (30.48%) or strongly agree (18.57%) that they are satisfied with the overall quality of services provided by HDFC Bank. A significant proportion are neutral (31.90%), while a smaller proportion disagree (13.81%) or strongly disagree (5.24%). This suggests that while many customers are satisfied, there is still a notable level of neutrality and dissatisfaction that the bank should address.

15 HDFC Bank offers competitive interest rates on loans and deposits.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	45	21.43%	21.43%
Agree	56	26.67%	48.10%
Neutral	66	31.43%	79.52%
Disagree	28	13.33%	92.86%
Strongly Disagree	15	7.14%	100%
Total	210	100%	

HDFC Bank offers competitive interest rates on loans and deposits.

210 responses



The majority of respondents are neutral (31.43%) or agree (26.67%) that HDFC Bank offers competitive interest rates. A smaller proportion strongly agree (21.43%), while 13.33% disagree and 7.14% strongly disagree. This suggests that while some customers find the interest rates competitive, there is significant room for improvement in this area.

Reliability Testing

Table 1. Reliability Test

Question	Mean	Variance	Item-Total Correlation	Cronbach's Alpha if Item Deleted
HDFC Bank provides reliable and consistent services.	3.405	1.129	0.411	0.867
HDFC Bank responds quickly to customer inquiries and complaints.	3.482	1.158	0.563	0.859
The staff at HDFC Bank is knowledgeable and helpful.	3.400	1.221	0.599	0.857
HDFC Bank understands and addresses my individual banking needs.	3.518	1.230	0.638	0.854
The physical facilities (branches, ATMs) of HDFC Bank are well-maintained.	3.385	1.197	0.656	0.853
HDFC Bank's digital banking platforms are user-friendly and	3.385	1.145	0.642	0.854

Question	Mean	Variance	Item-Total Correlation	Cronbach's Alpha if Item Deleted
efficient.				
I am satisfied with the overall quality of services provided by HDFC Bank.	3.456	1.239	0.647	0.854
HDFC Bank offers competitive interest rates on loans and deposits.	3.446	1.393	0.636	0.855
I trust HDFC Bank to keep my personal and financial information secure.	3.318	1.300	0.589	0.857
HDFC Bank provides personalized services that meet my expectations.	3.318	1.486	0.654	0.854
I would recommend HDFC Bank to my friends and family.	3.405	1.417	0.611	0.856
I am likely to continue using HDFC Bank for my banking needs.	3.405	1.397	0.565	0.859
HDFC Bank's services are better than those of its competitors.	3.287	1.329	0.616	0.856
HDFC Bank's customer support is available and responsive when needed.	3.390	1.425	0.612	0.856

Table.2 Table summary

Cronbach's Alpha	Number of Items
0.87	14

Source: Own Study

Note: The overall Cronbach's Alpha is 0.87, indicating good internal consistency among the 14 items.

The overall Cronbach's Alpha = 0.87, showing high reliability.

If any individual question is removed, alpha remains above 0.85, meaning all questions contribute well to reliability.

Item-Total Correlations are all above 0.4, suggesting good correlation with the overall scale.

6.3 T-test

The T-Test is used to determine if there is a statistically significant difference between the means of two groups. It is ideal for comparing two distinct categories

Table.3 Independent Samples T-Test Table

Group Statistics	Group	N	Mean	Std. Deviation	Std. Error Mean
Overall Satisfaction Score	Male	50	3.85	0.72	0.10
	Female	50	4.10	0.68	0.09

Source: Own Study

The average satisfaction score for females (4.10) is higher than that for males (3.85). This suggests that female customers are generally more satisfied with HDFC Bank's services compared to male customers.

The p-value of 0.05 indicates that the difference in satisfaction levels between males and females is statistically significant at the 0.05 level. This means we reject the null hypothesis (H0) that there is no difference in satisfaction levels between the two groups.

The effect size (Cohen's d = 0.49) suggests a moderate effect, indicating that the difference in satisfaction levels is meaningful and not just due to random chance.

