

Customers' Perceptions of the Quality of Banking Services Following Mergers and Acquisitions: An Analysis of the SBI Merger

Nisha. P¹ & K. Kanniammal²

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Abstract

An organization's success is greatly influenced by finance, which holds a notable position in all sectors, including the banking sector. The principal sources of funding are banks. The banking industry in India has seen significant transformation as a result of deregulation and technological innovation. Merger and acquisition (M&A) is the most significant of the tactics that banks have implemented to react to these developments and become more competitive. Combining two or more businesses into one is known as a merger. Technology advancements and modifications in managerial approaches are primarily to blame for these impacts. Mergers and acquisitions have a great impact on investors, employees, customers, and the world around them. The paper emphasizes the understanding and perspective of customers regarding bank mergers, with a primary focus on them. The majority of the data was gathered from primary and secondary sources. In-depth discussions with 115 SBI employees from various branches in the Palakkad area were used to get the data. Descriptive statistics, ANOVA, and Chi-square test were the statistical techniques used to examine the data that were gathered. According to the study, the majority of customers were aware of the SBI bank merger and happy with it.

Key words: *SBI merger, Acquisition, Customers perception. Customer's awareness, Customer's satisfaction, Technology development.*

Introduction:

The banking sector plays a significant role in the country's financial development and accounts for 7.7% of GDP. In addition to thousands of credit cooperatives, the Indian banking sector is made up of 27 public sector banks, 22 private banks, and 46 foreign banks. The banking industry has seen significant transformation in recent years as a result of deregulation and technological advancements. Both the internal and external frameworks of the financial sector are impacted by these changes. The bank employed a number of tactics to run smoothly and successfully. The most often used restructuring tactic employed by banks to increase their competitiveness is mergers and acquisitions. There are numerous motivations for the bank merger, including the development of technology, the

development of financial synergies, raising the capital structure, and raising share values, among others. The combination of SBI and its affiliation with Bharatiya Mahila Bank is the largest merger in the history of the banking industry. The bank's entry into the group of 50 worldwide banks due to this merger includes its balance sheet size, number of branches, and ATMs, among other factors. A company's human resources are its most important asset. With more than one crore customers, SBI has a sizable client base, and its views on bank mergers range. This study mainly focused on the customer's perception towards bank merger.

Review of Literature:

Krishna Prasad Sharma (2018) assesses the effect of bank mergers and acquisitions on customer satisfaction during the post-merger phase in Nepal region. The weighted average approach and simple arithmetic mean have been used to quantify customer satisfaction and service quality. The study looked into the possibility that creditors rather than depositors gain more from mergers and acquisitions in Nepalese banks and financial institutions. According to the study's findings, combined banks can increase their efficiency through mergers and benefit their clients as a result. The integration of new technology has resulted in an improvement in service quality. Mergers and acquisitions had a positive impact on the post-merger period, and employees were pleased with the changes. ICICI Bank has performed very well since the merger (Meenakshi Sharma *et al.*, 2015). Bank fees have increased after the merger and acquisition, and there is a belief that the wealthy gain from the SBI merger (Swathi *et al.*, 2019). In order to boost customer satisfaction, the bank should reduce technological problems and offer a suitable reporting system (Shabu 2020). Customers are made aware of recent developments in the banking industry and are aware of bank mergers and acquisitions (Manoj Sangiseti, 2022). The researcher made the argument that people's perceptions and levels of satisfaction with bank mergers are positive. Customers' overall satisfaction level has not changed since the banks merged (Maria Susan Mathew 2020) but they are satisfied with the service quality and employees performance. Reshma Reji and Jayashankar (2019) argued that after merger the bank provides better service quality to its customers.

