



A STUDY ON FARMER PERCEPTION AND SATISFACTION TOWARDS THE SERVICES OF TDCCB LTD

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Abstract

Cooperative is one of the oldest and effective systems in terms of development of human civilization. Cooperative institutions are organized and managed on the principle of cooperation, self-help and mutual help. There are different types of cooperative institutions functioning in India. A cooperative bank is a financial entity which belongs to its members, who are at the same time the owners and the customers of their bank. Cooperative banks are often created by persons belonging to the same local or professional community or sharing a common interest. The banking and financial services like loans, deposits, banking accounts etc. For the improvement of their performance or quality of service, the banks should measure how their products and services met or exceed customer expectations. This paper attempts to study the cooperative banks customer perception of service quality in the cooperative banks sector in TDCCB cooperative bank. Responses of 60 customer were randomly selected for knowing their experience with the bank. The analyzed showed that and the customers of bank were highly satisfied with their services and attitude of the employees but they express their dissatisfaction towards the less technological advancements.

Key Words: Co-operative bank, Farmer perception, TDCCB, Fixed Deposits.

Introduction

A cooperative bank is a financial entity which belongs to its members, who are at the same time the owners and the customer of their bank. Co-operative banks are small-sized units organized in the co-operative sector which function both in urban and rural areas centers. These banks are usually centered on communities, localities and work place groups and they basically lend to small borrowers and business. Co-operative banks function on „no profit no-loss basis. Co-operative banks do not pursue the goal of profit maximization. Therefore these banks do not focus on offering more than the basic banking services and grant finance to small borrowers in industrial and trade sector besides professional and salary classes.

A Co-operative bank is a financial entity which belongs to its financial entity which belongs to its members, who are at the same time the owners and the customers of their bank. Co-operative banks are often created by persons belonging to the same local or professional community or sharing a common interest and provide their members with a wide range of banking and financial services like loans, deposits, banking account etc. For the improvement of their performance or quality of service, the banks should measure how their products and services met or exceed customer expectations. Thus the customer satisfaction acts as a key performance indicator within the organizations and which have powerful effects. They give awareness to employees about the importance of fulfilling customer's expectations. Thus, expectations are a key factor behind satisfaction. When customer have high expectations and the reality fall short, they will be disappointed and will likely rate their experience as less than satisfying.

Co-operative banks are now an important element of Indian financial system and are much more important in India than anywhere else in the world. It has gained its importance by the role assigned to them, the expectations they are supposed to fulfill, their number, and the number of offices they operate. Their role in rural financing continues to be important even today. Following are the some common features of co- operative banks:

Customers owned entities: The needs of the customer meet the needs of the owners, as co-operative bank members are both. As a result, the first aim of a co-operative bank is not to maximize profit but to provide the best possible products and services to its members. Some co-operative banks only operate with their members but most of them also admit non-member clients to benefit from their banking and financial services.

Profit allocation: A significant part of the yearly profit, benefit or surplus is usually allocated to constitute reserves. A part of this profit can also be distributed to the co-operative members, with legal or statutory limitation in most cases. Profit is usually allocated to members either through a patronage dividend, which is related to the use of the co-operatives products and services by each member, or through an interest or a dividend, which is related to the number of shares subscribed by each member.

Democratic member control: Co-operative banks are owned and controlled by their members, who democratically elect the board of directors. Members usually have equal voting rights, according to the co- operative principle of “one person, one vote”.



Co-operative banks are deeply rooted inside local areas and communities. They are involved in local development and contribute to the sustainable development of their communities, as their members and management board usually belong to the communities in which they exercise their activities. By increasing banking access in areas or markets like SMEs, farmers in rural areas and middle or low income households in urban areas etc. Where other banks are less present and they reduce banking exclusion and promote the economic ability of millions of people. They play a significant role on the economic growth in the countries in which they work in and increase the efficiency of the international financial system. Their specific from of enterprise, relying on the above mentioned principles of organization, has proven successful both in developed and developing countries.

Review of Literature

A.H.Sequeira (2012) He made an attempt to address the issues related to customer satisfaction and quickness of transactions in co-operative banks. It is clear from the results that the customer services are reasonably satisfactory. Ravi C.S & Kundan Basavaraj (2013) investigated the preference and satisfaction level of level of customer toward loans, deposits schemes, insurance and value added services rendered, by and public banks in private banks in shivamogga district. Business and vehicle, loans are fast moving than other services and overall satisfaction resulted at 50%. Further, overall satisfaction on bank deposit schemes resulted positively while other services of banking still need to be given attention by focusing on customer issues. New innovative schemes, strategies to cater to non-users other services have to be adopted.

Dr. Balwinder Singh and Ruchika Soni (2015) study is genuine attempt to understudy the construct of customer satisfaction and the factor affecting customer satisfaction in the urban co-operative banking sector in the states of Punjab, Harayana, and himachal pradesh through a qualitative approach. The very widely representation profile of respondents to helps us to reply and appropriately weight the above outcomes.

Objectives of the Study

1. To understand the former satisfaction and perception towards the services of co-operative sector banks.
2. To identify the influencing attributes of farmer's perception and satisfaction on agricultural loans.
3. To get an overview about the services and performance of co-operative banks.

Research Methodology

The study deals with the satisfaction level of the services of co-operative banks reference to TDCCB. Responses of 60 customers of the co-operative bank were randomly selected for knowing their experience with the bank. The data also collected from various books, reports, journals and websites. For analyzing the collected information percentage method is used.

Data Analysis and Inference

The opinions of customer are shown under different heads. Which give the information that, if the customer were satisfied with the services of TDCCB Ltd., Customer's opinion about the services of bank was summarized as below table:

HS= Highly Satisfied, S= satisfied, A= Average, D= Dissatisfied, HD= Highly Dissatisfied.

Factors	HS	S	A	D	HD
Document formalities of the bank	15	23	18	3	1
Interest rate of loans	13	14	28	2	3
Overall services	25	21	10	3	1
Relationship of employees	23	21	12	4	0
Convenience to reach the bank	12	20	23	3	2
Convenience of operating hours	11	14	20	10	5
Modern equipment / technology used	10	12	14	10	14
Time taken for the operations	14	25	16	3	2
Time taken for loan approval	13	16	27	3	1
Physical facilities of the bank	12	16	21	4	7
Banks involvement in solving customer's problems	14	23	15	3	5
Employees attitude and behavior	10	13	31	2	4
Physical facilities of the bank	12	16	23	3	6



Fast and efficient services of the bank	25	21	10	3	1
Documents are in vernacular language	23	21	12	2	2
Hospitality by the bankers	11	12	14	12	11

Inference

The above table indicates that the customers are highly satisfied with the services of the cooperative bank and the relationship of employees with their customers. But most of the customers expressed some sort of dissatisfaction in modern equipment and technology used by the bank comparatively to other private and public bank. The study showed that the customer have positive attitude towards the services.

Conclusion

Co-operative banks are frequently formed by persons belonging to the same local or professional community or sharing a common interest and provide a wide range of banking and financial services like loans, deposits, banking accounts etc to the members. The banks were conducted many studies to understand how their products and services met or exceed customer expectations for the improvements of performance or quality of service. This study showed the positive opinion toward the service of bank and the behavior of employees for rendering services. .But compared to other private and public banks, co-operative banks little bit poorer in the adoption of technology and modern equipment. Gradually the co-operative banks will adopt more and modern technologies for facing competition and make their services more qualitative one.

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