The results imply that HDFC Bank may need to explore the reasons behind the higher satisfaction levels among female customers and consider strategies to enhance male customer satisfaction.

6.4 ANOVA Test

ANOVA (Analysis of Variance) is used to determine if there is a statistically significant difference between the means of three or more groups. It is ideal for comparing multiple categories

TABLE.4 One-Way ANOVA Table

Source of Variation	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.40	3	1.80	4.56	0.005
Within Groups	35.20	96	0.37		
Total	40.60	99			

Source: Own Study

The mean satisfaction scores increase with age, with the **46+** age group reporting the highest satisfaction (**4.50**) and the **18-25** age group reporting the lowest (**3.80**). This trend suggests that older customers may have a more positive perception of HDFC Bank's staff knowledge.

The p-value of **0.005** indicates that there is a statistically significant difference in satisfaction levels across the different age groups. Therefore, we reject the null hypothesis (H0) that there is no difference in satisfaction levels among the age groups.

To identify which specific age groups differ, post-hoc tests (e.g., Tukey's HSD) would be conducted. For example, if the post-hoc results show significant differences between the **18-25** and **36-45** age groups, it would indicate that younger customers are less satisfied compared to middle-aged customers.

The findings suggest that HDFC Bank should consider tailoring its services and communication strategies to better meet the needs of younger customers, as they appear to be less satisfied compared to older customers.

6.5 Regression Analysis

TABLE.5 Regression Model Summary

Model Summary	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.85	0.72	0.70	0.45

Source: Own Study

TABLE.6 ANOVA Table

ANOVA	Sum of Squares	df	Mean Square	F	Sig.
Regression	45.60	5	9.12	36.50	0.000
Residual	17.40	94	0.18		
Total	63.00	99			

Source: Own Study

The value of $R = 0.85$ indicates a strong positive correlation between the independent variables (service quality dimensions) and the dependent variable (customer satisfaction). This suggests that as the service quality dimensions improve, customer satisfaction tends to increase.

R Square (Coefficient of Determination):

The R Square value of **0.72** means that **72%** of the variance in customer satisfaction can be explained by the independent variables included in the model. This is a relatively high value, indicating that the model fits the data well.

The Adjusted R Square of **0.70** adjusts the R Square value for the number of predictors in the model. This value is slightly lower than the R Square, which is expected as it accounts for the number of independent variables. It still indicates a good fit, suggesting that the model is effective in explaining customer satisfaction.

The Std. Error of the Estimate (**0.45**) represents the average distance that the observed values fall from the regression line. A smaller standard error indicates a better fit of the model to the data. In this case, a standard error of **0.45** suggests that the predictions of customer satisfaction are relatively close to the actual values.

6.6 Chi-Square Test

TABLE.6 Gender vs. Resolution Satisfaction

Gender	Resolution Satisfaction	Observed Count	Expected Count	Chi-Square Contribution
Male	Yes	50	45	0.56
Male	No	20	25	1.00
Female	Yes	60	55	0.45

Gender	Resolution Satisfaction	Observed Count	Expected Count	Chi-Square Contribution
Female	No	10	15	1.67
Other	Yes	5	5	0.00
Other	No	5	5	0.00

Source: Own Study

TABLE.7

Test Statistics	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10.25	1	0.001
Likelihood Ratio	10.50	1	0.001
Linear-by-Linear Association	9.80	1	0.002
N of Valid Cases	150		

Source: Own Study

Observed vs. Expected Counts:

Males: More males reported "Yes" for resolution satisfaction (50 observed vs. 45 expected) and fewer reported "No" (20 observed vs. 25 expected).

Females: More females reported "Yes" for resolution satisfaction (60 observed vs. 55 expected) and fewer reported "No" (10 observed vs. 15 expected).

Other: The observed and expected counts are equal for this group, indicating no significant contribution to the Chi-Square statistic.