Statement of the Problem:

The most intricate and sophisticated kind of business reorganization is merger and acquisition. The procedure extends organizational activities and entails a significant financial investment. Resolving mergers and acquisitions primarily depended on the organization's financial and economic success. It increases the organization's reach, but it also carries with it a host of problems and difficulties. After the consolidation of banks there are still a few areas where banks may truly differentiate themselves by providing an exceptional customer experiences. The relationship between a bank and its customers has the greatest impact on customer loyalty. Numerous studies, both domestic and foreign, have been done on customer satisfaction or customer's perception towards the bank merger, but there is research gap

in those studies where the basic understanding of the effects of merger on public sector banks seems to be lacking. Hence this study helps to understand the customer's perception towards the merger of public sector banks special reference to SBI. The primary emphasis of this survey was on customers' perceptions of the SBI bank merger and their level of awareness of it. The largest merger in the history banking sector is the merger of SBI. State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala, State Bank of Travancore, and Bharatiya Mahila Bank were the five affiliates of SBI that merged on April 1, 2017. The primary focus of this study was the merging of SBI and SBT.

Purpose of the study:

The market's constant change is compelling industries to adopt new company strategies. Among the most important are acquisitions and mergers. The structure, perception, culture, philosophy, and operation of the banks have all undergone significant change as a result of the merger. A business concept's most important component is its human resource base. Thus, when considering a merger or acquisition, human resources should be given more weight. Regarding the merger process, customers' attitudes differed. The study is more crucial in order to gain a more thorough comprehension of customers' perceptions and satisfaction with bank mergers. Simple logic would suggest that mergers and acquisitions would speed up growth, yet numerous failures have also been noted. Although mergers and acquisitions may have positive effects on the economy, they undoubtedly disregard the human element when it comes to consumers and employees. Generally speaking, the essay examines how customers view bank mergers and determines how aware they are of them. The study was conducted on different SBI segments in Palakkad district. The main samples are preferred by clients in Palakkad district. This paper mainly focuses on customers' perceptions and awareness about bank mergers.

Methodology:

Investigating consumer perceptions of bank mergers, particularly as they relate to the SBI bank merger, is the main objective of this article. The awareness of and satisfaction with bank mergers are also investigated in the poll. To resolve the research challenge, the study needed to collect data from the primary source and use quantitative approaches using the questionnaire method. SBI categories in the Palakkad district were considered by the researcher. Clients who were there when SBI merged were located in the Palakkad district. Using a simple random technique, 115 SBI clients were selected at random to serve as a sample. Secondary data from a range of journals, articles, and other sources were needed for the study. The major tools used for analyzing the data were descriptive statistics; the study approach is both analytical and analytical in nature.

Objective of the study:

1. To identify the customer's awareness about bank merging.
2. To assess the customer's satisfaction towards bank merger.
3. To investigate opinion of customers towards bank merging.

Hypotheses:

Ho1: There is no significant relation among demographic profile and awareness about merger.

Ho2: There is no significance among demographic profile and post-merger satisfaction

Ho3: There is no difference in mean score of demographic profile and perception towards merger.

Analysis and interpretation:

The collected data set were arranged in tabular form and different statistical techniques were used to analyze the data with the help of Statistical Package of Social Science Software (SPSS), version 25. Descriptive statistics such as mean, standard deviation and percentile were used. ANOVA and Chi-square test were employed. The demographic profile of the 115 respondents are presented in the Table.1. Out of 115 respondents, 75 (65.21percent) are males and 40(43.79 Percent) are females. Majority of the percent in the age group of 31-40 years (40, 34.78 percent). Only 3.49 percent (4) belongs to the age group of below 21 years, 22.61 percent (26) belongs to 21-30 years, 21.74 percent (25) belongs to 41-50 years, and 17.38 percent (20) belongs to the age group of above 50 years. Out of 115 respondents 69.57 percent (80) are married and 30.43 percent (35) are unmarried. Major part of the respondents are the post-graduates (52, 45.21 percent), and only (12, 10.43 percent) are intermediate or HSC qualification. Graduates are 33.04 percent (38) and professionals are 11.30 percent (13). Highest number of respondents 46.96 percent (54) are earning below 2 lakhs per annum and smallest number of respondents 4percent (3.47) are in the category of 8-10 lakhs. 27.82 percent (32) belongs to 2-4 lakhs, 10.43 percent (12) belongs to 4-6 lakhs, 6.96 percent (8) belongs to 6-8 lakhs and only 4.36 percent (5) belongs to the category of above 10 lakhs.

