



A STUDY OF VARIOUS PRODUCTS AND FINANCE STRATEGIES FOLLOWED BY HDFC BANK

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INTRODUCTION TO THE STUDY

CUSTOMERS

Customer is the central point and all the marketing activities revolve around him. Manufacturers produce what the customer wants. As the customers behaviour differ from persons to persons, customer purchase an article as a consequence of certain mental and economic forces creating desires or wants, which can be satisfied by the articles afford for purchase.

Customers play the most significant part in business. In fact the customer is the actual boss in a deal and is responsible for the actually profit for the organization. Customer is the one who uses the products and services and judges the quality of those products and services. Hence it's important for an organization to retain customers or make new customers and flourish business. To manage customers, organizations should follow some sort of approaches like segmentation or division of customers into groups because each customer has to be considered valuable and profitable.

SCOPE OF THE STUDY

The study is confined to analyse the various products, services and finance strategies of HDFC Bank, Coimbatore. The data collected for the study is only from the customers of HDFC Bank, Coimbatore. The study will help to understand and evaluate the banking products, services and strategies. This study focuses to the customer's interest and satisfaction towards the products and services of HDFC Bank. This study helps us to understand the satisfactory level over the usage of products and services offered by HDFC Bank, Coimbatore.

OBJECTIVES OF THE STUDY

- To analyse the level of awareness in products & services offered by HDFC Bank.
- To find out the reasons that attract customer of the HDFC bank.
- To evaluate the customer interest on products & services of HDFC bank
- To study on the customer opinion about finance strategies of HDFC bank
- To know the satisfaction level of the customers towards products, services, strategies of HDFC bank.

RESEARCH DESIGN

“A Research Design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with the economy in procedure”. The research design adopted for the studies is descriptive design. The researcher has to describe the present situation in order to know the behavior of the consumers. Hence descriptive research study is used. Descriptive research can only report what has happened and what is happening.

METHOD OF DATA COLLECTION

The study basically uses primary and secondary data. The study depends mainly on the primary data and secondary data namely the text books, journals, newspapers, magazines and internet.

1. Primary data

Primary data means data which is fresh collected data. Primary data mainly been collected through personal interviews, surveys etc. Well structured questionnaire has been used for the collection of primary data from the respondents.

2. .Secondary data

Secondary data means the data that are already available. Generally speaking secondary data is collected by some organizations or agencies which have already been processed when the researcher utilizes secondary data; the process of secondary data collection and analysis is called desk research. Secondary data provides economy in time and cost. It is easily available and unbiased. Secondary data may either be

published data or unpublished data. For this study secondary data were collected from the annual reports of the company and from the company website. Secondary data has been collected from the company record, various magazines, journal and various web sites.

SAMPLING TECHNIQUES

Population

The aggregate elementary units in the survey are referred to as the population. Here it covers the entire customers of HDFC Bank, Coimbatore.

Sample Size

The study based only on the opinion of customers of HDFC Bank, Coimbatore. Total number of sample taken for the study is 100 respondents.

Sampling Unit:

Sampling unit is HDFC Bank, Coimbatore.

Sample design

Random sampling techniques were used for the study. Random sampling is a part of the sampling technique in which each sample has an equal probability of being chosen. A sample chosen randomly is meant to be an unbiased representation of the total population.

STATISTICAL TOOLS USED

The data collected from the respondents were converted into readable for processing, classification and arrangements. The data was tabulated and analyzed by using Statistical Methods like Simple Percentage analysis

Percentage analysis

The word Percentage is formed of two words 'Per' and 'cent'. 'Per' means out of and 'cent' means hundred. Therefore Percentage means out of hundred. The symbol for Percentage is %. Percentage is a fraction with denominator as 100. Percentage is used in making comparison between two or more series of data. Percentages are used to describe the relationship. Simple Percentage can also be used to compare the relative terms.

$$\text{Percentage} = \frac{\text{Number of respondents}}{\text{Total number of respondents}} \times 100$$

REVIEW OF LITERATURE

Kavitha. R. (2021) made a study on “Multi-Dimensional Analysis on Customers” Perception and Satisfaction towards Banking Services”. Banks today do much more than lend and borrow money. They sell financial products, pay utility bills, file tax returns and even get the PAN card made for their customer concepts such as anywhere banking, twelve hours banking, and transactions through ATMs which was introduced by them have revolutionized the banking practices in India.

