

An Analytical Study on Account Holders' Perceptions and Satisfaction with reference to Banking Service Quality Post Merger of selected Public Sector Bank in India

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Abstract:

Public Sector Banks in India have undergone significant mergers, which enable them to expand their activities, develop further, and strengthen their position as a key sector in the economy. Despite challenges such as rising non-performing assets, increasing frauds, political interference, and favouritism, mergers and acquisitions are graceful to benefit the newly formed banks, the economy, and the industry as a whole. This study examines the impact of recent bank mergers on customer awareness, perceptions, and satisfaction levels, focusing on four major public sector banks: Bank of Baroda, Canara Bank, Union Bank of India, and Indian Bank. Data were collected using structured questionnaires and personal interviews, incorporating 16 variables measured on a five-point Likert scale. The reliability of the data was confirmed with a Cronbach's Alpha value of 0.816, indicating high internal consistency. Analysis using One-Way ANOVA and descriptive statistics revealed significant variations in service quality perceptions across different age groups and bank affiliations, while awareness, digital banking, product/service efficiency, and trust/confidence showed consistent perceptions. The study highlights the positive reception of technological improvements post-merger and provides insights for banks to tailor their communication and service strategies to different customer demographics.

Keywords: Service Quality, Perception, Public sector Banks, Post Merger, Account Holders.

Introduction

In recent years, the Indian banking sector has undergone significant transformations through mergers and acquisitions, aimed at enhancing operational efficiency, financial stability, and competitive edge. The merger wave was prominently marked by the consolidation of ten public sector banks into four mega banks in 2020, as part of the Indian government's initiative to strengthen the banking infrastructure. Notably, the merger of Oriental Bank of Commerce and United Bank of India with Punjab National Bank, as well as the amalgamation of Syndicate Bank with Canara Bank, Vijaya Bank with Bank of Baroda, Andhra Bank and Corporation bank with Union Bank of India have been pivotal in reshaping the banking landscape. This analytical study focuses on understanding account holders' perceptions and satisfaction regarding banking service quality post these significant mergers.

The merger of Punjab National Bank with Oriental Bank of Commerce and United Bank of India, effective from April 1, 2020, resulted in PNB becoming the second-largest public sector bank in India, with a business size of approximately ₹17.95 lakh crore. Similarly, the consolidation of Syndicate Bank with Canara Bank, also effective from April 1, 2020, created a robust banking entity with a business size of ₹15.20 lakh crore. These mergers were part of the broader strategy to improve

the efficiency and service delivery of public sector banks, ensuring better customer service, improved technological integration, and stronger balance sheets. Despite the strategic rationale behind these mergers, their success is ultimately measured by customer satisfaction and service quality. Account holders' perceptions and satisfaction are critical indicators of a bank's performance post-merger.(Rashinkar, 2022) According to a survey conducted by the Reserve Bank of India (RBI) in 2022, approximately 65% of account holders reported noticeable changes in service quality, with 40% expressing improved satisfaction levels. Conversely, 25% of respondents indicated challenges during the transition period, including issues related to integration and customer service continuity.

This study aims to delve into these perceptions, examining the impact of mergers on various dimensions of banking service quality, such as reliability, responsiveness, assurance, empathy, and tangibles.(Shabd, 2020) By analysing these aspects, the research seeks to provide valuable insights into the effectiveness of the mergers and offer recommendations for enhancing customer satisfaction in the post-merger era.

Review of Literature:

Rajeev Kumar Panda et.al (2014), This paper aims to develop a measure of service quality for Indian private sector banks using the SERVQUAL model. The study initially considered 28 variables to determine their importance from the customers' perspective. Through factor analysis, redundant variables were eliminated, resulting in the identification of four key dimensions: dependability with facility, guarantee, security with value-added services, and compassion with cordialness. The findings suggest that to enhance service quality, banks should continually benchmark their service levels based on these attributes. The researcher adopted a scientific approach to ensure the robustness of the study.(Panda & Kondasani, 2014)

Mochi Rajkumar (2023), This paper investigates the impact of mergers on bank performance and customer experiences, using convenience sampling. Descriptive statistics, percentage analysis, mean score ranking, and one-way ANOVA are the main statistical tools employed. The government's objective is to ensure excellent governance and wealth distribution. Post-merger, boards will have the opportunity to establish key managerial positions as needed. To benefit customers, the loan monitoring system in Public Sector Unit banks is being enhanced. With the reduction in the number of PSUs due to mergers, resource allocation, performance standards, and tracking will become more transparent for the administration.(Rajkumar, 2023)

Deepjyoti Choudhury et.al (2024), This paper seeks to understand the impact of bank mergers on customers, using primary data collected through a structured online questionnaire from respondents in Silchar city. Descriptive statistics, correlation, and regression analysis were employed to examine the data and derive the findings. The study reveals a strong positive correlation between bank service quality and customer satisfaction, while a weak positive correlation was found between merger issues and the satisfaction of customers of merged banks. Overall, the research establishes a positive relationship between service quality and customer satisfaction.(Silchar et al., 2024)

T S Uma rani et.al (2011), This study evaluates the performance of ATM facilities offered by banks and the resulting level of customer satisfaction. Using a simple random sampling method, each unit in the population had an equal chance of selection. Primary data were collected through structured questionnaires via personal interviews. The survey revealed that the availability of technology-based services significantly influences clients' decisions to switch banks. The research highlights the need for banks to focus on understanding and meeting client needs in this area to retain existing customers and attract new ones.(Rani & Panchanatham, 2011)

