



**A STUDY ON CUSTOMER REFERENCE ON QUALITY OF SERVICE IN
HOMEFIRST FINANCE COMPANY**

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Abstract

The quality of the service is a pre-requisite for financial service company and subsequently economic performance. The identification of the determinants of service quality and its impact on customer satisfaction. The main objectives are to understand the expectation and perception of customers towards quality of service in study area. The study is based on primary data collected through questionnaire and questions have been chosen to collect the responses from customer. The data analysis is based on 120 samples. Descriptive research design has been adapted for study and Random sampling method has been used in the study. The data collected has been analyzed through various statistical tools. The findings reveal a positive and significant service quality of customer. Tangibles bring the most significant change in customer satisfaction in the home first finance, and empathy brings the most significant change in the housing finance company.

Key words: *Quality of Service and Homefirst Finance Company*

Introduction

Customers always determine the services they experienced by differentiation them with whatever they wish to receive. Home is one of the basic needs of human life, it is one of the requirements for human survival. The housing loan company have changing economic environment throughout the world. The increased pace of market competition due to liberalization and globalization force housing finance companies to be competitive by cutting cost and serving in a better way to the customers. Nowadays challenging business environment, quality service and customer satisfaction are emerging as key competitive advantages. A service is an act or performance offered by one person to another. The services are economic activities which create benefits of customers. A service is a type of economic activity that is intangible, is not stored and does not result in ownership. A service is consumed at the point of sale. Services are perceived as outcome of organisation and these performances are “what” the service provides and “how” it is delivered, depending upon customer perception and interactions with customers’ service.

Statement of the problem

The research was conducting the study for find out the quality of service in the study area in entitled of A Study on Customer Reference on Quality of Service in Homefirst Finance Company The most important aspect of the service providers and customer preferences. If customers are not satisfied, they will not go for repeated purchase and they will inform others about their negative experiences. This creates problems for financial service company as the market is getting continuously competitive. Often there is a disconnection between what customers want and what service providers offer for particularly true in the case of financial services company

Significance of the Study

High quality products with quality support services both in terms of international standards and competitiveness have entered into our country. Customers’ perception and satisfaction on service quality has emerged as the key differentiator and defining attribute. Consumers’ satisfaction is the major focus of any marketer, whether marketing tangible products or intangible services. Financial services, as a service and intangible in nature, could be sold, only if the buyers are satisfied with the service. What are the expectations and perceptions of customers with regard to the quality of service? How far the customers are satisfied and what are their reactions after availing the financial service. By understanding the level of consumer’s expectation, perception and satisfaction, the housing finance provider can take measures to retain the existing customers and to secure fresh customers.

Research Methodology

The research design was structured in such a way as to achieve the objective. The research was designed to assess the hypotheses of the study and designed to achieve the goal of the study.

Objectives of the study

- ✚ To understand the expectation and perception of customers towards quality of service in study area
- ✚ To analyse the Customers’ perception and satisfaction towards Quality of Service in study area
- ✚ To make suggestions to improve quality of service in study area

Hypothesis of the study

- There is no significant difference towards quality of service with respect to Gender.

Sampling Technique and Sample Size

The study is based on the Primary data information has been collected from

120 respondents through questionnaire from study area. By adopting random sampling method, the researcher personally met the customers in study area.

Procedure

Questionnaire was collected from study area. The respondents were those who are get the financial support from housing finance company. The

questionnaires were given to customer who comes under the sample and oral instructions were given clearly. The filled in questionnaires were received back from their spot and processed further.

Tools for Data Analysis

The statistical tools t-test is used for analyzing data.

Data Analysis and Interpretation

Table:1 Independent sample t test shows mean difference towards service quality based on gender

Variable	Gender	N	Mean	SD	t	p
Service quality	Male	82	3.6514	0.45158	2.923	0.035
	Female	38	3.9837	0.76315		

Source: Primary data

The independent sample t test is conducted for the sample of 120 customers, to validate the significant difference towards Service quality with respect to gender. Independent variable gender is classified into two groups such as male and female. Frequency distribution, mean, standard deviation, t ratio and p values are calculated and following hypotheses are framed.

Null hypothesis H_0 : There is no significant difference towards service quality with respect to gender.

Service quality obtained t value is 2.923 with a corresponding significant level $p = 0.035$. Hence, it can be concluded that the opinion on the Service quality differ significantly among the different gender. It is clearly found from the t test shows that there is significant difference towards Service quality with respect to gender. Female customers are highly rated towards Service quality when compared male customers.

Conclusion

This research entitled “A study on customer reference on quality of service in

home first finance company” has so far discussed analysis and interpretation. Descriptive research design was adopted in this study. This study has random sampling technique to collect data from customer in study area. The sample size consisted of 120 customers in study area. Service of quality was dependent variable. Further these variables were taken to statistical analysis with respect to demographic profiles of the study area. Independent sample t test analyses were used for data analysis. The analysis found that there is significant difference towards service of quality with respect to gender group of the customers in study area.

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