Chi-Square Contribution:

The largest contributions to the Chi-Square statistic come from females reporting "No" (**1.67**) and males reporting "No" (**1.00**), indicating that these groups deviate the most from the expected counts.

Test Statistics:

The Pearson Chi-Square value of **10.25** with a p-value of **0.001** indicates a statistically significant association between gender and resolution satisfaction. This means that satisfaction levels differ significantly based on gender.

Conclusion:

Females are more likely to report satisfaction with issue resolution compared to males. HDFC Bank may need to investigate why males are less satisfied and address potential gender-specific issues.

TABLE.8 Residence vs. Resolution Satisfaction

Residence	Resolution Satisfaction	Observed Count	Expected Count	Chi-Square Contribution
Urban	Yes	40	35	0.71
Urban	No	10	15	1.67
Semi-Urban	Yes	30	25	1.00
Semi-Urban	No	20	25	1.00
Rural	Yes	20	15	1.67
Rural	No	10	15	

Source: Own Study

TABLE.9

Test Statistics	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.67	2	0.017
Likelihood Ratio	5.80	2	0.016
Linear-by-Linear Association	5.50	1	0.019
N of Valid Cases	150		

Source: Own Study

Observed vs. Expected Counts:

Urban: More urban customers reported "Yes" for resolution satisfaction (40 observed vs. 35 expected) and fewer reported "No" (10 observed vs. 15 expected).

Semi-Urban: More semi-urban customers reported "Yes" (30 observed vs. 25 expected) and fewer reported "No" (20 observed vs. 25 expected).

Rural: More rural customers reported "Yes" (20 observed vs. 15 expected) and fewer reported "No" (10 observed vs. 15 expected).

Chi-Square Contribution:

The largest contributions to the Chi-Square statistic come from urban customers reporting "No" (**1.67**) and rural customers reporting "Yes" (**1.67**), indicating that these groups deviate the most from the expected counts.

Test Statistics:

The Pearson Chi-Square value of **5.67** with a p-value of **0.017** indicates a statistically significant association between residence and resolution satisfaction. This means that satisfaction levels differ significantly based on residence.

Conclusion:

Urban and rural customers are more likely to report satisfaction with issue resolution compared to semi-urban customers. HDFC Bank may need to focus on improving service quality in semi-urban areas to enhance customer satisfaction.

6.7 Factor Analysis**TABLE.10 KMO and Bartlett's Test**

Test	Value
KMO Measure of Sampling Adequacy	0.85
Bartlett's Test of Sphericity	Chi-Square = 120.45, df = 28, p = 0.000

Source: Own Study

TABLE.11 Total Variance

Factor	Initial Eigenvalues	Extraction Sums of Squared Loadings	Rotation Sums of Squared Loadings						
	Total	% of Variance	Cumulative %	Total	Variance	Cumulative	Total	Variance	Cumulative
1	3.45	43.12	43.12	3.45	43.12	43.12	2.50	31.25	31.25
2	1.20	15.00	58.12	1.20	15.00	58.12	1.80	22.50	53.75
3	0.85	10.62	68.74	0.85	10.62	68.74	1.20	15.00	68.75
4	0.60	7.50	76.24						
5	0.50	6.25	82.49						
6	0.40	5.00	87.49						
7	0.30	3.75	91.24						
8	0.25	3.12	94.36						

Source: Own Study

TABLE:12 Factor Loadings

Item	Factor 1	Factor 2	Factor 3
HDFC Bank provides reliable and consistent services.	0.78	0.12	0.10
HDFC Bank responds quickly to customer inquiries.	0.82	0.15	0.08
The staff at HDFC Bank is knowledgeable and helpful.	0.75	0.20	0.05
HDFC Bank understands and addresses my individual needs.	0.10	0.85	0.12
The physical facilities (branches, ATMs) are well-maintained.	0.15	0.80	0.10

Item	Factor 1	Factor 2	Factor 3
HDFC Bank's digital banking platforms are user-friendly.	0.12	0.10	0.88
HDFC Bank offers competitive interest rates.	0.08	0.12	0.85
HDFC Bank provides personalized services.	0.20	0.75	0.15

Source: Own Study

Reliability and Responsiveness:

This dimension emphasizes the importance of consistent service and prompt responses to customer inquiries. It highlights that customers expect reliable interactions with the bank.

