

**SERVICE QUALITY EVALUATION IN SELECTED INDIAN LIFE INSURERS: A
COMPARATIVE STUDY**

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Abstract

Consequent to the implementation of government policies on globalisation and liberalisation, the consumers have become more critical of the quality of service. Consumers are now aware of the alternatives available in relation to services and the provider organisations. Consumer expectations are rising and the provider organisations should be aware of these expectations. An attempt has been made in this paper to quantitatively study the levels of the dimensions of service quality and its relation to the level of customer satisfaction. This study is confined to only top four life insurance companies of Indian life insurance sector to illustrate the methodology.

INTRODUCTION

Globalisation and open market system have created the complex competitive environment not only for the manufacturing sector but also for the service sector. Recent developments in global economy have led the service companies especially the insurance companies to plan and execute their strategies towards increasing customer satisfaction and loyalty through improved service quality. There is no denying to the fact that service quality is a buzz word in Indian insurance sector. Service quality influences customer

retention and determines the growth and success of competing firms. Thus it is a relevant construct in understanding relationship development. Service quality influences satisfaction, behavioral intentions, service loyalty, and profit. Consumers assess service quality by comparing what they want or expect to what they actually get or perceive. Of course, service quality provides a strategic advantage to a service provider. Thus, assessment of customer perception about services offered by insurance company is must as Indian insurance industry plays a pivotal role in national economy. Present study focuses on developing a valid and reliable instrument to measure customer perceived service quality and comparing these between public and private sector companies of Indian life insurance sector. The resulting validated instrument comprised of five dimensions: Tangibility, Reliability, Assurance, Responsiveness, and Empathy. The study finds that although both the sectors are operating in similar service environment but the responses to these service quality components differ from customers of public and private sector.

In the study, 10 parameters which are service bonding, accessibility, accuracy, timeliness, security, impressiveness, competence, physical evidence, customization and promptness have been identified that describe criteria used by customers to assess service quality. Further these are grouped into five dimensions of SERVQUAL technique as tangibles, reliability, responsiveness, assurance and empathy and tested using a 7 point Likert scale.

Five Dimensions of Service Quality

Tangibility

It means the things which are physically observed by the customers in the branch office, including personnel, physical facilities, materials and appearance. Able and skilled personnel, the quality of printed material, policy bonds, brochures and cards may represent tangibles. These qualities provide concrete cues for customers to evaluate the capability of the service provider.

Reliability

Reliability refers to the trust in the company's ability to perform service in a proper way, such as acting according to promises and declarations. A reliable service means the insurer is able to keep the promises. The insurer is not misusing the policyholders' information and there should be frequent update of new technologies.

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Responsiveness

It refers to service provider's willingness to help customers and provide prompt service. It can be measured by the amount of time needed to deal with customers' reported problems and the response duration once the customer files a service request.

Assurance

Assurance is related to the knowledge and courtesy of employees and their ability to inspire trust and confidence. Insurer may give assurance to customers by behaving courteously and by providing essential knowledge to solve customer's problems.

Empathy

It refers to the caring, individualized attention the service provider gives to its customers. Furthermore, customers in the company may come from different social background and hence the company could emphasize on personalized attention to customers and understand the specific needs of customers based on their requirements.

OBJECTIVES OF THE STUDY

- To know the extent to which service quality is practiced in the selected life insurance players.
- To know the perception of customer towards service quality endeavors of selected organizations.
- To rate which of the selected organization is better in its service quality efforts.
- To give practicable suggestions to the selected insurance players so that their service quality efforts improve hither-to-be.

HYPOTHESIS

H0: There is no significant difference in the effectiveness of service quality practices being adopted by the selected public and private sector service organizations.