Uma Sankar ,SarojKanta, BidhuBhusan (2021) made a comparative study on “Employee Evaluations of Customer Satisfaction: A Comparative Study Between Public and Private Banks in India” and found that good premises and suitable location of the branch are essential for bank branches for smooth operation of banking business. When the private banks are compared with public sector banks, all the private banks have excellent locations from business point of view compared to public banks.

Sakthivel. G .(2021) made a comparative study on customer perception towards the services provided by public sector and private sector banks with reference to select banks in Coimbatore district. He focused on three public sector banks namely SBI, IOB and INDIAN Bank and three private sector banks namely ICICI, HDFC and IndusIndBank. The study is divided into three parts. The first part deals with customer preference while selecting the banks of their choice.

ANALYSIS AND INTERPRETATION

NO. OF YEARS CUSTOMER OF HDFC BANK

Particulars	No of Respondents	Percentage
Less than 1 year	26	26
1-3 years	23	23
4-7 years	38	38
More than 7 years	13	13
Total	100	100

Source: Primary data

INTERPRETATION

The above table shows that 26% of the respondent said that less than 1 year, 23% of the respondent said that 1-3 years, 38% of the respondent said that 4-7 years and 13% of the respondent said that more than 7 years customer of HDFC bank.

Thus the majority of the respondents said that 4-7 years customer of HDFC bank.

AWARENESS IN HDFC BANKING PRODUCTS & SERVICES

Particulars	No of Respondents	Percentage
Highly aware	41	34
Partly aware	58	48
No aware	21	18
Total	120	100

Source: Primary data

INTERPRETATION

The above table shows that 34% of the respondent said that highly aware, 48% of the respondent said that partly aware, and 18% of the respondent said that no aware they have the level of awareness in banking products & services.

Thus the majority of the respondents have said that partly aware in banking products & services.

INTERESTED IN MUTUAL FUNDS

Particulars	No of Respondents	Percentage
Highly interested	21	21
Interested	19	19
Neither interested nor not interested	36	36
Not interested	18	18
Highly not interested	12	12
Total	100.0	100.0

Source: Primary data

INTERPRETATION

The above table shows that 21% of the respondents are highly interested, 19% of the respondents are interested, 36% of the respondents are neither interested nor no interested, 18% of the respondents are not interested and 12% of the respondents are highly not interested in mutual funds of HDFC bank.

Thus the majority of the respondents are neither interested nor no interested in mutual funds of HDFC bank.

FINDINGS & SUGGESTIONS

- 33% of the respondents said that neither agree not disagree towards HDFC has various investment avenues to attract investors as a strategy.
- 27% of the respondents have said that average towards HDFC introduce innovative products & services that increase its growth as its strategy
- 27% of the respondents have said that excellent towards HDFC has various investment avenues to attract investors as a strategy.

- 28% of the respondents have said that satisfied with the various products and finance strategies followed by HDFC bank
- 35% of the respondents said that high services charges are the problem in HDFC bank.

CONCLUSION

Customers are satisfied with the products, services and finance strategies provided by the HDFC bank and there is a huge scope of improvement in the level of satisfaction. It was also observed that HDFC bank has launched various innovative products, the level of customer awareness about the products is very low so it is suggested that staff should be more proactive about publicizing the products. The report says that the product and services by the HDFC Bank was very useful and it was satisfying the majority of the customers using it. Most of the customers are aware of the product and services provided by the bank but still there are some people who are not aware of this. Therefore the HDFC bank should arrange some training programs for the customers regarding the products & services and can taught about the usage.

Reference Books:

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- Retail Management, Barry Berman, Joel R Evans, Dorling Kindersley Pvt. Ltd., South Asia, 2009.