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An Evaluation of Customers' Post Service Behaviour of Kerala Gramin Bank

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ABSTRACT: The paper focuses on the factors which lead to post purchase dissonance among the consumers. The study done in the paper tends to focus upon the variables which make the consumers feel more anxious about their purchase decisions. In the service industry, descriptions of service quality tend to focus on meeting customers' requirements and needs and how well the service delivered meets their expectations. The Regional Rural Banks have been instrumental in serving the customer for a reasonably long time. However, they have still been trying to formulate how they could serve the customer better. The present study attempted to evaluate retail customers' post-service behaviour of the Kerala Gramin Bank, the only RRB in Kerala. The study covered 120 retail customers of the bank in the Thrissur district. The five magnitudes of post-service behaviour include customers' trust, perceived value, customer satisfaction, customer retention, and word of mouth referrals. The customers feel a moderate level on all factors of post service behaviour.

KEYWORDS: Service quality, customer satisfaction, Regional Rural Banks, SERVQUAL and retail customers.

I. INTRODUCTION

Consumer Buying Behaviour is an expression that implies the consumers' actions and behaviours from the intention to make the purchase of the product to the final purchase and their post consumption. Post Purchase behaviour is that stage of consumer behaviour where the consumer has actually consumed the products and services. In this post-consumption stage, the consumer will evaluate products performance (Assael, 2004). (Schiffman & Kanuk, 2004) in his study revealed that there could be three possible outcomes of the performance evaluation in the post-consumption stage, i.e. a complete neutral feeling, the feeling of satisfaction and vice versa. A neutral feeling implies when the actual performance matches the expected performance, in case the actual performance above the expected the consumer would be in the state of satisfaction, whereas if the actual performance below the expected, then the consumer will be dissatisfied with his purchase (Arvind, Anupam, & Hamendra, 2016). According to (Fang, Chiu, & Wang, 2011) the satisfaction level of the consumer has a positive correlation with his intention to repurchase. The feelings of the customers in the post purchase stage will tell whether he is going to buy the product again or not.

Moreover, a customer will also influence the purchase decision of others because he will probably share his disappointed feelings with others. The unhappy feelings or dissatisfaction of the product leads to the post purchase regret amongst the customers. When the customers' needs are not met he or she will develop less favorable attitude towards the product or they will take the actions in the form of complaints to store or manufacturer, stop buying that brand, negative word of mouth communications, complain to concern party, private or government agencies or initiate any legal action etc.

II. REGIONAL RURAL BANKS

Regional Rural Banks have been in reality for around 44 years in the Indian economic prospect. The of Regional Rural Banks (RRBs) was formed to meet the surplus request for institutional credit in the rural regions, particularly among the economically and socially marginalized sections. The Banking Commission (1972) recommended establishing an alternative institution for rural credit. Ultimately, the Government of India established Regional Rural Banks as an independent institution basically for rural credit based on the Working Group's recommendations under the Chairmanship of M. Narashimham. In order to deliver access to low-cost banking facilities to the poor, the Narashimham Working Group (1975) suggested the establishment of a new set of banks, as institutions which



"combine the local feel and the familiarity with rural problems which the cooperatives possess and the degree of business organization, ability to mobilize deposits, access to central money markets and modernized outlook which the commercial banks have".

Subsequently, the Regional Rural Banks set up through the promulgation of the RRB Act of 1976. The RRBs Act, 1976 succinctly sums up this overall vision to sub-serve both the developmental and the redistributive objectives. The RRBs established "to develop the rural economy by providing, for development of agriculture, trade, commerce, industry and other productive events in the rural areas, credit and other facilities, particularly to small and marginal farmers, agricultural labourers, artisans and small entrepreneurs, and for matters connected therewith and incidental thereto". Their equity is held by the Central Government, Concerned State Government and the Sponsor Bank in the proportion of 50:15:35 respectively.

III. KERALA GRAMIN BANK

Kerala Gramin Bank (KGB) is the one and only Regional Rural Bank of Kerala State, sponsored by Canara Bank, formed on 08.07.2013, under the Sub-Section (1) of Section 3 of the RRB Act 1976 (27 of 1976). The bank formed by combining the two RRBs of Kerala, namely South Malabar Gramin Bank and North Malabar Gramin Bank, through a notification by the government of India. Kerala Gramin Bank is a Regional Rural Bank in Kerala with enormous rural population. Even though the bank is a Regional Rural Bank, KGB provides all the primary financial services of a Public Sector Bank. The bank's primary focus is to initiate a proper intervention for overall economic upliftment and progression of the people of Kerala by generous financial support to the segments like Agriculture, Micro, Small and Medium Enterprises, education, housing, micro-credit, weaker sections, SC/ST communities etc.