RESEARCH METHODOLOGY

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This is an empirical study. The researchers have primarily relied on primary data to attain the objectives of the study. The primary data have been collected with the help of a structured questionnaire addressed to the customers of selected life insurers. The aim is to know how the customers view their respective organization on various imperatives of service quality. In all, 700 customers (250 of LIC and 150 of each selected private player) have constituted the sample. The customers have been selected randomly from the selected districts of Haryana, Punjab, Union Territory of Chandigarh and NCR. Obviously, the choice of places is made keeping in view the convenience of the researchers. The SERVQUAL instrument developed by Parasuraman et.al. is used to elicit information from customers of public and private companies of Indian life insurance sector and presented in suitable statistical tables. The result is analysed with the help of SERVQUAL instrument, based on the gap model. Service quality is a function of the difference in scores or gaps between expectation and perception.

SCOPE

The present study is confined to four leading players of Indian life insurance sector. **Life Insurance Corporation of India (LIC)** is the chosen public sector player while **ICICI Prudential, Reliance Life and Bajaj Allianz** have been selected from private sector. The selected organizations are the top four players of Indian life insurance sector in terms of market share on policy bases.

RESEARCH THRUST

The views of the customers of the selected organizations have been garnered on the following essentials of service quality:

- Bonding
- Accessibility
- Accuracy
- Timeliness
- Security

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- Impressiveness
- Competence
- Physical Evidence
- Customization
- Promptness

Review of literature

Gronroos (1982) has suggested that performance consists of functional and technical quality components in a service context. Gronroos (1982) has adapted service quality model for service industry to the technical quality of the service encounter and relating to the functional quality of service performance. Gronroos (1982) found that the functional quality dimension had a stronger impact on customer perceptions than the technical quality dimension. The more objective technical quality dimension has the more important role in the development of customer service quality perceptions.

Bitner and Hubbert (1994) have opined service quality as the customers' overall impression of the relative inferiority or superiority of the organization and its services. Parasuraman et al. (1985) has stated that service quality is a degree and direction of discrepancy between customers' service perceptions and expectations. Berry et al. (1990) has suggested service quality as the discrepancy between customers' expectations or desire and their perceptions. Bateson (1978), Shostak (1977), Bateson (1979), Berry (1980), Lovelock (1983), and Zeithaml and Bitner (1996) have found that services are intangible. Quality is therefore not counted, measured, inventoried, tested or verified. Service is a high labor content and heterogeneous characteristic. Parasuraman, Zeithaml and Berry (1986) have opined that service performances vary depending on the producer, customer, and situation. Lakhe and Mohanty, (1995) have classified customers' backgrounds in terms of pluralistic expectations about the service. Further they have found that all services cannot fall into the same category. Carmen and Langeard (1980), Gronroos (1978), Regan (1963) and Upah (1980) have claimed that production and consumption of services are inseparable. Service is not a uniform concept because quality in the service sectors is highly involved with human contact. Customers' perception of service quality can depend on the type of service, and has been the main focus of service quality researches.

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PRACTICAL IMPLICATIONS

The insurance industry of India may understand and appreciate the contribution of service quality in enhancing the loyalty of the customers. The customers, in their turn may hope to get improved services from their insurers in case they approach branch office. In general, service industry of India may start understanding the parameters of service quality and make sincere attempts to improve the same for getting advantageous edge.

RESEARCH LIMITATIONS

Technicalities involved in understanding of the concept of service quality might have acted as a handicap for the customers in giving prompt and accurate answers to the questions in hand. The study concentrates only on qualitative aspects of service which is not the single parameter of increasing profitability and enriching customer base.

ANALYSIS AND INTERPRETATION

Expectation		Perception		Gap Score
Tangibility	E	Tangibility	P	E-P
Making the company and its employees accessible to customers through convenient and multiple communication channels	6.632	My company makes itself and its employees accessible to customers through convenient and multiple communication channels	5.404	1.228
Creating excellent Interiors, exteriors and Physical facilities to delight the customers	6.524	My company creates excellent Interiors, exteriors and Physical facilities to delight the customers	4.320	2.204