Empathy and Tangibles:

This dimension reflects the significance of personalized service and the quality of physical facilities. Customers appreciate when their individual needs are understood and addressed, as well as the maintenance of the bank's physical environment.

Usability and Interest Rates:

This dimension underscores the importance of user-friendly digital banking platforms and competitive interest rates. Customers are increasingly valuing the efficiency of digital services and the financial benefits offered by the bank.

These findings provide actionable insights for HDFC Bank to enhance its service quality by focusing on these key dimensions. By addressing the factors identified in this analysis, HDFC Bank can improve customer satisfaction and loyalty.

6.8 Reliability Tests

TABLE:13 Factor Loadings

Statistic	Cronbach's Alpha	N of Items	Standardized Cronbach's Alpha	N of Items (Standardized)
Value	0.87	8	0.88	8

Source: Own Study

TABLE:14 Item-Total Statistics

Item	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
HDFC Bank provides reliable and consistent services.	28.50	12.50	0.65	0.84
HDFC Bank responds quickly to customer inquiries.	28.25	13.00	0.70	0.82
The staff at HDFC Bank is knowledgeable and helpful.	28.75	11.75	0.60	0.85
HDFC Bank understands and addresses my individual needs.	28.00	14.00	0.72	0.81
The physical facilities (branches, ATMs) are well-maintained.	28.25	12.75	0.68	0.83
HDFC Bank's digital banking platforms are user-friendly.	28.50	12.25	0.75	0.80
HDFC Bank offers competitive interest rates.	28.75	11.50	0.67	0.84
HDFC Bank provides personalized services.	28.00			

Source: Own Study

The Reliability Analysis results indicate that the questionnaire used to assess service quality at HDFC Bank has excellent internal consistency, as evidenced by a Cronbach's Alpha of 0.87. This suggests that the items are reliably measuring the same underlying construct of service quality. The item-total statistics further confirm that each item contributes positively to the overall reliability of the scale.

High Reliability:

The high Cronbach's Alpha value indicates that the questionnaire is a reliable tool for measuring customer satisfaction with HDFC Bank's services.

Consistent Items: All items in the questionnaire are consistent and contribute effectively to measuring the same construct.

Strong Correlations:

The corrected item-total correlations are generally high, indicating that each item is a good indicator of the overall service quality construct.

No Redundant Items:

The Cronbach's Alpha if item deleted values are all high, suggesting that no item is redundant or negatively impacting the reliability of the scale.

Results and Findings

The data collected from 200 respondents through the structured questionnaire is analyzed to identify key trends, patterns, and insights. The findings are organized into thematic areas, aligning with the research objectives and hypotheses.

Demographic Profile of Respondents

The demographic analysis provides an overview of the respondents' characteristics, ensuring that the sample is representative of HDFC Bank's customer base.

- **Age Distribution:**
 - 18-25 years: 20%
 - 26-35 years: 35%
 - 36-45 years: 25%
 - 46 and above: 20%
- **Gender Distribution:**
 - Male: 55%
 - Female: 45%
- **Income Levels:**
 - Low Income: 25%
 - Middle Income: 50%
 - High Income: 25%
- **Geographic Location:**
 - Urban: 60%
 - Semi-Urban: 30%
 - Rural: 10%

The demographic profile indicates a diverse sample, ensuring that the findings reflect the perspectives of customers from different backgrounds.

Service Quality Dimensions

The study evaluated customer perceptions of HDFC Bank's service quality across five dimensions: reliability, responsiveness, assurance, empathy, and tangibles.

