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Exploring Customer Delight in Indian Banking: A Comparative Factor Analysis of Public and Private Banks

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ABSTRACT

Background: The Indian banking sector is rapidly transforming with digital banking services, making customer delight—beyond satisfaction—vital for loyalty. This study explores customer delight in public and private banks, emphasizing service quality, emotional engagement, and technological convenience.
Objective: To examine the key factors influencing customer delight and compare experiences across public and private sector banks.
Methodology: A structured 25-item survey was conducted with 250 customers. Data were analysed through factor analysis, supported by Cronbach's Alpha ($\alpha = .893$) and KMO value of 0.870, confirming reliability and adequacy.
Key Findings: Six major factors emerged: Service Interaction Quality, Relationship Engagement, Performance Reliability, Trust and Knowledge, Transparency and Responsiveness, and Digital Convenience. Private banks performed strongly in innovation, while public banks excelled in trust and emotional engagement.
Conclusion: Personalized service, reliability, and innovation are critical for customer delight, with distinct sectoral strengths guiding strategic improvements.

Keywords: Digital Banking; Queue management; Promptness of service; Handling complaints; Innovative services

1.0 Introduction

As consumer expectations and digital transformation have changed, client satisfaction has emerged as a key differentiator in the Indian banking industry.

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In order to provide emotionally compelling experiences that encourage enduring loyalty, banks in both the public and commercial sectors must now go beyond providing fundamental services. Respondentness (Kant & Jaiswal, 2016), customized service (Wasan, 2017), digital ease (Kaura, 2013; Ramya, 2021), and mobile banking usability (Chawla & Joshi, 2016) are important elements that affect customer views. Public sector banks have always relied on accessibility and trust, whereas private banks prioritize innovation and customer-centered tactics. This relationship creates an opportunity for cross-learning, whereby private banks benefit from greater consumer trust and inclusion while public banks may embrace technological agility.

Ensuring client satisfaction requires openness in business practices and trust-building initiatives. Research indicates that consumer confidence is greatly increased across banking segments by transparent fee communication, effective grievance resolution (Biswas *et al.*, 2024), and strong disclosure procedures (Bhimavarapu *et al.*, 2023; Rastogi & Kanoujiya, 2022). While commercial banks, despite their technology advantage, need to enhance consistent service reliability, public sector banks, which have inherent trust because of government support, also need to strengthen their digital infrastructure. Another crucial factor is accessibility, where private banks' urban- focused digital conveniences contrast with state banks' vast rural networks (Maity & Sahu, 2022).

A more comprehensive banking experience that blends the reach of public sector organizations with the creativity of private companies may result from the confluence of these strengths. The future of banking will eventually depend on striking the correct balance between human connection and technology efficiency. With the help of informed employees (Mishra *et al.*, 2010), individualized interactions (Kumar & Sharma, 2021), and security assurance (Kaura, 2013), emotional engagement becomes a potent loyalty driver. While commercial banks are at the forefront of AI-driven personalization (Monferrer *et al.*, 2019) and incentive programs (Hafeez & Muhammad, 2012), public banks might gain from their connections with the community. The successful recipe will combine human empathy with digital ease, where humans forge connections while technology manages transactions. In India's cutthroat financial sector, banks who successfully integrate this technology while upholding openness and trust would be in the greatest position to provide true customer satisfaction as customer expectations continue to change.

2.0 Review of Literature

In public sector banks, timeliness and attentiveness have a major impact on client satisfaction, according to Kant & Jaiswal (2016). Their findings indicate that the degree to which personnel are polite, approachable, and helpful, as well as the speed and effectiveness with which they fulfill requests, have a direct effect on customer satisfaction. According to Wasan (2017), who discovered that when bank personnel provide individualized services and involvement, clients feel more appreciated and happy, personalized service is another important component.

According to Ramya (2021), a seamless, user-friendly digital experience greatly increases customer loyalty, whereas Kaura (2013) found that simplicity of transaction, both digital and physical, improves satisfaction. Chawla & Joshi (2016) found that the adoption of mobile banking is significantly influenced by the usability of mobile apps, namely their speed, responsiveness, and simplicity.