KGB has engraved a niche for itself through its 40-year-old antiquity of devoted and modified service to the clientele by its ancestor RRBs. With 634 branches as on 31st March 2020, it is the second-largest bank in Kerala in terms of the branch network. Its wide-ranging branch network feasts into the deepest and farthest corners of Kerala. Kerala Gramin Bank covered 14 districts of the state through 53 rural branches, 543 semi-urban branches and 38 urban branches. KGB leads other Banks in the state to assist under Kisan Credit Card (KCC) and SME (Priority) schemes. For the past 40 years, the forerunner RRBs of the bank has succeeded in building a warm association with its customers. Now KGB's objective is to strengthen this relationship and thus emerge as a robust, vibrant and socially committed Kerala's Own Bank'.

IV. REVIEW OF LITERATURE

According to Strydom et al. (2000: 79), after purchasing the product, the buyer will experience some level of satisfaction or dissatisfaction. The marketers' job does not end when the product is bought but continues into the postpurchase period. Marketers must monitor postpurchase satisfaction, postpurchase actions and cognitive dissonance. The buyer's satisfaction or dissatisfaction will influence future behaviour. A satisfied buyer will purchase the product again and recommend it to others. Dissatisfied buyers will respond differently. They may stop using the product, return it, or take some form of public action.

In support, (Charles, Kathireven, & Velaudham, 2016) state the consumers expect certain outcomes or benefits to accrue from the purchase when buying products. How well these expectations meet determines whether the consumer is satisfied or dissatisfied with the purchase. Some purchases followed by a phenomenon called postpurchase dissonance. This occurs when a consumer doubts the wisdom of a purchase he or she has made. Other purchases followed by non-use. The consumer keeps or returns the product without using it. Most purchases followed by product use, even if postpurchase dissonance is present (Jankingthong & Gonejanart, 2012). Product use often requires the disposal of the product package and the product itself. During and after use, the consumer evaluates the purchase process and the product. Unsatisfactory evaluations may produce complaints by those consumers. Appropriate responses by the firm may reverse the initial dissatisfaction among those who complained. The result of all these processes is a final level of satisfaction, which can result in a loyal, committed customer: one who is willing to repurchase or a customer who switches brands or discontinues using the product category (Singh, 1988). (Hasty & Reardon, 1997) believe that when people recognize inconsistency between their values or opinions and their behaviour, they tend to feel an inner tension or anxiety called cognitive dissonance (postpurchase doubt). For example, suppose a consumer spends half his monthly salary on a new high-tech stereo system. If he stops to think how much he has spent, he will probably feel dissonance.

(Weitz, Castleberry, Tanner, & J.F, 2001) point out that customers like to believe they have chosen intelligently when they make a decision. After essential decisions, they may feel a little insecure about whether the sacrifice is worth it. Such feelings are called buyer's remorse or postpurchase dissonance.

V. OBJECTIVES OF THE STUDY

Major objectives of the study are

1. To study the factors affecting post service behaviour of the Kerala Gramin Bank
2. To investigate the post service behaviours of the Kerala Gramin Bank customers.

VI. SIGNIFICANCE OF THE STUDY

The performance of a regional rural bank affects the growth and development of a state's rural and semi-urban area to a large extent. The customers of a financial institution satisfied only if they provide maximum quality through their services and financial products. In the highly competitive financial market, the regional rural banks struggling to cope with other banking institutions. The customers will retain the bank's services only if they are satisfied or delighted. The present study attempted to evaluate the post service behaviour of the customers of Kerala Gramin Bank, hence significant too.

VII. SCOPE OF THE STUDY

The present study evaluated the post service behaviour of retail customers of Kerala Gramin Bank. The area of study limited to the 46 branches of Kerala Gramin Bank in Thrissur District of Kerala State. The five aspects of the post service behaviour considered for the study.

VIII. RESEARCH METHODOLOGY

Source of data: Both secondary and primary data used for the present study. Secondary data collected from various published sources like journals, books, reports, websites etc. Primary data collected from the customers of Kerala Gramin Bank in thrissur district by using a structured questionnaire.

Population: The study population includes the retail customers of Kerala Gramin Bank in the Thrissur district.

Sample: a sample of 12 branches of Kerala Gramin Bank in the Thrissur district selected by employing the lottery method of simple random sampling. Ten customers from each selected branches by applying a convenient sampling method. Totally 120 retail customers of the bank selected for the study.

Sampling method: Multi-stage sampling used for the present study.

Period of study: The period of study limited to one month, i.e. the month of January 2021.

Tools Used: The statistical tools like quartiles, mean and chi-square test with the help of IBM SPSS 21 software package.

