

“Attitudes of customers towards the financial institutions-A comparison between private commercial banks and nationalized commercial banks in Bangladesh with implications of Fishbein model.”

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Abstract:

Attitudes are a crucial concept in studying consumer behavior. Attitudes are predisposed reactions to an object. The concept of Attitudes is particularly important to the service organizations because it affects consumer's selective processes, learning & ultimately the buying behavior. Measuring consumer's attitudes may help a service marketer to get a better picture on both present & potential markets. This paper has explored the factors that drive customers to form various attitudes towards different types of banks in Bangladesh and find out probable solutions from the marketers perspective. At first a pilot survey has been conducted to find out the important attribute in service in the banking industry. After that twenty important attributes have been selected to develop a structured questionnaire.

The survey results assess the relationship between the variables. The results indicate that customer attitudes towards services provided by private commercial banks are more positive than towards nationalized commercial banks. In addition, the survey highlights the problems and probable solutions to help manage these problems.

Key Words:

Attitudes, Banking Industry, Customers, Consumer Behavior.

1. Introduction:

1.1. Background of the study:

Measuring customer attitude has become a buzzword in the contemporary business world. In recent days consumer's attitude has become an important area for the commercial banks. The banking industry is a service industry. It provides its customers with variety of financial services.

Therefore a banking organization must prioritize the provision of high quality service to its customers. This will help to gain positive attitude from customers. Currently there are many banks and financial institutions in Bangladesh. People are using the services of the banks to meet

up their variety of purposes. Services delivered by the banks play an important role in forming customer's attitude towards the organizations.

Banks are the financial service providers, producing and selling management of the public funds as well as performing various significant roles in the economy of any country. Globally banking process and its area are spreading faster as well as getting wider day by day. In Bangladesh, several private banks are operating their activities since long time. They are playing a vital role in enhancing the quality of the banking services in our country to achieve positive customer's attitude. This study involves a survey which has been conducted to discover customer attitudes towards private commercial banks and nationalized commercial banks.

This study will help to find out the attitudes of the customers on the services provided by those banks. It reveals the problems faced by the commercial banks & also tries to focus on probable solutions to overcome these problems.

1.2.Objectives of the study:

The objective of the study is to measure the attitudes of the customers on the banking services provided by private commercial banks and nationalized commercial banks and makes significant comparison.

Sub-objectives:

- ✓ Identifying important attributes of banking services which develop customer's attitude.
- ✓ Identifying the comparative position of these banks from the view of the clients.
- ✓ Measuring the importance of each attribute of these banks.
- ✓ Measuring problems & identifying probable solution in gaining positive customer's attitude.

2: Literature Review and Conceptual Framework:

2.1 Definition of Attitude:

Attitudes are a predisposed response to an object and are a crucial concept in studying consumer behavior. Customers may have various attitudes towards objects which are important for marketers. Attitudes can be used as a theoretical summary of a customer's evaluation of an object. It can also give indication of positive and negative feelings and behavioral tendencies. However the attitude-behavior link may not always be accurate as there are other variables which may affect behavior.

In accordance to the expectancy-value model within psychological conceptualization, an individual's attitude toward an object represents a summary conception or evaluation based on their perception or beliefs. Each belief associates the object with a particular attribute, thus a person's general attitude is determined by the subjective values of each attribute, merged with the strength of their belief that links the attribute with the object.

According to psychology, we are told that attitudes can change and that such changes have implications for behavior. The canonical tri-component model of attitudes suggests that changes in beliefs about an object may cause a person to attribute new feelings towards it. Subsequently this causes changes in choice and preferences. For example, if a person obtains information about a product that causes her to have more positive beliefs about it, such as that a car gets better gas mileage than she had previously thought, she will feel more positively disposed

toward it and will be more likely to buy it. Therefore when we consider agents' inclinations with regards to economic actions, we must keep in mind that we stand on shifting ground which is constantly changing.