Vijay Joshi et.al (2012), This research paper aims to evaluate customer perception and post-merger satisfaction levels for a merged bank. The study sampled 30 customers from ten branches in Udaipur city, employing a paired T-Test to identify significant differences. To achieve the research objectives, both primary and secondary data were collected. Findings indicate a significant relationship between customer perception and several factors, including the physical facilities, quality and adherence of services, and the courtesy and responsiveness demonstrated by bank employees after the merger. The study underscores the importance of these elements in shaping customer satisfaction post-merger.(Goyal K.A., 2012)

Jitendra Kumar Ram et.al (2015), This paper examines the growth of the Indian banking sector, emphasizing the Regional Rural Banks in Odisha. Surveys were administered to customers across ten branches of Odisha Gramya Bank, revealing that amalgamation has significantly increased confidence among existing customers. The study employs both secondary and primary data to assess whether there has been notable improvement in the operational performance of RRBs in Odisha. It integrates qualitative and quantitative approaches, gathering primary data through surveys. Methodologically, the research adopts a descriptive framework, synthesizing insights from primary and secondary sources.(Kumar Ram & Subudhi, 2015)

Vijay M Kumbhar (2011), This study investigates the relationship between demographic profiles of customers and their perceptions of service quality, service value, and overall satisfaction in e-banking. Data were collected through surveys of more than hundred customers from public and private sector banks, analysed using SPSS. Descriptive statistics, Mann-Whitney U, and Kruskal-Wallis tests were employed to test hypotheses. The empirical findings indicate that demographic characteristics other than gender influence perceived service quality, perceived value, and satisfaction in e-banking. Specifically, age group, level of education, profession, and income level significantly affect perceptions of service quality, perceived value, and overall satisfaction in e-banking. However, gender did not show significant differences in these perceptions.(Kumbhar, 2011)

Manoj Sangiseti (2021), This research paper aims to explore the awareness levels, changes in perceptions, and customer satisfaction regarding the quality of banking services of bank mergers and acquisitions. The study focuses on four public sector banks and employs probability sampling to gather factual data from various account holders in these banks. The findings indicate significant differences in awareness of bank mergers and acquisitions based on age and education. Additionally, the perceptions and satisfaction levels of customers regarding specific criteria post-merger are satisfactory, demonstrating a positive outcome. Notably, the study reveals that most customers have preferred online and mobile banking platforms during the pandemic and are more satisfied with these channels compared to traditional banking methods.(Manoj Sangiseti, 2021)

Statement of the Problem:

The recent wave of mergers and acquisitions in the Indian banking sector has led to substantial changes in the operational framework of public sector banks. These consolidations aim to improve service efficiency, expand digital banking capabilities, and enhance overall customer satisfaction. However, the actual impact of these mergers on customer perceptions and satisfaction levels remains uncertain. This study seeks to address this gap by examining the awareness, perceptions, and satisfaction of account holders from selected public sector banks following the mergers. Specifically, it explores whether the perceived service quality, value, and trust in banking services have improved post-merger, and how these perceptions differ across various demographic groups and bank affiliations. By understanding these dynamics, the study aims to provide actionable insights for banks to optimize their service delivery and communication strategies in the post-merger context.

Objectives of the Study:

1. To Assess Customer Awareness of Mergers in Public Sector Banks
2. To Analyze Customer Perceptions Post-Merger of banks.
3. To Evaluate Customer Satisfaction with Post-Merger Service Quality.

Research Methodology:

- Size of Sample - The research study includes a sample size of 200 respondents. This sample size is considered adequate to provide statistically significant insights and trends. The selected sample represents a diverse group of bank account holders, ensuring that the findings are reflective of a broad customer base. By focusing on 200 respondents, the study aims to gather comprehensive data that can offer a clear understanding of customer awareness, perceptions, and satisfaction levels.
- Sampling Unit - The sampling unit for this research comprises respondents who hold accounts in public sector banks that have undergone mergers and acquisitions. These account holders are directly impacted by the changes brought about by these corporate actions. By targeting this specific group, the study ensures that the insights gathered are relevant to the core objectives.
- Research Design – The research design adopted for this study is both analytical and descriptive. An analytical approach allows for a detailed examination of the data, identifying patterns, correlations, and insights related to customer awareness, perceptions, and satisfaction. The descriptive aspect of the research provides a comprehensive overview of the respondents' experiences and opinions, presenting the findings in a clear and structured manner.

Research Instrument and Test of Reliability:

For primary data collection, both structured and personal interviews were conducted with the respondents. The study introduced 16 variables to frame the questions, ensuring a comprehensive exploration of customer awareness, perceptions, and satisfaction levels. A five-point Likert scale was employed to measure the perception and satisfaction levels of account holders, with 1 indicating "highly dissatisfied" and 5 indicating "highly satisfied." To ensure the reliability of the data, internal consistency was evaluated using Cronbach's Alpha. The analysis, conducted with the help of SPSS, yielded a Cronbach's Alpha value of 0.816, indicating a high level of reliability and consistency in the responses. This robust methodological approach helps in accurately capturing the satisfaction levels and attitudes of account holders towards the post-merger services of public sector banks.

Reliability Statistics	
Cronbach's Alpha	N of Items
0.816	16

Research Tool:

To test the hypothesis, identify factors, and analyze the data, this study employs One-Way ANOVA, Descriptive Statistics analysis using SPSS software.