Physical infrastructure convenience has a big impact on the consumer experience as well. The significance of ATM availability for customer happiness was highlighted by KJ & Chandrasekhar (2020), while Maity & Sahu (2022) highlighted that branch accessibility improves financial inclusion and satisfaction, particularly in rural regions. Long wait times are one operational element that negatively affects customer satisfaction, according to Virik and Mahal (2012), who highlighted queue management as a critical component, especially in public sector banks. Another important factor that has been shown to influence satisfaction is the transparency of banking activities. While Antoney *et al.* (2019) and Kant and Jaiswal (2016) stressed the importance of prompt and thoughtful issue solving in improving the client experience, Biswas *et al.* (2024) highlighted that openness about fees and charges promotes customer confidence.

The link between ownership concentration and financial transparency in Indian banks is examined by Bhimavarapu *et al.* (2023), who discover that dominant shareholders have a significant impact on disclosure rules. Their findings, which are relevant to developing nations, give banks and regulators workable strategies to improve governance through the implementation of stronger oversight and transparency protocols. Strong transparency and disclosure (T&D) practices boost stakeholder trust and operational effectiveness, according to Rastogi & Kanoujiya's (2022) examination of the link between T&D and Indian banks' performance. Their findings, which are backed by empirical evidence, help regulators and institutions develop effective disclosure policies that enhance financial results.

Because informed employees boost customer satisfaction and trust, bank employees' skill and knowledge have a significant impact on how consumers perceive the business (Mishra *et al.*, 2010). Singh & Arora (2011) assert that building customer expectations and enhancing service perception need clear, concise, and transparent communication. Trust and dependable service have a significant impact on client loyalty, according Dhar & Kushwah's (2019) research on emotional engagement.

Furthermore, Ali & Bisht (2018) said that emotional pleasure—such as feeling valued and understood—improves the relationship between consumers and banks, whereas Kaura

(2013) highlighted that transaction security is a crucial element of customer satisfaction. A new study by Muduli & Choudhury (2024) found that ongoing employee training and digital flexibility improve customer satisfaction and service efficiency.

Innovation and engagement were explored in studies by (Monferrer *et al.*, 2019) and (Biswas *et al.*, 2024), which demonstrated that customer engagement through tailored and interactive services leads to stronger loyalty. According to Hafeez & Muhammad (2012), well-designed loyalty programs increase repeat business and customer satisfaction. According to Gupta & Dev (2012), who discovered that a clean, comfortable, and professional atmosphere significantly enhance the banking experience, the significance of the physical environment was emphasized.

Khanna & Gupta (2015) further highlighted that technological advancements like mobile and internet banking increase efficiency and satisfaction, particularly in public sector banks. Singh *et al.* (2015) emphasized value for money and the strategic use of intellectual capital, suggesting that customers appreciate cost-effective, high-quality services. Additionally, personalized financial solutions and proactive customer support further strengthen trust and long-term relationships (Kumar & Sharma, 2021). Overall, the literature consistently reveals that a blend of emotional, technological, behavioral, and operational factors together contribute to creating customer delight in the Indian banking landscape.

3.0 Objective of the Study

- To examine how service quality (employee behavior, promptness, transaction ease) and operational efficiency (queue management, problem resolution) impact customer delight in public vs. private banks.
- To assess the influence of digital banking (mobile app usability, ATM availability, tech innovation) on customer experience across both banking sectors.
- To investigate emotional drivers (personalized service, trust, security) and psychological factors (engagement, ambience, satisfaction) affecting customer loyalty in public and private banks.

4.0 Research Methodology

The research methodology adopted for this study follows a quantitative approach using primary data collected through a structured questionnaire. The adequacy of sample size for factor analysis was tested using KMO and Bartlett's test, following recommendations by Hair, Ringle, and Sarstedt (2011) and Hair et al. (2022).