A customer attitude toward a product or service is influenced by a match of the product or service user image with the customer self-concept (Ekinici and Riley, 2003; Sirgy et al., 1992; Wang and Heitmeyer, 2005). Since, usually attitude develops over time through a learning process which is affected by reference group influences, past experience, and personality (Assael, 1981), or it is a general assessment about something, liking or disliking, and the strength of the feelings.

2.2 Evaluation of Salient Beliefs:

Evaluations are affective responses, usually at relatively low levels of intensity and arousal. This evaluation can be created by both the affective and cognitive systems. The affective system automatically produces affective responses - which includes feelings, emotions, moods and attitudes or evaluations - as instant and direct responses to certain stimuli. These favorable or unfavorable affective responses are generated without conscious, cognitive processing of information about the product or service. Then, through classical conditioning process, these evaluations may become associated with a product or brand, thus creating an attitude.

2.3 Factors Affecting Attitude:

Attitudes can be influenced by various factors beyond product attributes. These include social and cultural environment, as well as psychographic, demographic and geographic conditions. All or any of these factors can shape and impact upon consumer behavior. Unlike personality; attitudes are expected to change as a function of experience. The term attitude is commonly used in popular culture. For example, when asked, "What is your attitude toward abortion?" a parent might retort, "Young man, I don't like your attitude." Some bars even refer to Happy Hour as "an attitude adjustment period." For our convenience however, attitude is an enduring, general evaluation of people, object, advertisements or issues. Anything towards which one has an attitude is termed as an attitude object. An attitude is lasting because it tends to endure over a certain period of time. It is general because it extends to more than a momentary event such as hearing a loud noise, though one might over time to develop a negative attitude toward all loud noises. Consumers have attitudes toward a wide range of attitude objects, from very product specific behaviors (e.g. drinking Evian rather than Volvic mineral water) to more general consumption related behavior (e.g. how many glasses of water should one drink daily). Attitudes help to determine whom a person chooses to be friends with, what films he or she watches, whether he or she will recycle or discard aluminum cans, or what he or she chooses to do for a living.

2.4 Forming Attitudes:

We all have many different of attitudes and we don't usually question how we got them. For example, a person isn't born with the opinion that Coke is better than Pepsi, or that meditation calms the soul. Where do these attitudes come from? An attitude can be created in several different ways, depending on the particular hierarchy of effects in operation and the method by which the attitude is learned. It can occur because of classical conditioning, in which an attitude object such as the Pepsi name is repeatedly paired with a catchy jingle ("you are in Pepsi generation"). It can also be formed through instrumental conditioning, where the attitude is reinforced by consumption of the object (e.g. Pepsi quenches one's thirst). The learning of an attitude can also be the result of a complex cognitive process. For instance, a teenager may come

to model the behavior of friends and media endorsers like Beyoncé Knowles who drink Pepsi because they believe that this will allow them to fit in which the desirable lifestyle portrayed in Pepsi commercials. It is thus important to distinguish among types of attitudes, because not all are formed the same way. For example, a brand-loyal consumer like Rafael, the tennis fan, has a long-standing and strongly held positive attitude toward an attitude object, and this involvement will be difficult to weaken. However, another consumer like Andy may be a more fickle consumer: he may have a mildly positive attitude toward a product but quite willing to abandon it when something better comes along.

2.5 Importance of Attitude in Service Marketing:

In the area of service marketing customer's attitude plays an important role for the marketers. It is one of the important determinants in buying behavior. Marketers should always be concerned about the service related issues which directly affects the customer's attitude. A savvy marketer can build a model for prospecting new consumers from the attributes of a satisfied customer. Direct marketing companies create higher response rates by using look-alike modeling based on existing customers—individuals with a positive attitude. Marketing spans many disciplines including mathematics, and psychology. Math plays an important role is predicting consumer behavior. Understanding the reasons behind consumer behavior requires knowledge of several theories of psychology. These two disciplines combine to aid in the complete rationalization of consumer behavior. Attitudes are easily formed, but difficult to change. Consumer behavior is the study of how a consumer thinks, feels, and selects between competing products. Moreover, the study of attitudes is critical to understanding the motivation and decision strategies employed by consumers. The combination of beliefs, attitudes, and behaviors influence how a consumer reacts to a product or service. Marketers develop relative, compelling marketing messages using the same combination of information, and ultimately influence consumer behavior.