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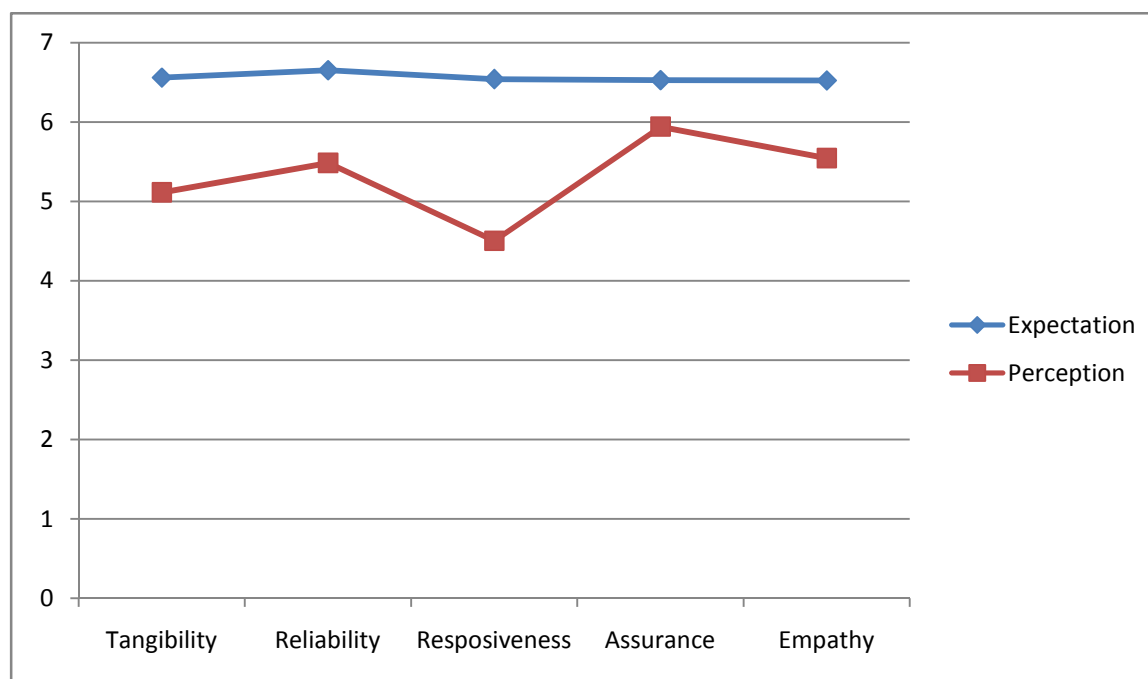
Keeping competent employees to serve customers	6.524	My insurer keeps competent employees to serve customers	5.616	0.908
Total	19.68		15.34	4.34
Average of Gap score(Total of E-P/3)				1.447
Expectation		Perception		Gap Score
Reliability	E	Reliability	P	E-P
Establishing bonds with customer by fulfilling the promises made to them	6.680	My insurer establishes bonds with customer by fulfilling the promises made to them	5.484	1.196
Providing error free services and keeping error free records	6.624	My company provides error free services and keeps error free records	5.483	1.141
Total	13.304		10.967	2.337
Average of Gap score(Total of E-P/2)				1.168
Expectation		Perception		Gap Score
Responsiveness	E	Responsiveness	P	E-P
Providing the service within a stipulated period of time	6.544	My insurers provides the service within a stipulated period of time	5.584	0.96
Servicing customers enthusiastically and with smile so as to impress them	6.492	My company services its customers enthusiastically and with smile so as to impress them	3.240	3.252

Promptly responding to customers' needs	6.588	My insurer promptly responds to customers' needs	4.684	1.904
Total	19.624		13.508	6.116
Average of Gap score(Total of E-P/3)				2.039
Expectation		Perception		Gap Score
Assurance	E	Assurance	P	E-P
Instilling confidence in customers by ensuring them safe and secured service	6.528	My company instills confidence in customers by ensuring them safe and secured service	5.940	0.588
Total	6.528		5.940	0.588
Average of Gap score(Total of E-P/1)				0.588
Expectation		Perception		Gap Score
Empathy	E	Empathy	P	E-P
Understanding specific needs of the customers	6.524	My insurer understands specific needs of the customers	5.544	0.98
Total	6.524		5.544	0.98
Average of Gap score(Total of E-P/1)				0.98