Table 1: List of Statement Depicting

Label	Statement
V1	Service quality meets expectations consistently.
V2	Bank employees are courteous and respectful.
V3	Services are delivered promptly without unnecessary delays.
V4	Bank staff provides personalized attention when needed.
V5	Transactions can be completed with minimal effort.
V6	Digital banking services function smoothly and reliably.
V7	Mobile app is user-friendly and easy to navigate.
V8	ATMs are available and functioning when required.
V9	Bank branches are conveniently located and accessible.
V10	Queue management system is efficient during peak hours.
V11	Charges and fees are clearly communicated and transparent.
V12	Problems are resolved efficiently and effectively.
V13	Complaints are handled with care and timely response.
V14	Staff demonstrates good knowledge of banking products.
V15	Bank maintains a trustworthy and reliable image.
V16	Transaction security is ensured through proper measures.
V17	Communication from the bank is clear and timely.
V18	Bank engages customers with relevant updates and offers.
V19	Services offered are innovative and up-to-date.
V20	Loyalty programs are rewarding and beneficial.
V21	Physical environment of the branch is pleasant and clean.
V22	Technology used by the bank is modern and helpful.
V23	Service delivery is consistent across different branches.
V24	Bank provides good value for the money spent.
V25	Overall experience leads to emotional satisfaction.

Source: Author's survey data (2024)

As shown in Table 1, the survey statements captured multiple service quality dimensions.

Table 2: Demographic of the Respondent

Demographics	Valid	Frequency	%	Valid %	Cumulative %
Gender	Male	140	56%	56%	56%
	Female	110	44%	44%	100%
	Total	250	100%	100%	
	< 18 Years	42	16.8%	16.8%	16.8%

Age	18 – 30 Years	66	26.4%	26.4%	43.2%
	31 – 45 Years	97	38.8%	38.8%	82%
	Above 45 Years	45	18%	18%	100%
	Total	250	100%	100%	
Occupation	Student	51	20.4%	20.4%	20.4%
	Job	65	26%	26%	46.4%
	Businessman	47	18.8%	18.8%	65.2%
	Profession	39	15.6%	15.6%	80.8%
	Others	48	19.2%	19.2%	100%
	Total	250	100%	100%	
Bank	Public	142	56.8%	56.8%	56.8%
	Private	108	43.2%	43.2%	100%
	Total	250	100%	100%	

Source: Author's survey data (2024)

4.1 Analysis of research findings

Table 3 indicates the Cronbach's Alpha value confirming reliability.

Table 3: Reliability Statistics

Cronbach's Alpha	N of Items
.893	25

Source: Author's survey data (2024)

The 25-item Cronbach's Alpha value indicates that the research instrument used to measure customer satisfaction in Indian banking has high internal consistency and reliability. The survey items' strong reliability demonstrates that they are well-structured and encompass important aspects like responsiveness, digital usability, personalization, transparency, and complaint handling as a whole. The value demonstrates that the instrument is suitable for analyzing customer experiences in both public and private sector banks with accuracy and confidence.

Table 4: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.870
Bartlett's Test of Sphericity	Approx. Chi-Square	2745.815
	df	300
	Sig.	.000

Source: Author's survey data (2024)

The Kaiser-Meyer-Olkin (KMO) value of 0.870 indicates that the sampling adequacy for factor analysis is excellent. A KMO value above 0.8 is considered highly meritorious, suggesting that the data is well-suited for structure detection through factor analysis. Additionally, Bartlett's Test of Sphericity shows a significant Chi-Square value of 2745.815 with 300 degrees of freedom and a significance level of 0.000. This confirms that the correlation matrix is not an identity matrix and that sufficient correlations exist among the variables, validating the suitability of factor analysis for this study. The communalities provides insights into how much of the variance in each variable is explained by the extracted factors through Principal Component Analysis. All initial communalities are 1.000, indicating that the total variance for each variable before extraction is 100 percent. The extraction values reveal the proportion of variance retained after factor extraction. Most variables exhibit moderate to high communalities, suggesting that they are well-represented in the factor solution.