2.6 Factors Affecting Customer's Attitudes in Banking Industry:

Banking industry is one of the industries where consumer's attitudes play an important role. People deposit their money into the banks and banks on the other hand lend it to different organizations. In a country there exists many financial organizations and different people choose different banks based on their attitudes and preferences. Some people may look for high interest rate and other may look for smooth services. Consumer's attitude towards the banking services depends on several factors. First of all the location of a bank can have different attitudes on people's mind. People may choose a bank which is very near to their home. Some people may choose their financial institutions based on its internal environment. The behavior of the employees plays an important attitude in developing customer's attitude. Here employees should be very much friendly giving much emphasis on customer's preference. Degree of complexity in terms of transactions is another important factor in developing customer's attitude. Some banks have introduced with modern technology which helps to develop positive customer's attitude. Some banks are providing unique services e.g. night banking, online banking which is also helpful to develop positive customers' attitude. Some customers prefer to be given individual care and attention from their financial institution and if they do not receive this, it may have a negative impact on the customers' attitude. Another important factor is customers always want to feel relax about the safety of their deposits. Deposits are the main asset of a bank. Therefore banks should keep customers informed that their deposits are safe which will help to develop a positive attitude to their banks. If a well reputed bank fails to meet customers' expectation, this might negatively affect the brand image of that bank. In addition to this there are some other factors e.g. reliability and credibility, services charge, Objection handling, hospitality (inviting

decoration, waiting time hospitality), delivering services as promised, variety of products, internal environment, employees skill etc. which are responsible for developing positive or negative attitude of customer to the banking sectors. Therefore marketer should always be careful in delivering services so that customers can have a positive attitude toward their services.

2.7 Relevant Researches:

Attitude is determined indirectly. Scientists, examining consumer behavior, frequently evaluate attitude asking certain questions and drawing particular conclusions about consumer behavior. The interpretation of words and actions of a consumer can be used to give an indirect definition of attitude. In an article “The Determination of the Application of the Fishbein Model of Attitudes in Ascertaining the Attitudes toward Science Held by High School Students”, by Hartman and Dean Devere (1972), University Microfilms, 300 North Zeeb Road, Ann Arbor, Michigan, explained that they undertook the study to determine the applicability of the Fishbein model of attitudes in ascertaining the attitudes toward science held by high school students. The model proposed that attitudes involve both cognitive and affective components. In this study, the acceptability of the psychometric properties of an instrument was the criterion for judging applicability. This was mainly based on the guidelines currently available for achievement tests. The psychometric properties of the final instrument were calculated by data collected from a selected group of 505 selected high school students. The outcome of this study indicated that the Fishbein model of attitudes was applicable to the measurement of attitudes toward science held by high school students. However, the validity of the instrument for predicting the choice of a student to enroll or not to enroll in an elective science course could not be established.

In an article “Attitudes Toward Imported and domestic Apparel Among College Students: The Fishbein Model and External Variables” by Soyeon Shim and et al. Department of Apparel, Interior design and Merchandising, Colorado State University, Fort Collins, explained that the purpose of this study was to test the role of external variables on attitudes toward imported and domestic apparel among college students by utilizing Fishbein's Attitude Model. External variables included demographics, clothing attitudes, students' self-perceptions, and level of fashion involvement. Data were obtained from a questionnaire that was completed by 741 students enrolled in randomly selected classes at a major Western university. The attitude toward imported clothing was influenced by the level of fashion involvement, the prestige clothing attitude, the social activities clothing attitude, and social acceptance, in that order of importance. The attitude toward domestic clothing was influenced by the level of fashion involvement, social acceptance, the social activities clothing attitude, and the garment styling clothing attitude, in that order of importance. Overall, students indicated a more favorable attitude toward domestic apparel than imported apparel. Those who preferred imported apparel and those who preferred domestic apparel were identified. The prestige clothing attitude, age, race, and major appeared as discriminate variables between attitude toward imported clothing and attitude toward domestic clothing. They successfully applied the Fishbein Model in explaining the attitudes and the reasons behind it. In a research article “Nature and operation of attitudes” by Icek Azen, Department of Psychology, University of Massachusetts, 2001, he covered the conceptualization of attitude, attitude formation and activation, attitude structure and function, and the attitude-behavior relation. He considered research regarding the expectancy-value model of attitude, as are the roles of accessible beliefs and affective versus cognitive processes in the formation of attitudes. His survey looked at research on attitude strength and its precursors and consequences. It also reviewed the progress made on the assessment and effects of attitudinal ambivalence. In addition, he considered research on automatic attitude activation, attitude functions and the relation of attitudes to broader values. In his research paper he also discussed attitude objects,