S. No.	Categories	Gap Score
1.	Average Score for Tangibility	1.447

2.	Average Score for Reliability	1.168
3.	Average Score for Responsiveness	2.039
4.	Average Score for Assurance	0.588
5.	Average Score for Empathy	0.98
Total		6.222
Unweighted Score (Average (Total/5))		1.244

Figure: 1



An attempt was made to analyze the quality of service provided by the LIC of India based on customer's expectations and perceptions. Table 1.1, 1.2 and Figure 1 reveal that the level of expectation of the customers for five dimensions, namely, tangibility, reliability, responsiveness, assurance and empathy are rated between '7' and '6' points, whereas their level of perception regarding the above five dimensions of

service quality fall between ‘5’ and ‘4’ points. This implies that the respondents rated these dimensions between ‘agree’ and ‘neither agree nor disagree’ for the service rendered by the LIC of India. Since the gap score is very less in ‘Empathy’, it reveals that customers are highly satisfied with the ease of access, approachability and efforts taken to understand customers’ requirements. Under the rule of SERVQUAL, the larger the gap score more is the dissatisfaction (Parasuraman 1988). ‘Responsiveness’ has a maximum average gap score of 2.039 which is higher than other four dimensions, implying dissatisfaction of customers. LIC should take adequate measures on providing service within stipulated time. Employees of LIC must respond to policyholders’ queries quickly with a smile. The unweighted score was calculated to normalize the total average score of each dimension.

Expectation		Perception		Gap Score
Tangibility	E	Tangibility	P	E-P
Making the company and its employees accessible to customers through convenient and multiple communication channels	6.953	My company makes itself and its employees accessible to customers through convenient and multiple communication channels	4.160	2.793
Creating excellent Interiors, exteriors and Physical facilities to delight the customers	6.773	My company creates excellent Interiors, exteriors and Physical facilities to delight the customers	5.753	1.02
Keeping competent employees to serve customers	6.927	My insurer keeps competent employees to serve customers	4.313	2.614
Total	20.653		14.226	6.427
Average of Gap score(Total of E-P/3)				2.142