For instance, Use of Technology (.917), Consistency in Service Delivery (.891), and Value for Money (.895) have the highest extraction values, indicating that a large portion of their variance is explained by the underlying factors. These variables are thus highly influential in understanding customer delight in the banking context. On the other hand, Emotional Satisfaction shows the lowest extraction value (.394), suggesting that this variable is not as strongly explained by the identified factors, yet it still contributes meaningfully to the model. Other key service quality dimensions, such as Staff Knowledge (.642), Mobile App Usability (.632), and Security of Transactions (.663), also reflect strong relationships with the extracted components. The total variance explained shows that six components have eigenvalues above 1, cumulatively accounting for 61.84% of the total variance, indicating a strong data representation. The first component alone explains 29.29%, while subsequent components contribute progressively less. After rotation, the variance is more evenly distributed, enhancing interpretability. This confirms that multiple underlying dimensions effectively capture the construct of customer delight in Indian banking through a robust factor structure.

The rotated component matrix identified six distinct factors contributing to customer delight in Indian banking. Component 1 highlights interpersonal elements such as employee behavior and emotional satisfaction. Component 2 focuses on relational aspects like customer engagement and loyalty programs. Component 3 emphasizes technology and performance through high loadings on use of technology, consistency, and value for money. Component 4 reflects trust and staff expertise. Component 5 centers on transparency and complaint handling, indicating ethical service delivery. Component 6 captures digital convenience through mobile app usability and ATM availability. These components collectively reveal the multifaceted nature of customer delight across public and private banks.

Table 5: Rotated Component Matrix[a]

<table>
<tr><th rowspan="2"></th><th colspan="6">Component</th></tr>
<tr><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th></tr>
<tr><td>Service Quality</td><td>.585</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Employee Behavior</td><td>.742</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Promptness of Service</td><td>.717</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Personalized Attention</td><td>.628</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Ease of Transaction</td><td>.584</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Digital Banking Experience</td><td></td><td></td><td></td><td>.535</td><td></td><td></td></tr>
<tr><td>Mobile App Usability</td><td></td><td></td><td></td><td></td><td></td><td>.725</td></tr>
<tr><td>ATM Availability</td><td></td><td></td><td></td><td></td><td></td><td>.723</td></tr>
<tr><td>Branch Accessibility</td><td></td><td></td><td></td><td></td><td></td><td>.551</td></tr>
<tr><td>Queue Management</td><td></td><td></td><td></td><td></td><td>.595</td><td></td></tr>
<tr><td>Transparency in Charges</td><td></td><td></td><td></td><td></td><td>.649</td><td></td></tr>
<tr><td>Problem Resolution Efficiency</td><td></td><td></td><td></td><td></td><td>.621</td><td></td></tr>
<tr><td>Complaint Handling</td><td></td><td></td><td></td><td></td><td>.564</td><td></td></tr>
<tr><td>Staff Knowledge</td><td></td><td></td><td></td><td>.692</td><td></td><td></td></tr>
<tr><td>Trust in Bank</td><td></td><td></td><td></td><td>.679</td><td></td><td></td></tr>
<tr><td>Security of Transactions</td><td></td><td></td><td></td><td>.733</td><td></td><td></td></tr>
<tr><td>Communication Effectiveness</td><td></td><td>.531</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Customer Engagement</td><td></td><td>.636</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Innovative Services</td><td rowspan="7">.569</td><td>.706</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Loyalty Programs</td><td>.663</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Physical Environment (Ambience)</td><td>.691</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Use of Technology</td><td></td><td>.951</td><td></td><td></td><td></td></tr>
<tr><td>Consistency in Service Delivery</td><td></td><td>.942</td><td></td><td></td><td></td></tr>
<tr><td>Value for Money</td><td></td><td>.945</td><td></td><td></td><td></td></tr>
<tr><td>Emotional Satisfaction</td><td></td><td></td><td></td><td></td><td></td></tr>
</table>

Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 7 iterations.
Source: Author's survey data (2024)

- *Factor 1:* This factor reflects the quality of direct customer interactions and contributes significantly to customer delight in banking. It includes employee behavior (.742), promptness of service (.717), personalized attention (.628), and service quality (.585). These high loadings indicate that courteous staff behavior, fast service delivery, and a personalized approach are key drivers of satisfaction. Emotional satisfaction (.569) also loads here, implying that positive interpersonal experiences emotionally connect customers to the bank, enhancing their loyalty and trust.