explaining that attitudes are dispositions to evaluate psychological objects. This appears to imply that we hold a singular attitude toward any given object or issue, and when attitudes change, the new attitude overrides but does not necessarily replace the old attitude. In his report he explained that attitude can be formed automatically and can be moderated through familiarization with the attitude object. Evaluation of attitude is influenced by both cognition and affect. Strong attitudes are thought to have a number of interesting qualities; such as being relatively stable over time, being resistant to persuasion, and to predict manifest behavior. He also put forward the view that if attitudes contribute a variety of functions for the individual, they are likely to create bias in judgments and memory.

In research paper “The Extended Fishbein Model: Additional Insights and Problems”, by Micheal J. Ryan and E. H. Bonfield, the University of Alabama, the explained that the model was derived from Dulany's theory of propositional control as a means of studying relationships among attitude, behavior, and other variables. Behavioral intention is seen as a mediator between behavior and attitude and social influence. Theoretical development and research testing the model were reviewed in the article. The article shows support for the model, as well as highlighting methodological shortcomings. Particularly mentioned were selection of attitude and social influence measures and use of single item measures. According to them the measures which appeared to furnish the best statistical fit might not provide the greatest diagnostic power. A re-conceptualization of the model indicating causal links was proposed providing a possibility for both best fit and high diagnostic power by the researchers. According to the researchers validation of attitude and social influence measures are needed. The body of research based on the extended Fishbein model was considerable and the results of tests suggested that the model had value for the understanding of a wide range of purchase behavior and behavioral intentions. Besides the feasible avenues of research pointed out, replications are necessary and the range of purchase behavior and subject and respondent groups needs to be expanded.

2.8 Multiattribute Attitude Model:

There are many models which demonstrate the connection between perception and preference or attributes and attitudes. These models are often referred to as evaluative belief models of cognitive structure to emphasize that attitudes are the product of both evaluations of attributes and beliefs. For the last two decades, consumer researchers and marketers have been using multi-attribute attitude models to study consumer attitudes. A multi-attribute attitude model views an attitude object, such as a product or brand, as processing a number of attributes that provide the basis on which consumers form their attitudes. One such popular model has been developed by Martin A. Fishbein. This model shows that consumers have beliefs regarding specific brand attributes and attach different levels of importance to these attributes. The fishbein model may be formulated as below:

$$A_B = \sum_{i=1}^n (B_i E_i)$$

Where:

A_B = Attribute towards the object

B_i = Strength of the belief that the object has attribute,

E_i = Evaluation of attribute

n = Number of salient beliefs or attributes about the object

For example, a consumer may have beliefs (B) about various brands of toothpaste or certain attributes. Consumers might perceive a certain brand of toothpaste as having fluoride and thus preventing cavities. Another brand might not have those attributes but consumers may still believe that it can perform well on other areas like freshening breath and whitening teeth.

To predict attitudes, one must know how importance consumers attach to each of these attributes (E). For example, parents purchasing toothpaste for their children may prefer a brand that performs well on cavity prevention, a preference that leads to a more favorable attitude toward the first brand. Teenagers and young adults may prefer a brand that freshens their breath and makes their teeth white and thus prefer the second brand.