Hypotheses of the study: The hypotheses of the study are follows:

H₀₁: Proportions of the level of customers' trust of the customers towards the Kerala Gramin Bank is equally distributed

H₀₂: Proportions of the level of customer satisfaction towards the services of Kerala Gramin Bank is equally distributed

H₀₃: Proportions of the level of perceived value getting from the services of Kerala Gramin Bank is equally distributed

H₀₄: Proportions of the level of customer retention in Kerala Gramin Bank is equally distributed

H₀₅: Proportions of the level of word of mouth referrals in Kerala Gramin Bank is equally distributed

Limitations: The study limited to the retail customers of the Kerala Gramin bank. The other category of customers wholly ignored. So the conclusions derived from the study may not be possible to generalize the entire customers. The



present study based upon the responses of 120 sample customers of Kerala Gramin Bank. The opinion of the other groups of customers may vary from different dimensions such as time, place, types of service etc.

IX. ANALYSIS, FINDINGS, SUGGESTIONS AND CONCLUSION

H₀1: Proportions of the level of customers' trust of the customers towards the Kerala Gramin Bank is equally distributed

Table No.1 The level of customers' trust of the customers towards the Kerala Gramin Bank

Attribute	Low level (Q1)	Moderate level (Q2)	High level (Q3)	Total	Chi-Square value	P value
Level of customers' trust factor	34 (28.3%)	45 (37.5%)	45 (34.1%)	120 (100%)	8.86	0.012

Source: Primary data ** indicates significant at 1% level

Since the P value is <0.01, the proportions of perceived trust of the customers towards the Kerala Gramin Bank not equally distributed. It indicates that there is significant difference regarding the level of customers' trust among the customers towards the services of Kerala Gramin Bank. The above table shows that 28.3 percent of Gramin bank customers feel low level trust (honesty, sense of trust, bank's reputation, fair transactions, and customers' feeling of trustworthy) towards Kerala Gramin Bank. 37.5 percent of bank customers experience moderate level customers' trust. 34.1 percent of the bank customers feel high level trust. So, it can be inferred that most of customers feel moderate level trust towards the Kerala Gramin Bank. It means the Kerala Gramin Bank provide moderate level honesty in their services, fairness in the transactions, and makes a sense of customers' feeling of trustworthy

H₀2: Proportions of the level of customer satisfaction towards the services of Kerala Gramin Bank is equally distributed

Table No. 2 The level of customer satisfaction towards the services of Kerala Gramin Bank

Attribute	Low level (Q1)	Moderate level (Q2)	High level (Q3)	Total	Chi-Square value	P value
Level of the satisfaction of customers towards the services of KGB	31 (25.8%)	53 (44.2%)	36 (30%)	120 (100%)	38.16	<0.001**

Source: Primary data ** indicates significant at 1% level

Since the P value is <0.01, the proportions of customer satisfaction towards the services of the Kerala Gramin Bank are not equally distributed. It indicates that there is a significant difference regarding the level of customer satisfaction towards the services of KGB. From the above table, it can be observed that 25.8 percent of customers have low level satisfaction (customers' satisfaction towards pleased services, happiness in choosing the bank, satisfaction in the employee behaviour, impression in the customer service, and complete satisfaction towards the KGB's services) towards the services of Kerala Gramin Bank. 44.2 percent of bank customers have moderate level satisfaction. 30



percent of the bank customers have high level satisfaction. So, it can be inferred that satisfaction of the Kerala Gramin Bank' customers is moderate level.

H₀3: Proportions of the level of perceived value getting from the services of Kerala Gramin Bank is equally distributed

Table No. 3 shows the level of perceived value getting from the services of Kerala Gramin Bank

Attribute	Low level (Q1)	Moderate level (Q2)	High level (Q3)	Total	Chi-Square value	P value
Level of perceived value experienced by the customers of KGB	35 (29.2%)	49 (40.8%)	36 (30%)	120 (100%)	15.06	<0.001**

Source: Primary data ** indicates significant at 1% level

Since the P value is <0.01, the proportions of level of perceived value factor of the Kerala Gramin Bank is not equally distributed. It said that there is significant difference regarding the level of perceived value experienced by the customers of Kerala Gramin Bank. From the above table, it can be observed that 29.2 percent of the bank customers getting low level value (worthy for the money spend in the bank, quality services at reasonable price, and superior value for products & services) from the services of Kerala Gramin Bank. 40.8 percent of bank customers experience moderate level value. 30 percent of customers feel high level value from the services of Kerala Gramin Bank. So, it can be inferred that most of the customers getting moderate level value from the services of Kerala Gramin Bank. It means that customers consider that KGB services are a moderate level in terms of worthiness of money spent in the KGB, offering quality services at a reasonable price, and superior value for products & services.