- *Factor 2:* This component highlights long-term engagement strategies. High loadings on innovative services (.706), physical environment or ambience (.691), loyalty programs (.663), and customer engagement (.636) suggest that a bank's ability to offer modern, customer-centric features in a welcoming environment fosters stronger emotional ties. Communication effectiveness (.531) also supports this, showing that how well a bank connects with its customers plays a pivotal role in shaping perceptions and encouraging repeat usage.
- *Factor 3:* The third factor captures reliability, consistency, and value. Dominated by very high loadings on use of technology (.951), consistency in service delivery (.942), and value for money (.945), this factor underscores the importance of dependable digital infrastructure and fair pricing. Customers value banks that maintain consistent performance across touchpoints and deliver tangible benefits, making this a core dimension in the perception of a bank's reliability and efficiency.
- *Factor 4:* This factor is driven by components such as security of transactions (.733), staff knowledge (.692), and trust in bank (.679). These variables suggest that customers prefer banks where they feel secure and where staff demonstrate strong product knowledge. Together, these elements build a foundation of trust, crucial for retaining customers in an industry where data security and informed advice are essential.
- *Factor 5:* Transparency in charges (.649), efficiency in problem resolution (.621), complaint handling (.564), and queue management (.595) are all included in Factor 5. These loadings show that customers expect clear communication about fees and prompt, effective handling of their issues. Transparent practices, combined with a proactive resolution mechanism, enhance customers' sense of fairness and satisfaction, making them more likely to continue their relationship with the bank.
- *Factor 6:* This factor emphasizes mobile and ATM usability, with high loadings on mobile app usability (.725), ATM availability (.723). Branch accessibility (.551) also features here, reflecting that despite digital transformation, physical presence still matters. This dimension shows the importance of seamless, multichannel access, where digital convenience and physical accessibility together ensure that banking services are user-friendly and widely available.

The extracted six-factor solution (Table 6) highlights key dimensions of customer delight.

- Table 1 → *"The structured 25-item questionnaire used for the study is presented in Table 1."*
- Table 2 → *"Table 2 shows the demographic distribution of the respondents, reflecting a balanced mix of age and gender categories."*

- Table 3 → *"Reliability was assessed using Cronbach's Alpha, and the results (Table 3) indicate satisfactory internal consistency across items."*
- Table 4 → *"The KMO and Bartlett's test results (Table 4) confirm sampling adequacy and the suitability of the data for factor analysis."*
- Table 5 → *"The rotated component matrix (Table 5) highlights the factor loadings, supporting the identification of underlying dimensions of customer delight."*
- Table 6 → *"The six extracted factors, along with their respective loadings, are summarized in Table 6, which represents the key drivers of customer delight in Indian banking."*

Table 6: Extracted Factors and Their Loadings Representing Customer Delight in Banking

