



Concept of service quality and prevalence of customer service

M Ikegwuru*

Department of Marketing, Rivers State University, Port Harcourt, Nigeria

*Corresponding author: E-mail: ikegwuru@gmail.com

Received: 01-Nov-2022, Manuscript No. GJMSSR-22-82400; **Editor assigned:** 04-Nov-2022, PreQC No. GJMSSR-22-82400 (PQ); **Reviewed:** 18-Nov-2022, QC No. GJMSSR-22-82400 (R); **Revised:** 25-Nov-2022, Manuscript No. GJMSSR-22-82400; **Published:** 02-Dec-2022, DOI: 10.15651/ 2408-5511.22.7.049.

DESCRIPTION

In today's competitive environment only that business organization could survive which satisfy its customers, because a satisfied customer becomes beneficiary for that organization. In the age of competitive world, continuous survival of a bank depends upon the satisfied consumers. Banking industry is known as financial backbone of an economy. It is a key and largest industry of service sector in India.

In today's scenario, services became a part of our daily life. Each and every person consumes some kind of services like banking, medical, telecommunication etc. But before 1980, service sector were not focusing on providing services. In Indian economy, more than 50 percent share is coming from service sector. So, Service sector plays great role in the growth of Indian economy. An economy is treated as service economy, when more than 50 percent of its GDP comes from service sector. For an economy, service sector become a tool for generation of wealth in many ways. It is also helpful in increasing the level of employment. It is reported that level of employment is decreasing in manufacturing sector but it is increasing in service sector every year. Yet, at the time of depression, while manufacturing sector was facing setback, the service sector has kept employment up.

In today's era of technology, one cannot imagine one's life in the nonappearance of services. Various services like education, banking and transportation have become a part of our daily lives. In the eighteenth and nineteenth century, most of the services were provided to the consumers by public sectors. Because of excessive demand more than supply and absence of competition, various companies enjoyed the state of monopoly. Up to 1970, only manufacturing industry was represented by marketing literature and the similar ideology and expertise

were applied on service organizations as applied by manufacturing organizations. In 1980, the free trade of services in many parts of the society; mainly in banking sector, raised competition among various service organizations. The growing demand and size of business made the organizations to think upon various marketing strategies. For the purpose of raising marketing expertise, American Marketing Association, adopted to organize a series of conferences related with service quality. In 1977, Lynn Shostack wrote a famous article namely "Breaking Free from Product marketing".

The banking system has the largest branches network spread over a vast area. Customer satisfaction is the excitement that a customer enjoys when consuming services. By considering customer satisfaction, a bank can identify the area of opportunities and could modernize its services to increase the performance of the bank. The only way for the bank to retain its customers is to supply superior quality of services.

CONCLUSION

A consumer of banking services may be defined as a person who actually uses the services of the bank; it includes an account holder of the bank, or his agent and any person who comes in to the bank for carrying out usual banking transaction. The proficiency of a bank is determined by how the bank would supply banking facilities to its existing customers, because if the existing consumers would be pleased, they help in introducing new customers to the bank. In today's competitive scenario, the bank faces strong competition not only with other banks but also some other financial organization. So, it is beneficial for the bank to focus more on existing customers and keep them satisfied, because retention of an existing customer gives less cost to bank in comparison to attract new customers.