H₀4: Proportions of the level of customer retention in Kerala Gramin Bank is equally distributed

Table No.4 The level of customer retention of Kerala Gramin Bank

Attribute	Low level (Q1)	Moderate level (Q2)	High level (Q3)	Total	Chi-Square value	P value
Level of customer retention factor	33 (27.5%)	54 (45%)	33 (27.5%)	120 (100%)	38.39	<0.001**

Source: Primary data ** indicates significant at 1% level

Since the P value is <0.01, the proportions of level of customer retention in Kerala Gramin bank is not equally distributed. This indicates that there is a significant difference in the levels of customer retention in Kerala Gramin Bank. From the above table, it can be observed that 27.5 percent of bank customers have low level intention to retention with bank. 45 percent of bank customers have moderate level intention to retention with bank. 27.5 percent of customers have high level intention to retention with bank. So, it can be said that majority of customers intention to retention with bank is moderate level. It means that the customers have moderate level intention to continue to with bank, and their loyalty level and intention to keep the relationship with bank is also average.



H₀5: Proportions of the level of word of mouth referrals in Kerala Gramin Bank is equally distributed

Table No.5 The level of word of mouth referrals of Kerala Gramin Bank

Attribute	Low level (Q1)	Moderate level (Q2)	High level (Q3)	Total	Chi-Square value	P value
Level of word of mouth referral of customers in the KGB	31 (25.8%)	56 (46.7%)	33 (27.5%)	120 (100%)	54.43	<0.001**

Source: Primary data ** indicates significant at 1% level

Since the P value is <0.01, the proportions of level of word of mouth referral of customers in the KGB is not equally distributed. It indicates that there is significant difference regarding the levels word of mouth referral of customers in the KGB. From the above table, it can be interpreted that 25.8 percent of Gramin bank customers have only low level intention to recommend the KGB to others. 46.7 percent of bank customers have moderate level intention to recommend the Kerala Gramin bank to others. 27.5 percent of the bank customers have moderate level intention to recommend the bank to others. So, it can be said that most of customers have moderate level intention to recommend the KGB to others. It means the customers' do not have high level intention to give the positive comments about the KGB.

Findings

The level of post service behaviour of the Kerala Gramin Bank customers measured on five factors affecting post service behaviour. The major findings of the study are as follows:

- Customers feel a moderate level of trust towards the Kerala Gramin Banks. It means the Kerala Gramin banks provide moderate level honesty in their services, fairness in the transactions, and makes sense of customers' feeling of trustworthy
- The satisfaction level of the Kerala Gramin banks' customers is moderate
- Customers are getting moderate level value from the services of Kerala Gramin banks. It means that customers consider that KGB services are at a moderate level in terms of the worthiness of money spent in the KGB, offering quality services at a reasonable price, and superior value for products & services.
- The majority of customers' have a moderate level of intention to retention with the bank. Therefore, it shows that the customers have a moderate level of intention to continue with the bank.
- The customers have a moderate level intention to recommend the bank to others.

Table No. 6: Findings summary of level post service behaviour of KGB customers

Sl. No.	Constructs	Level of attainment
Level of post service behaviour of the bank customers		
1	Customers' Trust	Moderate level
2	Perceived Value	Moderate level
3	Customer Satisfaction	Moderate level
4	Customer Retention	Moderate level
5	Word of mouth referrals	Moderate level

Source: Data Analysis

Suggestions: The customers of the Kerala Gramin Bank feel a moderate level of opinion on all the aspect of post service behaviour. The bank should take all measures to improve the quality of services to a high level to retain the custoemrs with the bank. To improve suctomer satisfaction the authorities of the bank should provide modern technology and equipment through the branches. The quality of service might improve through the prompt



accomplishment of the needs of the customers. The behaviour of the bank employees and their capacity to answer the customers' queries and solve the customers' problems regarding the financial services also helps the bank increase the trust of customers in the bank and its services.

Scope for further research: Any research work not completed because of the limited scope of the study. The present study also not an exemption from this limitation. The scholars can conduct research works on service quality offered by Kerala Gramin Bank to its customers. The study could also conduct on the quality of service provided to the current account holders of the bank and can measure the post service behaviour of the same customer group.

Conclusion: Quality is the most critical factor related to any business entities including the service sector. Banking services are the most crucial sector for the development of any nation. The RRBs provides essential financial services to the rural population in the specified geographical area of operation. Therefore, the RRBs should provide more quality to ensure customer satisfaction and thereby retain the customers to the bank for future financial transactions.

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