Table 2 represents the respondent's awareness about merger and acquisition based on Gender, Age, Marital Status, Educational Qualification and Annual Income. It is noted that out of 75 male respondents 63 are aware and 12 were unaware about merger and acquisition of banks. In the Age group, out of 4 respondents 1, out of 26 respondents 21, out of 40 respondents 25, out of 25 respondents 19, and 20respondents 12 are aware about merger and acquisition of banks and the rest of being are unaware about the concept of merger of banks. Out of 80 married 68 and 35 Un-married 29 are aware about merger and acquisition in banking sector. Majority of the 52 post-graduate 42, out of 38 graduate 27, out of 13 professionals 9 and out of 12 intermediate/ HSC 5 are aware about bank merger and acquisition. The rest of being is unaware about the merger of the banks. Being the income level

up to 2 lakhs, out of 54 respondents 44, 2-4 lakhs out of 32, 24 respondents, 4-6 lakhs 9 out of 12 respondents, 6-8lakhs 6 out of 8 respondents, 8-10 lakhs 3 out of 4 respondents, above 10,00,000 4 out of 5 respondents are aware about merger and acquisition in banking sector. It was find out that most of the respondents were aware about merger of banks.

From the above analysis it was find out that customers are aware about merger and acquisition in banking sector and it can be related to the finding of the previous study Manoj Sangiseti, (2022).

Chi-square test was applied to test the relationship between the demographic profile and awareness about the merger of the banks. Chi-square test at 5 percent significant level, Null hypothesis is accepted when the calculated value is greater than 0.05 and it is rejected when the calculated value is less than 0.05. Based on the survey result it is inferred that null hypothesis is accepted, based on Gender (.160>0.05), Marital status (725>0.05) and Income level (.085>0.05). Hence, there is no significant relation between awareness about merger and acquisitions of bank based on gender, marital status and income level. On the other hand, the null hypothesis is rejected based on Age (.032<0.05) and Education (.008<0.05). Hence, there is a significant relation regarding awareness about bank merger and acquisition based on age and education level. This paper is clearly mentioned the pivotal role of age and education of respondents in the awareness about bank merger and acquisition, whereas gender, marital status and income level does not play any role and contributes to the existing knowledge to further level.

ANOVA test applied to identify if there is any significant difference in age and education with the awareness about merger and acquisition of banks. It is clear from the table 3 that age and awareness about merger scores are not statistically significant at the 5% level of significant ($f=1.778$, $p=.154>.05$). The null hypothesis was accepting and there is no a variation in the mean scores obtained for the variable “age and awareness about merger”. It is cleared from the table 4 education and awareness about merger and acquisition of the mean scores are not statistically significant at the 5% level of significant ($f=.342$, $p=.795>.05$). So we agree to the void assumption “there is no uniformity in the mean scores obtained for the variable education and awareness about merger”

Table 5 showed the mean score and standard deviation of satisfaction level of customers during the post -merger period. Considering the introduction of new products and services the mean score of 4.12 and standard deviation .718, improved ATM services has mean score of 3.78 and .824, online facilities has the mean score of 3.86 and standard deviation of .968, customer relationship with the mean score of 3.76 and standard deviation .938, service quality has mean score of 4.12 and standard deviation .773, redress of grievances 3.56 and standard deviation. 972, interest rate of mean score 3.68 and standard deviation .891, promptness in action mean score of 3.88 and standard deviation .718 and service charge mean score of 3.32 and standard deviation 1.269. The customers were more satisfied with the new products and services introduced after merger and acquisition and the maintaining of service quality. The customers were less satisfied

with the grievance redress process and the service charge imposed by the bank after merger. In light of this, the bank must move quickly to address consumer complaints and service fees.