Background of Banks selected for the study:

About Bank of Baroda:

Bank of Baroda (BoB), established on July 20, 1908, by Maharaja Sayajirao Gaekwad III in the princely state of Baroda, has grown to become one of India's largest and most respected public sector banks. With a rich legacy of over a century, BoB has been a pivotal player in India's financial landscape, consistently striving to deliver value-driven banking services. The bank's mission, to be a top-ranking National Bank of International Standards committed to augmenting stakeholder value through concern, care, and competence, underscores its dedication to excellence and customer

satisfaction. In recent times, BoB has undergone significant transformations through mergers, aimed at consolidating its position in the banking sector and increasing its operational efficiency. One of the most notable mergers was with Dena Bank and Vijaya Bank, which came into effect on April 1, 2019. This merger was a strategic move by the Indian government to create a stronger and more competitive banking entity. The combined entity now boasts an extensive network of over 9,500 branches, serving more than 120 million customers. This merger has not only enhanced BoB's market presence but also brought about synergies in terms of cost savings, improved asset quality, and enhanced customer service. The bank's strong financial performance and strategic initiatives position it as a key player in India's banking sector, controlled for sustainable growth in the years to come.

About Canara Bank:

Canara Bank was established in 1906 by philanthropist Ammembal Subba Rao Pai in Mangalore, Karnataka. With a vision to provide accessible banking services to the masses, Canara Bank has grown significantly over the past century, becoming a key player in India's financial sector. The bank's mission, to provide quality banking services with enhanced customer orientation, higher value creation for stakeholders, and to be a major player in the global market, reflects its commitment to excellence and customer satisfaction. Canara Bank offers a comprehensive range of banking and financial services, including retail banking, corporate banking, SME banking, and treasury operations. The bank is known for its innovative approach, consistently adopting new technologies to enhance customer experience and operational efficiency. With a vast network of over 10,500 branches and more than 13,000 ATMs across India, Canara Bank serves millions of customers, providing them with convenient and reliable banking services. A significant milestone in Canara Bank's journey was its merger with Syndicate Bank, which came into effect on April 1, 2020. This strategic merger aimed to create a stronger and more competitive banking entity, leveraging the strengths of both banks. The combined entity now boasts an extensive network, serving over 20 crore customers with a business size exceeding ₹16 lakh crore. The merger has resulted in enhanced operational efficiency, better asset quality, and improved customer service, positioning Canara Bank as a leading force in the Indian banking sector.

About Union Bank of India:

Union Bank of India, established in 1919 and headquartered in Mumbai, is one of India's largest public sector banks. With over a century of banking excellence, Union Bank of India has consistently demonstrated a commitment to providing innovative financial solutions and superior customer service. The bank's mission is Good People to Bank with, reflecting its dedication to building strong customer relationships based on trust and reliability. A significant milestone in Union Bank of India's history was the merger with Andhra Bank and Corporation Bank, which took effect on April 1, 2020. This strategic consolidation aimed to create a more robust and competitive banking entity. Post-merger, Union Bank of India has become the fifth-largest public sector bank in India, with a widespread network of over 9,500 branches and 13,300 ATMs serving more than 120 million customers. The combined business size of the bank now exceeds ₹15 lakh crore, significantly enhancing its market presence and operational capabilities. With a strong foundation and a forward-looking approach, Union Bank of India is well-positioned to navigate the dynamic banking landscape and achieve sustainable growth in the years to come.

About Indian Bank

Indian Bank, founded in 1907 by Sir M. Ct. M. Chidambaram Chettyar in Chennai, Tamil Nadu, is one of India's oldest and most trusted public sector banks. Over the years, Indian Bank has expanded its footprint across India and globally, providing a wide array of banking services including retail

banking, corporate banking, and treasury services. The mission of the bank is to be a leading bank with a global presence, committed to enhancing stakeholder value through innovative banking solutions. A major milestone in Indian Bank's history was its merger with Allahabad Bank, which became effective on April 1, 2020. This strategic merger aimed to strengthen the bank's market position, enhance operational efficiencies, and expand its customer base. The amalgamation has significantly increased Indian Bank's reach, with the combined entity now boasting over 6,000 branches and 22,000 ATMs across India, serving approximately 8 crore customers. The merger has also boosted the bank's business size to over ₹8 lakh crore, positioning it as a formidable player in the Indian banking sector. The bank's financial performance remains robust, with a strong focus on asset quality, capital adequacy, and profitability. Indian Bank continues to leverage its strengths to explore new growth opportunities, contributing significantly to the economic development of the nation while maintaining its legacy of trust and reliability.

Hypothesis of the study:

Ho : There is no significant association between Age & Level of Perception of account holders towards merger.

Ho : There is no significant association between Customers & Level of Perception of account holders towards merger.

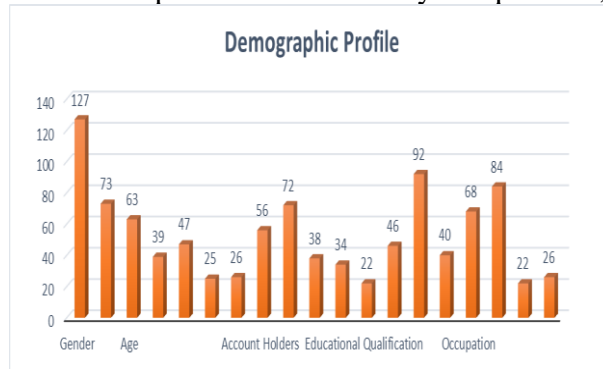
Ho : There is no significant association between Occupation & Level of Perception of account holders towards merger.