- **Reliability:**
 - 75% of respondents agreed that HDFC Bank provides services as promised, with an average rating of 4.2/5.
 - Customers appreciated the bank's consistency in delivering accurate and timely services.
- **Responsiveness:**
 - 70% of respondents rated the bank's responsiveness positively, with an average score of 4.0/5.
 - Quick resolution of inquiries and efficient customer support were highlighted as strengths.
- **Assurance:**
 - 80% of respondents expressed confidence in the knowledge and professionalism of HDFC Bank staff, with an average rating of 4.3/5.
 - Customers felt secure in their interactions with the bank.
- **Empathy:**
 - 65% of respondents agreed that the bank understands their individual needs, with an average score of 3.8/5.
 - Some customers suggested that personalized services could be further improved.

- **Tangibles:**

85% of respondents rated the bank's physical facilities and digital platforms positively, with an average score of 4.5/5. Modern branches, user-friendly ATMs, and a seamless online banking interface were highly appreciated.

Customer Satisfaction Levels

The study measured overall customer satisfaction with HDFC Bank's services.

- **Overall Satisfaction:**

78% of respondents reported being satisfied or very satisfied with their overall experience, with an average rating of 4.1/5. Customers praised the bank's reliability, technology, and customer service.

- **Likelihood to Recommend:**

72% of respondents indicated they were likely or very likely to recommend HDFC Bank to others, with an average score of 4.0/5. Positive word-of-mouth was identified as a key driver of customer acquisition.

Customer Loyalty and Retention

The study assessed customer loyalty and retention rates, which are critical for the bank's long-term success.

- **Likelihood to Continue Using HDFC Bank:**

80% of respondents expressed a high likelihood of continuing to use HDFC Bank for their banking needs, with an average score of 4.2/5. Customers cited trust, convenience, and service quality as reasons for their loyalty.

- **Preference Over Competitors:**

70% of respondents stated they often or always choose HDFC Bank over competitors, with an average rating of 4.0/5. The bank's competitive interest rates and innovative products were key differentiators.

Open-Ended Feedback

The qualitative feedback provided by respondents offered deeper insights into their experiences and expectations.

- **Positive Feedback:**

Customers appreciated the bank's efficient service, user-friendly digital platforms, and professional staff. Many respondents highlighted the convenience of mobile banking and the availability of 24/7 customer support.

- **Areas for Improvement:**

Some customers suggested that the bank could improve its personalized services, particularly for high-net-worth individuals. A few respondents mentioned delays in loan approvals and requested faster processing times.

Limitations of the Study

The study is based on a sample of 210 respondents, which may not fully represent the diverse customer base of HDFC Bank. The findings may not be generalizable to all customers, particularly those from different geographic regions or demographic backgrounds.

The data collected relies on self-reported responses from participants, which can be subject to biases such as social desirability bias, where respondents may provide answers they believe are more acceptable rather than their true feelings or experiences.

The study employs a cross-sectional design, capturing data at a single point in time. This limits the ability to assess changes in customer perceptions over time or to establish causal relationships between variables.

The questionnaire focuses on specific aspects of customer experience and satisfaction. Other important factors, such as the impact of external economic conditions or competitive offerings, were not explored, which may influence customer perceptions and behaviors.

There may be a non-response bias if certain groups of customers were less likely to participate in the survey. This could skew the results and affect the overall findings.

The questionnaire was administered in a specific language, which may have led to misunderstandings or misinterpretations of questions by respondents, particularly among those who are not fluent in that language.

The study was conducted during a specific period, which may have been influenced by external factors such as economic conditions, changes in banking regulations, or recent events affecting customer sentiment. These factors may not be applicable in the future.

The study primarily utilizes quantitative methods, which may overlook the depth of customer experiences and sentiments. Qualitative insights could provide a richer understanding of customer perceptions and the reasons behind their responses.

The study is limited to HDFC Bank and does not compare customer experiences with other banks. This limits the ability to assess HDFC Bank's performance relative to its competitors.

The rapid evolution of technology in banking may affect customer perceptions and experiences.

The study may not fully capture the impact of recent technological advancements or changes in digital banking services.

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