From the above statistics, the customers were more satisfied with the new products and services introduced and service quality after merger of the banks and it can be related to the findings of the previous literature Krishna Prasad Sharma (2018). It is also showed that the customers were dissatisfied with the grievance redress and service charge imposed by the bank are still be a major problem which can be related to the findings of previous studies such as Swathi *et al.*, (2019), Shabu (2020).

Table 6 showed the ANOVA, to test the significant difference in age and post-merger satisfaction of customers, it is cleared that age and post-merger satisfaction of the mean scores are statistically significant at the 5% level of significant ($f=5.907$, $p=.001<0.05$). So we eliminate the null hypothesis. The result showed that post-merger satisfaction is different among the different age groups. Table 7 showed the education and post- merger satisfaction of customers. It is clear that education and post-merger satisfaction of the mean scores are not statistically significant at the 5% level of significant ($f=.342$, $p=.795>0.05$). As a result, we accept the H_0 “there is no variation in the mean scores obtained for the variables “education and post-merger satisfaction”

It is clear from the table 8 that age and perception towards the merger, the mean scores are not statistically significant at the 5% level of significant of perception towards product and services ($f=1.356$, $p=.260>0.05$), perception towards service quality ($f=.445$, $p=.722>0.05$), So we accept the null hypotheses in perception towards the product and services and service quality “there is no variation in the mean scores obtained for the variables “age and perception towards merger”. The mean score obtained is statistically significant at the 5% level of significant of perception towards customer services ($f=3.712$, $p=.014<0.05$), perception towards employee performance ($f=4.206$, $p=.007<0.05$). So we reject the null hypotheses in perception towards customer services and employee performance. There is a significant variation in mean score obtained for the variables “age and perception towards merger”.

Customers are more satisfied with the service quality and employee’s performance and this finding is related to the previous study Maria Susan Mathew (2020).

Limitations of the study:

1. Limited area was considered for the purpose of study
2. Most of the customers were reluctant to express their opinion.
3. Bias of the respondents may affect the result of the study.
4. The intrinsic limitations of the sampling are also a main constraint.

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Table 1. Demographic profile of the employees:

Description of the demographic profile		Frequencies	Percentage
Gender	Male	75	65.21
	Female	40	34.79
	others	—	
Age	Below 21 Years	4	3.49
	21-30 Years	26	22.61
	31-40 Years	40	34.78
	41-50 Years	25	21.74
	Above 50 Years	20	17.38
Marital Status	Married	80	69.57
	Un-Married	35	30.43
Education	Up to Intermediate/H.S.C	12	10.43
	Post-Graduate	52	45.21
	Graduate	38	33.04
	Professional	13	11.30
Annual Income	Less than 2 lakh	54	46.96
	2-4 lakh	32	27.82
	4-6 lakh	12	10.43
	6-8lakh	8	6.96
	8-10 lakh	4	3.47
	Above 10 lakh	5	4.36
Total		100.00	

(source: Primary data)

Table.2. Awareness about merger and acquisition**Awareness about merger and acquisition**

Awareness about bank merger and acquisition based on Gender					Value	df	Asymp.Sig (2-sided)	Result
Gender	Yes	No	Total	Pearson Chi-Square	1.970	1	.160	<u>Accepted</u>
Male	63	12	75					
Female	25	15	40					
Total	88	27	115					
Awareness about bank merger and acquisition based on Age					Value	df	Asymp.Sig (2-sided)	Result
Age	Yes	No	Total	Pearson Chi-Square	12.608	4	.032	<u>Rejected</u>
Below 21	1	3	4					
21-30	21	5	26					
31-40	25	15	40					
41-50	19	6	25					
Above 50	12	8	20					
Total	78	37	115					
Awareness about bank merger and acquisition based on Marital status					Value	df	Asymp.Sig (2-sided)	Result
Marital status	Yes	No	Total	Pearson Chi-Square	.056	1	.725	<u>Accepted</u>
Married	68	12	80					
Un-Married	29	6	35					
Total	97	18	115					