Data Analysis and Interpretation:

Table No. 1- Demographics of the Respondents in the Study-Frequencies, Percentages.

Demographic Profile	Frequency	Percentage
Gender		
Male	127	63.50%
Female	73	36.50%
Age		
20 - 30 Years	63	31.50%
31 - 40 Years	39	19.50%
41 - 50 Years	47	23.50%
51 - 60 Years	25	12.50%
Above 60 Years	26	13.00%
Account holder of following bank		
Canara Bank	56	28.00%
Bank of Baroda	72	36.00%
Union Bank of India	38	19.00%
Indian Bank	34	17.00%
Educational Qualification		
SSLC	22	11.00%
PUC/Diploma	46	23.00%
Bachelor's Degree	92	46.00%
Master's Degree	40	20.00%
Occupation		
Government Employee	68	34.00%
Private Employee	84	42.00%
Student	22	11.00%
Retired Person	26	13.00%

Chart No. 1- Demographics of the Respondents in the Study-Frequencies, Percentages.



Data Inference:

The demographic profile reveals a predominance of male respondents, comprising 63.5% (127 individuals), while females account for 36.5% (73 individuals). The age distribution indicates that the largest group is 20-30 years old, making up 31.5% (63 individuals), followed by 41-50 years old at 23.5% (47 individuals). Among the banks, Bank of Baroda has the highest representation with 36.0% (72 account holders), while Indian Bank has the lowest at 17.0% (34 account holders). In terms of educational qualifications, the majority hold a Bachelor's Degree, representing 46.0% (92 individuals). Occupation-wise, private employees are the largest group at 42.0% (84 individuals), with retired persons making up 13.0% (26 individuals).

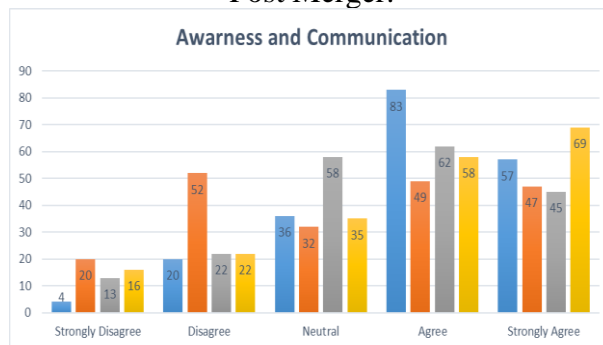
Table No. 2- Respondents Perception on Awareness and Communication on Banking Experiences Post Merger.

I. Awareness and Communication		SD	D	N	A	SA	Total
How aware were you of the recent merger involving your bank?	Frequency	4	20	36	83	57	200
	Percentage	2.00%	10.00%	18.00%	41.50%	28.50%	100%
Has the merger resulted in increased competition in the banking industry?	Frequency	20	52	32	49	47	200
	Percentage	3.77%	9.81%	6.04%	9.25%	8.87%	100%
Are you satisfied with the level of transparency and communication provided by Bank after the merger?	Frequency	13	22	58	62	45	200
	Percentage	2.45%	4.15%	10.94%	11.70%	8.49%	100%
Do you think the merger has had a positive impact on the economy of the country?	Frequency	16	22	35	58	69	200
	Percentage	3.02%	4.15%	6.60%	10.94%	13.02%	100%

Source: Primary Data

Note: SD-Strongly Disagree, D-Disagree, N-Neutral, A-Agree, and SA-Strongly Agree.

Chart No. 2- Respondents Perception on Awareness and Communication on Banking Experiences Post Merger.



Data Inference:

The data on awareness and communication regarding the recent bank merger indicates that a significant majority, 70.0% were either aware or very aware of the merger, with 41.5% (83 respondents) agreeing and 28.5% (57 respondents) strongly agreeing. Opinions on increased competition in the banking industry are more varied, with 51 respondents agreeing and 47 respondents strongly agreeing, while 36% (72 respondents) are either neutral or disagree. Satisfaction with transparency and communication post-merger is somewhat divided, with 54% (107 respondents) expressing satisfaction, whereas 34% (68 respondents) are dissatisfied or neutral. A slight majority, 51.5% believe the merger has had a positive impact on the country's economy, with 69 respondents strongly agreeing and 10.94% (58 respondents) agreeing.

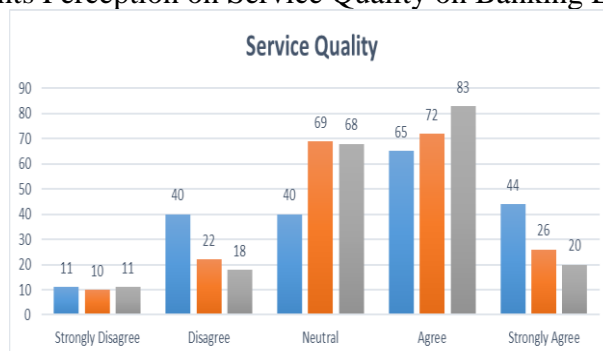
Table No. 3- Respondents Perception on Service Quality on Banking Experiences Post Merger.