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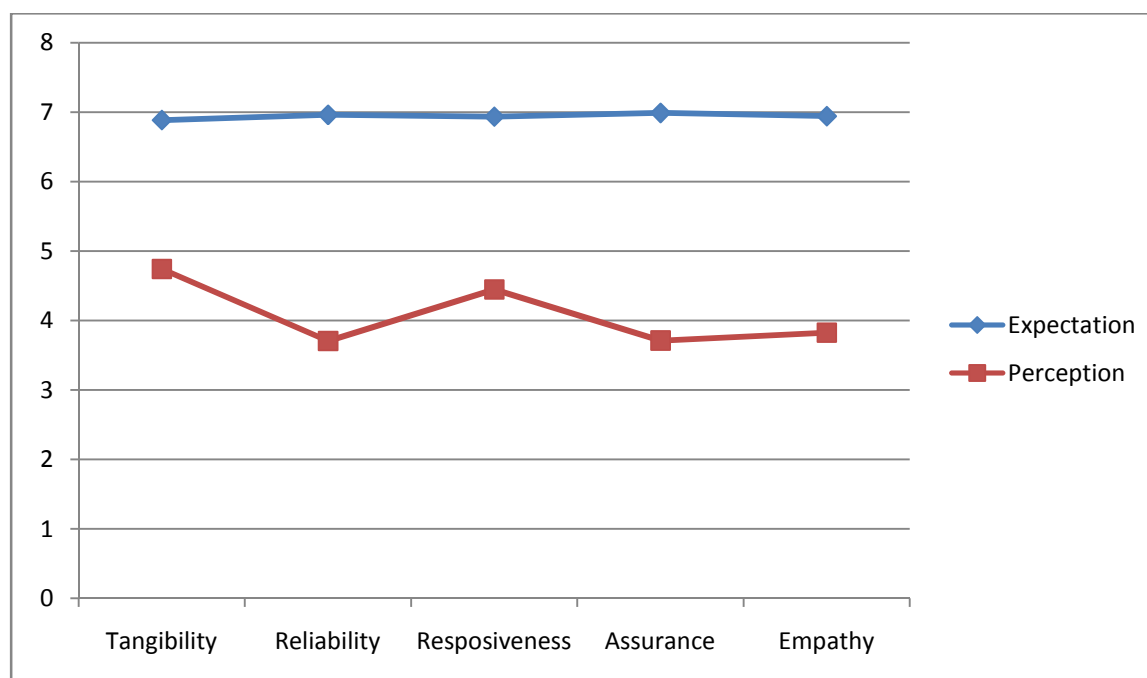
Expectation		Perception		Gap Score
Reliability	E	Reliability	P	E-P
Establishing bonds with customer by fulfilling the promises made to them	6.973	My insurer establishes bonds with customer by fulfilling the promises made to them	3.693	3.28
Providing error free services and keeping error free records	6.947	My company provides error free services and keeps error free records	3.720	3.227
Total	13.92		7.413	6.507
Average of Gap score(Total of E-P/2)				3.25
Expectation		Perception		Gap Score
Responsiveness	E	Responsiveness	P	E-P
Providing the service within a stipulated period of time	6.947	My insurers provides the service within a stipulated period of time	3.740	3.207
Servicing customers enthusiastically and with smile so as to impress them	6.920	My company services its customers enthusiastically and with smile so as to impress them	5.827	1.093
Promptly responding to customers' needs	6.933	My insurer promptly responds to customers' needs	3.773	3.16
Total	20.8		13.34	7.46
Average of Gap score(Total of E-P/3)				2.49
Expectation		Perception		Gap

				Score
Assurance	E	Assurance	P	E-P
Instilling confidence in customers by ensuring them safe and secured service	6.987	My company instills confidence in customers by ensuring them safe and secured service	3.713	3.274
Total	6.987		3.713	3.274
Average of Gap score(Total of E-P/1)				3.274
Expectation		Perception		Gap Score
Empathy	E	Empathy	P	E-P
Understanding specific needs of the customers	6.940	My insurer understands specific needs of the customers	3.827	3.113
Total	6.940		3.827	3.113
Average of Gap score(Total of E-P/1)				3.113

S. No.	Categories	Gap Score
1.	Average Score for Tangibility	2.142
2.	Average Score for Reliability	3.25
3.	Average Score for Responsiveness	2.49
4.	Average Score for Assurance	3.274
5.	Average Score for Empathy	3.113

Total	14.269
Unweighted Score (Average (Total/5))	2.8534

Figure: 2



An attempt was made to analyze the quality of service provided by ICICI Prudential, based on customer's expectation and perception. Table 2.1, 2.2 and Figure 2 reveal that the level of expectation of the customers for five dimensions, namely tangibility, reliability, responsiveness, assurance and empathy, are rated between '7' and '6' points, whereas their level of perception regarding the above five dimensions of service quality fall between '5' and '3' points. This implies that the respondents rated these dimensions between 'agree' and 'moderately disagree' for the service rendered by ICICI. Since the gap score is very less in 'Tangibility', it reveals that customers are highly satisfied with the facilities at branch level-infrastructure, visually appealing material associated with the service Under the rule of SERVQUAL, the larger the gap score is, more is the dissatisfaction (Parasuraman 1988). 'Assurance' has a maximum

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average gap score of 3.274 which is higher than the other four dimensions, implying dissatisfaction of customers. ICICI must take adequate measures on safety aspects to improve the quality of service rendered and satisfy its policyholders. The unweighted score was calculated to normalize the total average score of each dimension.