2.9 Significance of this Study From Earlier Word Wide Researches Contexts and Adding Value to Existing Literatures:

Banking industry is one of the largest industries in Bangladesh. So far there are fifty six (56) banks in Bangladesh and many more are coming. Huge number of customers is involved in banking industry taking the banking services regularly. This study basically focuses on customer's attitude regarding the services provided by the banks. This study will measure the customer's attitude and will determine how this attitude can be changed. With the help of this study bankers can make necessary changes to their services so that customers can have a positive attitude towards their services. This will help them to survive in the competition among the banking industry. Besides in the social and economic perspective this study will also contribute. Our attitude towards the values, belief, and customs can be identified through this study. In addition to the banking sector there are some other sectors where consumer's attitude is an important factor to gain customer's satisfaction. For example: fast moving consumer goods industry can apply this model to measure their customer's attitude and make necessary changes in their products and services. Therefore we can say that this study will definitely contribute to the social and economic perspective in the country.

3: Materials and Methods:

3.1 Sources of Information:

Primary sources: This study focuses on primary data. A primary survey has been conducted to discover the factors which are instrumental to the customer in forming attitudes. Therefore several important attributes have been found and customers are surveyed based on those attributes.

Secondary Sources: As secondary source, a lot of journals, books and reports related to attitude measurement were used.

3.2. Research Questions:

Research questions have been determined after reviewing the existing literature and also evaluating the contexts of local businesses and market set-up. In the process of setting the research questions the prospective future contribution of this research work also has been considered. That was a major concern because the study should be able to contribute something in the existing scientific literatures and also for the development of the country and society. The following research questions have been set afterwards:

- **Research Question 1:** What factors are responsible for creating different types of attitudes among the customer in taking banking services?
- **Research Question 2:** What can be done to gain positive customers attitudes?

3.3. Research Design:

In order to solve the above mentioned research questions and this study has been adopted the following research design comprising data collection and analysis. This study has utilized survey research methodology. A highly structured questionnaire was developed based on discussions with selected university faculty, banking professionals and literature review. The pre-test was conducted by trained graduate students for wording, layout, content validity, and determining main data collection methods. Those students were the bachelor students of the Business Administration Department of Khulna University, Bangladesh. They were involved both in pre-testing the questionnaire and also in data collection campaign. They were provided with adequate training before taking their part in the research campaign. Those training have given them necessary idea about the questionnaire and also how to conduct an interview with questionnaire with different tour operators. University faculty of Business Administration Department, Khulna University; who are expert in research and data collection has provided them the training prior to the data collection.

3.4. The Population:

The population of this study is all customers who regularly take financial services from private and nationalized commercial banks.

3.5. Sampling Design:

A total of 150 customers from the population sectors have been selected with following the Convenience sampling method, a non-probability sampling technique. Sample size has been selected after reviewing a lot of literature and study conducted on similar field. The accuracy of representation also been assured from the evidences of those earlier researches. A total of 150 customers have taken part in interview with structured questionnaire.

3.6. Instrument Development:

Questionnaire:

Research conduction with the help of questionnaire is the most popular method irrespective of the sectors. It is used in almost every field and business sector is no exception. The main questionnaire has been developed after analyzing the factors received from pilot survey. The questionnaire has been prepared in the context of the fishbein model. Questionnaire was divided into two parts. First part is all about the general information about the respondents. And the second part is about attributes of the banking services which reflect customer's attitude. Twenty (20) attributes e.g. internal environment, ATM services, service charges, skilled employees etc was selected from the pilot survey. First, the respondents were asked to rank the attributes' importance as weighted from strongly disagree to strongly agree (numerically ranging from 1 to 5). Then the respondents were asked to rank their beliefs towards different brands regarding those attributes respectively. The ranking was ranging from strongly disbelieve to strongly believe (numerically ranging from 1=strongly disbelieve, 2=disbelieve, 3=neutral, 4=believe and 5=strongly believe).

3.7. Data Collection:

The process of gathering information by trainees was facilitated through a face to face interview of the customers. Bachelor Students of Business Administration Discipline of Khulna University took part in the survey conduction in different regions. One month starting from middle of

September to mid November 2011 was taken for survey conduction and data collection. Apart from that a lot of secondary data will also be collected from different published sources.