II. Service Quality		SD	D	N	A	SA	Total
How do you rate the merger will affect the banking services provided to you?	Frequency	11	40	40	65	44	200
	Percentage	5.50%	20.00%	20.00%	32.50%	22.00%	100%
Have you noticed any changes in the services offered by your bank since the merger took place?	Frequency	10	22	69	72	26	200
	Percentage	5.00%	11.00%	34.50%	36.00%	13.00%	100%
How do you rate the customer support after the merger?	Frequency	11	18	68	83	20	200
	Percentage	5.50%	9.00%	34.00%	41.50%	10.00%	100%

Source: Primary Data

Note: SD-Strongly Disagree, D-Disagree, N-Neutral, A-Agree, and SA-Strongly Agree.

Chart No. 3- Respondents Perception on Service Quality on Banking Experiences Post Merger.



Data Inference:

Regarding service quality post-merger, 54.5% (109 respondents) believe the merger will positively affect banking services, with 32.5% (65 respondents) agreeing and 22.0% (44 respondents) strongly agreeing. Observations on changes in services are mixed, with 49.0% (98 respondents) noting changes, while a significant portion, 34.5% (69 respondents), remain neutral. Customer support post-merger receives a favourable rating from 51.5% (103 respondents), with 41.5% (83 respondents) agreeing and 10.0% (20 respondents) strongly agreeing, whereas 34.0% (68 respondents) are neutral. Overall, perceptions of service quality and customer support show a tendency towards positive impact, but a notable number of respondents remain indifferent or unaware of significant changes.

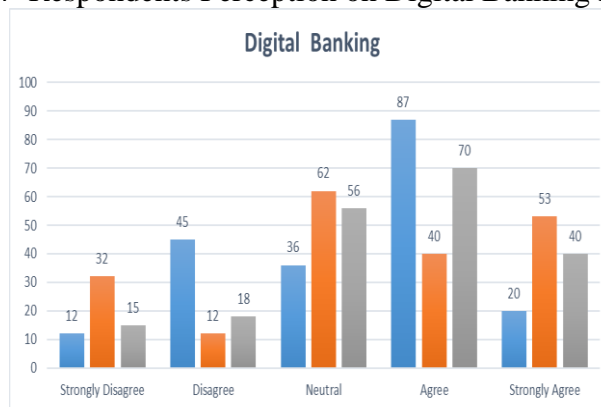
Table No. 4- Respondents Perception on Digital Banking Post Merger.

III. Digital Banking		SD	D	N	A	SA	Total
Have the ATM and online banking facilities been affected since the merger of banks?	Frequency	12	45	36	87	20	200
	Percentage	6.00%	22.50%	18.00%	43.50%	10.00%	100%
How do you rate your online banking experience after the merger?	Frequency	32	12	62	40	53	200
	Percentage	16.00%	6.00%	31.00%	20.00%	26.50%	100%
How do you rate the usability of the banks mobile app after the merger?	Frequency	15	18	56	70	40	200
	Percentage	7.50%	9.00%	28.00%	35.00%	20.00%	100%

Source: Primary Data

Note: SD-Strongly Disagree, D-Disagree, N-Neutral, A-Agree, and SA-Strongly Agree.

Chart No. 4- Respondents Perception on Digital Banking Post Merger.



Data Inference:

In terms of digital banking, a majority of respondents, 53.5% (107 respondents), believe that ATM and online banking facilities have been positively affected since the merger, with 43.5% (87 respondents) agreeing and 10.0% (20 respondents) strongly agreeing. The online banking experience post-merger has a mixed perception, with 46.5% (93 respondents) rating it positively, while 31.0% (62 respondents) remain neutral. The usability of the bank's mobile app is rated positively by 55.0% (110 respondents), with 35.0% (70 respondents) agreeing and 20.0% (40 respondents) strongly agreeing. Despite the generally favourable ratings, there remains a significant portion of respondents who are neutral or dissatisfied, indicating areas for potential improvement in digital banking services.

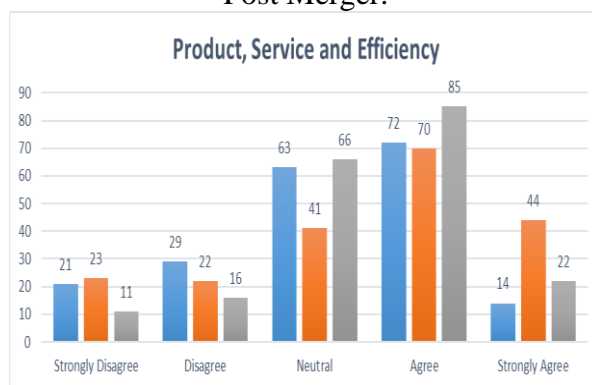
Table No. 5- Respondents Perception on Product, Service and Efficiency on Banking Experiences Post Merger.

IV. Product, Service and Efficiency		SD	D	N	A	SA	Total
Merger of banks has improved the operational efficiency of your bank?	Frequency	21	29	63	72	14	200
	Percentage	10.50%	14.50%	31.50%	36.00%	7.00%	100%
What about any changes in the interest rates or fees charged by your bank since the merger took place?	Frequency	23	22	41	70	44	200
	Percentage	11.50%	11.00%	20.50%	35.00%	22.00%	100%
How has the merger impacted the market share of the bank?	Frequency	11	16	66	85	22	200
	Percentage	5.50%	8.00%	33.00%	42.50%	11.00%	100%

Source: Primary Data

Note: SD-Strongly Disagree, D-Disagree, N-Neutral, A-Agree, and SA-Strongly Agree.

Chart No. 5- Respondents Perception on Product, Service and Efficiency on Banking Experiences Post Merger.