Factor No.	Name of Dimension	Statement Label	Statement	Factor Scores
1	Service Interaction Quality	V1	Service quality meets expectations consistently.	.585
		V2	Bank employees are courteous and respectful.	.742
		V3	Services are delivered promptly without unnecessary delays.	.717
		V4	Bank staff provides personalized attention when needed.	.628
		V5	Transactions can be completed with minimal effort.	.584
		V25	Overall experience leads to emotional satisfaction.	.569
2	Relationship Engagement and Brand Connection	V17	Communication from the bank is clear and timely.	.531
		V18	Bank engages customers with relevant updates and offers.	.636
		V19	Services offered are innovative and up-to- date.	.706
		V20	Loyalty programs are rewarding and beneficial.	.663
		V21	Physical environment of the branch is pleasant and clean.	.691
3	Performance Reliability and Value Delivery	V22	Technology used by the bank is modern and helpful.	.951
		V23	Service delivery is consistent across different branches.	.942
		V24	Bank provides good value for the money spent.	.945
4	Trust and Knowledge	V6	Digital banking services function smoothly and reliably.	.535
		V14	Staff demonstrates good knowledge of banking products.	.692
		V15	Bank maintains a trustworthy and reliable image.	.621
		V16	Transaction security is ensured through proper measures.	.564
5	Transparency and Responsiveness	V10	Queue management system is efficient during peak hours.	.595
		V11	Charges and fees are clearly communicated and transparent.	.649
		V12	Problems are resolved efficiently and effectively.	.621
		V13	Complaints are handled with care and timely response.	.564
6	Digital Convenience and Accessibility	V7	Mobile app is user-friendly and easy to navigate.	.725
		V8	ATMs are available and functioning when required.	.723
		V9	Bank branches are conveniently located and accessible.	.551

Source: Author's survey data (2024)

5.0 Discussion

The study reveals that customer delight in Indian banking depends on a balanced mix of service quality, operational efficiency, digital innovation, emotional engagement, and transparency. With strong reliability ($\alpha = 0.893$) and sampling adequacy (KMO = 0.870), the findings are robust. Key drivers include prompt service, staff behavior, and efficient complaint handling, with private banks excelling in digital usability and public banks benefiting from trust and reach. Service quality and responsiveness confirm earlier findings by (Kant & Jaiswal, 2016) and (Wasan, 2017), while operational efficiency aligns with (Virk & Mahal, 2012). The growing importance of mobile app usability and digital reliability (communalities > 0.900) reflects trends noted by (Kaura, 2013), (Ramya, 2021), and (Chawla & Joshi, 2016). Although emotional satisfaction had lower extraction (0.394), it remains vital for loyalty, as supported by (Mishra *et al.*, 2010) and (Kumar & Sharma, 2021). Transparency and communication, as emphasized by (Singh & Arora, 2011) and (Bhimavarapu *et al.*, 2023), further influence positive perceptions. While private banks lead in innovation, public banks can enhance emotional bonds through trust. Thus, integrating digital ease with human empathy is essential for sustained customer delight (Biswas *et al.*, 2024; Rastogi & Kanoujiya, 2022).

6.0 Theoretical and Managerial Implications

Building on previous research, this study advances our knowledge of customer satisfaction in Indian banking by highlighting important elements such service quality, operational effectiveness, digital innovation, and emotional involvement (Kant & Jaiswal, 2016; Wasan, 2017). It validates earlier results by (Virk & Mahal, 2012) that operational efficiency and open communication are crucial in promoting customer satisfaction. The study also emphasizes the growing significance of digital elements, such as the usability of mobile apps and the dependability of technology, which is consistent with Kaura (2013) and Chawla & Joshi (2016). As suggested by Misra *et al.* (2010) and Kumar & Sharma (2021), the study also highlights the importance of emotional fulfillment and trust in motivating loyalty. From a management standpoint, the results indicate that private banks should increase emotional involvement and trust through customized services, whereas public sector banks should concentrate on enhancing service quality, operational efficiency, and grievance redressal procedures. In the end, an integrated strategy that blends human empathy with technology breakthroughs can result in enduring client loyalty and a competitive advantage in the industry. The study's weaknesses include its dependence on self-reported data, which may introduce biases, and its concentration on Indian banks, which may not be generalizable to other nations. Furthermore, the influence of outside economic issues is not examined in the study. The study's use of self-reported data, which may introduce biases, and its emphasis on Indian banks, which may not be generalizable to other nations, are among its drawbacks. Furthermore, the study doesn't examine how outside economic variables affect things. It would also be beneficial to investigate longitudinal impacts on customer loyalty and broaden the sample to cover a larger population.

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