3.8. Data Analysis:

The data analysis has been done by utilizing both quantitative and qualitative analysis techniques. This study has conducted the data analysis with the application of Microsoft Excel 2007. Data has been analyzed with the help of the literatures of the previous researches of the same field. The data has been analyzed with the context of fishbein model. This model was developed by Martin Fishbein. Martin Fishbeins' model (1972) has been most prominent in marketing research specially in comparing attitudes. This model shows that consumers have beliefs about specific brand attributes and associate different levels of importance with these attributes. The Fishbein model may be formulated as below:

$$A_B = \sum_{i=1}^n (B_i E_i)$$

Where:

A_B = Attribute towards the object

B_i = Strength of the belief that the object has attribute,

E_i = Evaluation of attribute

n = Number of salient beliefs or attributes about the object

This model does not however, state that consumers weigh up the products of belief strength and evaluation when forming attitudes towards objects. Instead, this particular model and those like this, attempt to estimate the attitude produced by the integration process; they are not meant to describe the actual cognitive operations by which knowledge is integrated.

There are two major element of Fishbien's model-

- ✓ Belief strength (B_i), is the perceived probability of association between an object and its relevant attributes.
- ✓ Belief evaluation (E_i), that reflects how favorably the consumer perceives that attribute.

4. Data Analysis and Interpretation:

After analyzing the survey outcome we have found that customers have very much favorable attitude on private commercial banks (380.92) than nationalized commercial banks (234.47). Followings are the individual attribute analysis:

4.1: Convenient Location: From the analysis of the attribute convenient location we have found that customers have more positive attitudes on the locations of nationalized commercial banks (21.78) than private commercial banks (14.07).

4.2 Internal Environment: Customers believe that the internal environment of private commercial banks (21.02) are more favorable than nationalized commercial banks (7.94).

4.3 ATM Booth: Customers are very much satisfied with the ATM services provided by private commercial banks (19.25) than nationalized commercial banks (6.84).

4.4 Service Charges: Customers strongly believe that the service charges of nationalized commercial banks (17.76) are more reasonable than private commercial banks (8.67).

4.5 Variety of services: Customers firmly believe that private commercial banks (22.57) provide variety of services than nationalized commercial banks (17.37).

4.6 Smooth Services: From the analysis of the attribute smooth service we have found that customers believe that services of private commercial banks (22.32) are smoother than nationalized commercial banks (9.82).

4.7 Skilled Employees: Customers think that employees of private commercial banks (22.36) are more skilled than nationalized commercial banks (9.37).

4.8 Objection Handling: Customers strongly believe that private commercial banks (22.01) are more skilled in handling objection than nationalized commercial banks (7.72).

4.9 Reliability and Credibility: From the analysis of the survey we have found that customers believe that nationalized commercial banks (22.16) are more reliable and credible than private commercial banks (14.01).

4.10 Hospitality: Customers think that private commercial banks (14.91) provide more hospitality service than nationalized commercial banks (6.01).

4.11 Security of Deposits: Customers believe that nationalized commercial banks (22.44) provide more safety and security of their deposits than private commercial banks (13.77).

4.12 Minimum Degree of Complexity: Customers feel that they face less complexity in transaction in private commercial banks (17.86) than in nationalized commercial banks (9.60).

4.13 Office Automation: According to the survey customers believe that private commercial banks (21.99) exercise the higher degree of technology than nationalized commercial banks (9.00)

4.14 Timeliness of Services: Customers strongly believe that private commercial banks (21.25) provide timely services to them than nationalized commercial banks (9.62).

4.15 Convenient Business Hours: Customers feel that private commercial banks (18.04) provide some sort of business hours which are convenient for them than nationalized commercial banks (7.32).

4.16 Individual Attention: Customers strongly believe that private commercial banks (21.33) pay higher degree of individual attention than nationalized commercial banks (7.80).

4.17 Friendliness of Employees: Customers feel that employees of private commercial banks (21.44) are more friendly and helpful than nationalized commercial banks (8.35).