Data Inference:

Regarding product, service, and efficiency post-merger, 43.0% (86 respondents) believe the merger has improved the operational efficiency of their bank, with 36.0% (72 respondents) agreeing and 7.0% (14 respondents) strongly agreeing, while 31.5% (63 respondents) remain neutral. Changes in interest rates or fees are perceived positively by 57.0% (114 respondents), with 35.0% (70 respondents) agreeing and 22.0% (44 respondents) strongly agreeing, though 20.5% (41 respondents) are neutral. The impact on market share is viewed positively by 53.5% (107 respondents), with 42.5% (85 respondents) agreeing and 11.0% (22 respondents) strongly agreeing, while 33.0% (66 respondents) are neutral. Overall, respondents see improvements in operational efficiency, interest rates or fees, and market share, but a significant number remain neutral, suggesting room for further gains in these areas.

Table No. 6- Respondents Perception on Trust and Confidence on Banking Experiences Post Merger.

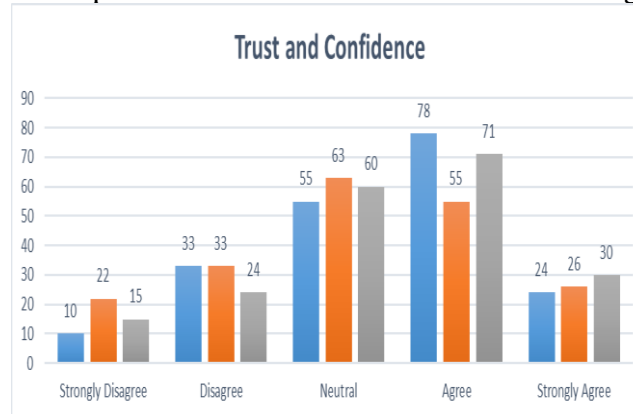
V. Trust and Confidence		SD	D	N	A	SA	Total
Do you believe the merger has improved the financial stability of the bank?	Frequency	10	33	55	78	24	200
	Percentage	5.00%	16.50%	27.50%	39.00%	12.00%	100%

How satisfied are you with the overall impact of the merger on your banking experience?	Frequency	22	33	63	55	26	200
	Percentage	11.00%	16.50%	31.50%	27.50%	13.00%	100%
How do you feel about the security of your account and personal information after the merger Bank?	Frequency	15	24	60	71	30	200
	Percentage	7.50%	12.00%	30.00%	35.50%	15.00%	100%

Source: Primary Data

Note: SD-Strongly Disagree, D-Disagree, N-Neutral, A-Agree, and SA-Strongly Agree.

Chart No. 6- Respondents Perception on Trust and Confidence on Banking Experiences Post Merger.



Data Inference:

In terms of trust and confidence post-merger, 51.0% (102 respondents) believe the merger has improved the financial stability of the bank, with 39.0% (78 respondents) agreeing and 12.0% (24 respondents) strongly agreeing, while 27.5% (55 respondents) remain neutral. Satisfaction with the overall impact of the merger on banking experience is mixed, with 40.5% (81 respondents) expressing satisfaction, but 31.5% (63 respondents) neutral and 27.5% (55 respondents) dissatisfied. Concerns about account and personal information security post-merger show a favourable sentiment, with 50.5% (101 respondents) feeling secure, 35.5% (71 respondents) agreeing and 15.0% (30 respondents) strongly agreeing, though 30.0% (60 respondents) remain neutral. These results suggest that while many respondents view the merger positively in terms of financial stability and security, overall satisfaction with the banking experience could be further enhanced.

Table No. 7- Respondents opinion about the Awareness and Communication, Service Quality, Digital Banking, Product service and Efficiency and Trust and Confidence and ONE WAY ANOVA Test Results about Merger of Banks based on AGE of the Respondents.

Account Holders opinion on Awareness and Communication based on AGE group						
Age Group (in years)	N	Mean	Std. Deviation	f-value	p value	Decision
20-30 years	63	3.553	0.582	0.567	0.725	Accepted
31-40 years	39	3.599	0.596			
41-50 years	47	3.514	0.531			
51-60 years	25	3.537	0.513			
Above 60 years	26	3.581	0.434			
Account Holders opinion on Service Quality based on AGE group						
Age Group (in years)	N	Mean	Std. Deviation	f-value	p value	Decision

20-30 years	63	3.791	0.764	2.556	0.027	Rejected
31-40 years	39	3.874	0.761			
41-50 years	47	3.548	0.655			
51-60 years	25	3.926	0.730			
Above 60 years	26	3.882	0.705			
Account Holders opinion on Digital Banking based on AGE group						
Age Group (in years)	N	Mean	Std. Deviation	f-value	p value	Decision
20-30 years	63	3.954	0.725	0.955	0.445	Accepted
31-40 years	39	4.029	0.643			
41-50 years	47	3.962	0.694			
51-60 years	25	4.062	0.716			
Above 60 years	26	3.765	0.810			
Account Holders opinion on Product, Service and Efficiency based on AGE group						
Age Group (in years)	N	Mean	Std. Deviation	f-value	p value	Decision
20-30 years	63	3.718	0.744	1.048	0.388	Accepted
31-40 years	39	3.819	0.664			
41-50 years	47	3.795	0.648			
51-60 years	25	3.765	0.665			
Above 60 years	26	3.569	0.750			
Account Holders opinion on Trust and Confidence based on AGE group						
Age Group (in years)	N	Mean	Std. Deviation	f-value	p value	Decision
20-30 years	63	3.891	0.785	2.138	0.060	Accepted
31-40 years	39	3.959	0.797			
41-50 years	47	3.767	0.817			
51-60 years	25	3.765	0.750			
Above 60 years	26	3.529	0.968			