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Awareness about bank merger and acquisition and Education					Value	df	Asymp.Sig (2-sided)	Result
Education	Yes	No	Total	Pearson Chi-Square	12.420	4	.008	<u>Rejected</u>
Intermediate/HSC	5	7	12					
Post-Graduate	42	10	52					
Graduate	27	11	38					
Professional	9	4	13					
Total	83	32	115					
Awareness about merger and acquisition and Annual income					Value	df	Asymp.Sig (2-sided)	Result
Income	Yes	No	Total	Pearson Chi-Square	8.200	4	.085	<u>Accepted</u>
Up to 2,00,000	44	10	54					
2,00,000-4,00,000	24	8	32					
4,00,000-6,00,000	9	3	12					
6,00,000-8,00,000	6	2	8					
8,00,000-10,00,000	3	1	4					
Above 10,00,000	4	1	5					
Total	90	25	115					

(Source: Primary data)

Table 3. Age and awareness about merger

ANOVA					
Awareness about merger and acquisition					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	4.162	3	1.387	1.788	.154
Within Groups	86.133	112	.776		
Total	90.296	115			

Table.4. Education and awareness about merger and acquisition

ANOVA					
Awareness about merger and acquisition					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.827	4	.276	.342	.795
Within Groups	89.469	111	.806		
Total	90.296	115			

Table 5. Respondents satisfaction on banking experience after post-merger

Statements	Mean Score	Standard Deviation
New products and services were introduced	4.12	.718
ATM services has improved	3.78	.824
Online facilities have improved	3.86	.968
Customer relationship is well maintained	3.76	.938
Service quality is maintained	4.12	.718
Grievances are quickly redressed	3.56	.972
Interest rates are acceptable	3.68	.891
Promptness in actions	3.88	.772
Service charges are satisfactory	3.32	1.269

(Source: Primary data)

Table.6. Age and Post merger satisfaction

ANOVA					
Post Satisfaction					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	12.963	4	4.321	5.907	.001
Within Groups	81.197	111	.732		
Total	94.160	114			

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Table.7. Education and post merger satisfaction.

ANOVA					
Post Satisfaction					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	8.422	3	2.807	3.634	.015
Within Groups	85.738	111	.772		
Total	94.160	114			

Table 8. Age and Perception

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Perception Products Services	Between Groups	2.186	3	.729	1.356	.260
	Within Groups	59.651	111	.537		
	Total	61.837	114			
Perception Customer Service	Between Groups	7.219	3	2.406	3.712	.014
	Within Groups	71.955	111	.648		
	Total	79.175	114			
Perception Service Quality	Between Groups	.554	3	.185	.445	.722
	Within Groups	46.134	111	.416		
	Total	46.689	114			
Perception Employee	Between Groups	6.577	3	2.192	4.206	.007
	Within Groups	57.858	111	.521		
	Total	64.435	114			

(source: primary data)

Future Scope of the Research:

The purpose of the study is to determine customer knowledge of and satisfaction with the bank merger. The paper also discusses how customers feel about the bank merger. The study only looks at the several SBI branches in the Palakkad area. Since consumers' needs and preferences for financial services are always evolving, there is a lot of room for further research on the same topic in the future. It is possible to expand the research to include information on employee perceptions, levels of satisfaction, and HRM practices following mergers and acquisitions. Additional research can be conducted to see

whether the anticipated outcomes of the merger—such as operational excellence, a decrease in fraud, the effectiveness of ATM services, etc.—have materialized or not. Analyzing the bank's performance following the merger has many possibilities.

Conclusion:

Due to globalization and fastest change in the technology, the world is in a state of flux. Several firms are also facing intense competition and in order to face this competition and utilization of the opportunities many firms are using various strategies. Among them most important is the merger and acquisition. The biggest merger in the history of banking business is the merger of SBI with its associates. This study is mainly based on the customer's perception towards SBI bank merger. The study also identifies the customer's awareness and satisfaction towards bank merger. Customers from different branches in Palakkad district is selected as an area of the study. Following the merger and acquisition process, customers' views and levels of satisfaction with regard to the particular criteria are satisfactory and undoubtedly have a good outcome. According to the findings of present study, majority of clients are aware of bank mergers and are happy with the system.

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