4.18 Delivering Services as Promised: Customers believe that private commercial banks (21.59) keep their promise more in delivering services than nationalized commercial banks (18.07).

4.19 Employees with professional Appearance: Customers believe that employees of private commercial banks (19.62) are very much professional in terms of appearance than nationalized commercial banks (7.55).

4.20 Updated Information: Customers feel that private commercial banks (22.84) provide them with updated information than nationalized commercial banks (7.95).

5. Major Findings:

After analyzing the survey outcome the followings are the major findings:

- ✓ Overall analysis suggests that customers have favorable attitudes on private commercial banks than nationalized commercial banks.
- ✓ Reliability and credibility has been found the most important attribute followed by security of deposits, updated information, and smooth services and so on.
- ✓ Customers have negative attitudes on nationalized commercial banks on most of the attributes e.g. internal environment, ATM services, skilled employees, objection handling, hospitality, degree of complexity, office automation, updated information and so on.
- ✓ The study also found that private commercial banks performed well on most of the attributes like internal environment, ATM services, updated information, skilled employees, and timeliness of services, office automation, and hospitality and so on.
- ✓ Finally the study has also identified that customers feel secured in depositing their money in nationalized commercial banks. They also believe that nationalized commercial banks are more reliable and credible.

6. Conclusion and Recommendations:

6.1 Conclusion:

Measuring customer's attitude has become an important phenomenon in the service industry. As a service industry banks should deliver quality services so that customers are satisfied and have positive attitudes towards the services. The study has been conducted in Bangladesh and found some important attributes regarding customer's attitude in order to compare between private commercial banks & nationalized commercial banks. It has been found from the study that customers give much emphasis on the safety and security of their deposit items. The study also has found that customers have more positive attitude on private commercial banks. It should be mentioned that attitude are not permanent. Attitude changes as the services changes. Therefore the study recommends the banks to improve the quality of services further.

This is virtually a partial study for evaluating the customer's attitude because all the variables have not been taken for consideration for attitude measurement. The study has been conducted despite some of the limitations. The study proposes to contribute to the economic and social viewpoint in the country.

6.1 Recommendations:

After analyzing the outcome of the survey analysis the study has recommended some of the strategies which might be effective in gaining positive customer's attitudes for the banking industry. These are:

- ✓ Banks should focus more on safety and security of deposits as well as reliability and credibility. Especially it is important for the private commercial banks since customers feel unsecured in depositing their money in those banks.
- ✓ Nationalized commercial banks should introduce more ATM services since they are lagging behind in this particular segment. At the same time survey outcome shows that customers prefer more and available ATM services.

- ✓ Nationalized commercial banks should increase their technological competencies to compete with other banks.
- ✓ Service charges of private commercial banks are found a bit higher by the survey outcome. It can be reduced in correlation with services.
- ✓ More comprehensive training should be given to the employees of nationalized commercial banks so that they can deliver services effectively.
- ✓ Nationalized commercial banks can offer a convenient business hours for the specific group of customers so that they can compete in this particular segment. Night banking service for the executive can be introduced.
- ✓ Nationalized commercial banks should provide quick and updated service to their customers.
- ✓ Nationalized commercial banks need to improve their internal environment since customers have negative attitude on it.
- ✓ Private commercial banks: a good customer-banker relationship can be developed in order to assist them to become more dependable and creditable to their customers.

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List of Tables

1. Table 1: Ranking of Attributes based on Customer's Attitudes

Rank	Attributes	Mean
1	Reliability & Credibility	4.84
2	Security of deposits	4.83
3	Updated Information	4.80
4	smooth services	4.77
5	Skilled employees	4.76
6	Objection handling	4.73
7	Variety of services	4.73
8	delivering services as promised	4.69
9	Office Automation	4.68
10	Helping Attitudes of Employees	4.66
11	convenient location	4.66
12	Individual attention	4.63
13	Minimum degree of complexity	4.60
14	Timeliness of service	4.56
15	Internal environment	4.41
16	ATM booth	4.32
17	Employees with neat & professional appearance	4.22
18	service charge	4.02
19	Convenient business hours	3.93
20	Hospitality	3.42