Data Inference:

The analysis of account holders' opinions across different age groups reveals notable findings. For awareness and communication, the p-value of 0.725 indicates no significant difference among age groups, suggesting consistent awareness levels across all ages. Service quality, however, shows a significant difference (p-value 0.027), with the age group 51-60 years rating it the highest (mean 3.926) and the 41-50 years' group the lowest (mean 3.548), indicating varied perceptions of service quality based on age. For digital banking, the p-value of 0.445 indicates no significant difference among age groups, showing that the impact of the merger on digital banking is perceived similarly across ages. The mean values are relatively high, with the 51-60 years' group rating it highest (mean 4.062) and the above 60 years' group the lowest (mean 3.765). Regarding product, service, and efficiency, the p-value of 0.388 suggests no significant difference among age groups, implying a consistent perception across different ages. For trust and confidence, the p-value of 0.060, though close to the threshold, indicates no significant difference, suggesting that trust and confidence in the bank post-merger are generally consistent across age groups. Overall, the results indicate that while awareness, digital banking, product/service efficiency, and trust/confidence are perceived similarly across age groups, perceptions of service quality do significantly differ, highlighting areas for targeted improvements in service delivery for different age demographics.

Table No. 8- Respondents opinion about the Awareness and Communication, Service Quality, Digital Banking, Product service and Efficiency and Trust and Confidence and ONE WAY ANOVA Test Results about Merger of Banks based on ACCOUNT HOLDERS of Selected Banks.

Account Holders opinion on Awareness and Communication						
Customer of below Bank	N	Mean	Std. Deviation	f-value	p value	Decision
Canara Bank	56	3.585	0.651	0.604	0.524	Accepted
Bank of Baroda	72	3.538	0.559			
Union Bank of India	38	3.547	0.515			
Indian Bank	34	3.484	0.652			
Account Holders opinion on Service Quality						
Customer of below Bank	N	Mean	Std. Deviation	f-value	p value	Decision
Canara Bank	56	3.798	0.791	1.970	0.048	Rejected
Bank of Baroda	72	3.827	0.705			
Union Bank of India	38	3.739	0.674			
Indian Bank	34	3.852	0.807			
Account Holders opinion on Digital Banking						
Customer of below Bank	N	Mean	Std. Deviation	f-value	p value	Decision
Canara Bank	56	4.028	0.681	1.278	0.252	Accepted
Bank of Baroda	72	4.033	0.689			
Union Bank of India	38	3.896	0.813			
Indian Bank	34	4.014	0.691			
Account Holders opinion on Product, Service and Efficiency						
Customer of below Bank	N	Mean	Std. Deviation	f-value	p value	Decision
Canara Bank	56	3.695	0.742	1.226	0.281	Accepted
Bank of Baroda	72	3.810	0.640			
Union Bank of India	38	3.743	0.770			
Indian Bank	34	3.782	0.699			
Account Holders opinion on Trust and Confidence						
Customer of below Bank	N	Mean	Std. Deviation	f-value	p value	Decision
Canara Bank	56	3.868	0.847	0.879	0.534	Accepted
Bank of Baroda	72	3.920	0.829			
Union Bank of India	38	3.815	0.842			
Indian Bank	34	3.917	0.789			

Data Inference:

The analysis of account holders' opinions based on their bank affiliation provides several insights. For awareness and communication, the p-value of 0.524 indicates no significant difference among customers of different banks, implying that awareness levels about the merger are consistent across Canara Bank, Bank of Baroda, Union Bank of India, and Indian Bank, with mean values ranging from 3.484 (Indian Bank) to 3.585 (Canara Bank).

Service quality, however, reveals a significant difference (p-value 0.048), indicating varied perceptions among bank customers. Indian Bank customers rate service quality the highest with a mean of 3.852, while Union Bank of India customers rate it the lowest with a mean of 3.739. This

suggests that the merger's impact on service quality is perceived differently across these banks, with Indian Bank customers generally more satisfied.

In terms of digital banking, the p-value of 0.252 shows no significant difference among the banks, suggesting a consistent experience across banks. The mean values are high, with Bank of Baroda customers rating it the highest at 4.033 and Union Bank of India customers the lowest at 3.896, indicating a generally positive perception of digital banking post-merger. For product, service, and efficiency, the p-value of 0.281 suggests no significant difference among the banks, implying similar perceptions across different banks. The mean values are close, with Bank of Baroda customers rating it the highest at 3.810 and Canara Bank customers the lowest at 3.695, indicating a generally consistent but slightly varied perception. Regarding trust and confidence, the p-value of 0.534 indicates no significant difference among bank customers, showing that trust and confidence levels are consistent across different banks. The mean values are relatively high, with Bank of Baroda customers rating it the highest at 3.920 and Union Bank of India customers the lowest at 3.815, indicating a generally positive but uniform perception of trust and confidence post-merger.

Overall, the findings suggest that while awareness, digital banking, product/service efficiency, and trust/confidence are perceived similarly across customers of different banks, service quality perceptions vary significantly, highlighting areas for targeted improvements in service delivery for specific banks.

Table No. 9- Respondents opinion about the Awareness and Communication, Service Quality, Digital Banking, Product service and Efficiency and Trust and Confidence and ONE WAY ANOVA Test Results about Merger of Banks based on the OCCUPATION of Selected Banks.

One way Anova Account Holders (Awareness and Communication) based on Occupation						
Occupation	N	Mean	Std. Deviation	f-value	p value	Decision
Government Employee	68	3.646	0.615	2.995	0.030	Accepted
Private Employee	84	3.604	0.544			
Student	22	3.459	0.604			
Retired	26	3.514	0.489			
One way Anova Account Holders (Service Quality) based on Occupation						
Occupation	N	Mean	Std. Deviation	f-value	p value	Decision
Government Employee	68	3.881	0.785	1.115	0.342	Accepted
Private Employee	84	3.787	0.726			
Student	22	3.697	0.789			
Retired	26	3.820	0.714			
One way Anova Account Holders (Digital Banking) based on Occupation						
Occupation	N	Mean	Std. Deviation	f-value	p value	Decision
Government Employee	68	4.025	0.669	3.237	0.022	Rejected
Private Employee	84	4.047	0.662			
Student	22	3.867	0.773			
Retired	26	3.775	0.786			
One way Anova Account Holders (Product, Service and Efficiency) based on Occupation						
Occupation	N	Mean	Std. Deviation	f-value	p value	Decision
Government Employee	68	3.862	0.758	4.563	0.004	Rejected
Private Employee	84	3.828	0.615			
Student	22	3.629	0.779			

Retired	26	3.523	0.764			
One way Anova Account Holders (Trust and Confidence) based on Occupation						
Occupation	N	Mean	Std. Deviation	f-value	p value	Decision
Government Employee	68	3.887	0.771	3.507	0.015	Rejected
Private Employee	84	3.923	0.759			
Student	22	3.763	0.892			
Retired	26	3.495	0.942			

Data Inference:

The one-way ANOVA analysis of account holders' opinions based on their occupation reveals the following: Awareness and Communication: The p-value of 0.030 indicates a significant difference in awareness and communication among different occupational groups. Government employees have the highest mean score of 3.646, followed by private employees at 3.604, retired persons at 3.514, and students at 3.459. This suggests that government employees are the most aware of and communicate the most about the merger, while students are the least aware.

Service Quality: The p-value of 0.342 shows no significant difference among occupational groups regarding service quality, implying consistent perceptions across all groups. Government employees rate service quality the highest with a mean of 3.881, while students rate it the lowest at 3.697. Despite the lack of statistical significance, there are slight variations in the mean scores.

Digital Banking: The p-value of 0.022 indicates a significant difference in perceptions of digital banking among occupational groups. Private employees rate digital banking the highest with a mean of 4.047, followed closely by government employees at 4.025. Students and retired persons rate it lower at 3.867 and 3.775, respectively. This suggests that private and government employees have a more favourable view of digital banking post-merger compared to students and retired persons.

Product, Service, and Efficiency: The p-value of 0.004 indicates a significant difference in perceptions among occupational groups. Government employees have the highest mean score of 3.862, followed by private employees at 3.828. Students and retired persons rate it lower at 3.629 and 3.523, respectively. This highlights that government and private employees perceive better improvements in product, service, and efficiency compared to other groups.

Trust and Confidence: The p-value of 0.015 indicates a significant difference in trust and confidence among occupational groups. Private employees have the highest mean score of 3.923, followed by government employees at 3.887. Students and retired persons rate it lower at 3.763 and 3.495, respectively. This suggests that private employees have the most trust and confidence in their bank post-merger, while retired persons have the least.

Overall, these findings show that government and private employees generally have more favourable opinions on various aspects of the merger compared to students and retired persons. Awareness and communication, digital banking, product/service efficiency, and trust/confidence show significant differences based on occupation, while service quality perceptions remain consistent across groups. These insights can guide banks in tailoring their communication and services to better meet the needs of different occupational groups.

Limitation of the study:

The study faced several limitations. The primary constraint was time. Additionally, respondent bias could potentially influence the study's results, as individuals might not provide entirely objective answers. Some customers were reluctant to fill out the questionnaire due to concerns about their privacy and fear of being exposed. Furthermore, a few responses were unclear and thus excluded

from the analysis. The study also encountered difficulties in obtaining comprehensive responses, partly due to respondents' limited knowledge on the subject.

Conclusion:

The findings from this study light up the intricate dynamics of customer perceptions and satisfaction following the mergers of public sector banks in India. The analysis reveals consistent levels of awareness and a positive reception of digital banking and product/service efficiency across different age groups and bank affiliations. However, there are notable variations in service quality perceptions that highlight areas needing targeted improvements. Customers aged 51-60 and those affiliated with Indian Bank exhibit higher satisfaction levels, indicating a nuanced response to service delivery post-merger. Furthermore, occupational differences show that government and private employees generally hold more favourable views on various aspects of the merger compared to students and retired persons.

These insights emphasize the necessity for banks to adopt a differentiated approach in their service enhancement strategies, focusing on specific demographic and occupational segments to encourage overall satisfaction and trust. By leveraging these findings, public sector banks can better navigate the challenges of post-merger integration and deliver superior banking experiences to their diverse customer base.

Research Priorities for the Future:

This research can be revisited in the future to account for the evolving nature of customer perceptions and satisfaction with banking services, which can change over time. Future studies could also extend this research to explore the perceptions and satisfaction levels of Bank employees. Additionally, subsequent research could investigate whether the intended outcomes of the mergers have been achieved, focusing on aspects such as operational excellence, ATM Services, reduced instances of fraud etc.

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