Table 3.1: Average Gap Score of Reliance life				
Expectation		Perception		Gap Score
Tangibility	E	Tangibility	P	E-P
Making the company and its employees accessible to customers through convenient and multiple communication channels	7.000	My company makes itself and its employees accessible to customers through convenient and multiple communication channels	4.000	3
Creating excellent Interiors, exteriors and Physical facilities to delight the customers	6.933	My company creates excellent Interiors, exteriors and Physical facilities to delight the customers	5.827	1.106
Keeping competent employees to serve customers	6.987	My insurer keeps competent employees to serve customers	4.293	2.694
Total	20.92		14.12	6.8
Average of Gap score(Total of E-P/3)				2.267
Expectation		Perception		Gap Score
Reliability	E	Reliability	P	E-P

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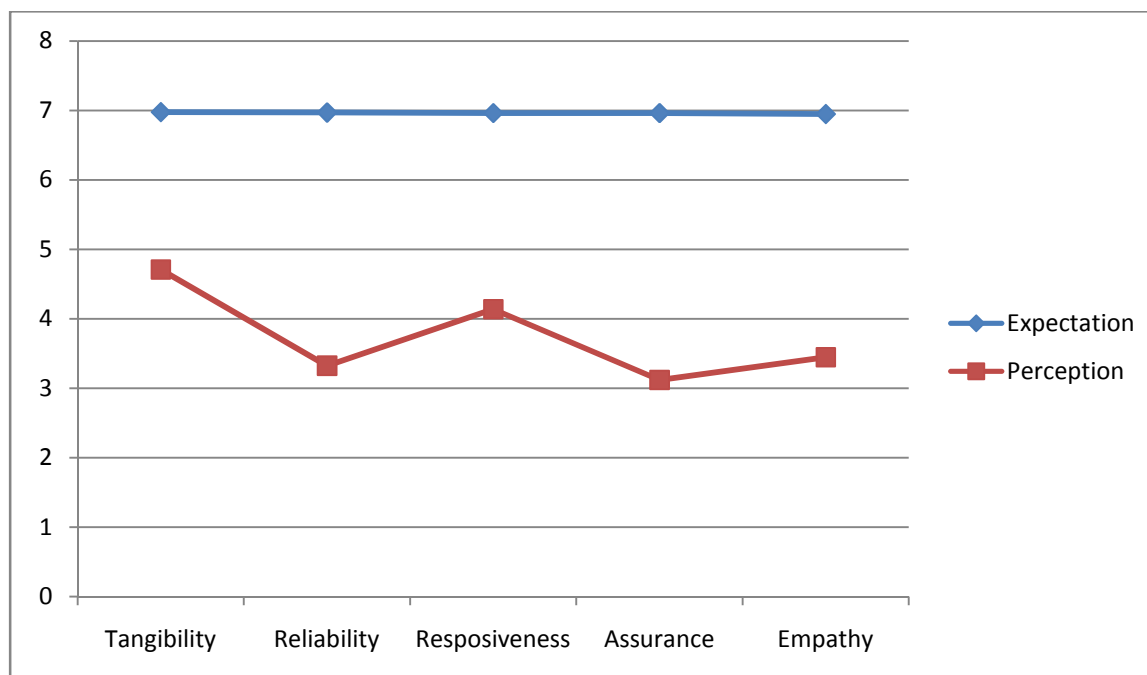
Establishing bonds with customer by fulfilling the promises made to them	6.987	My insurer establishes bonds with customer by fulfilling the promises made to them	3.227	3.76
Providing error free services and keeping error free records	6.947	My company provides error free services and keeps error free records	3.420	3.527
Total	13.934		6.647	7.287
Average of Gap score(Total of E-P/2)				3.644
Expectation		Perception		Gap Score
Responsiveness	E	Responsiveness	P	E-P
Providing the service within a stipulated period of time	6.960	My insurers provides the service within a stipulated period of time	3.507	3.453
Servicing customers enthusiastically and with smile so as to impress them	6.987	My company services its customers enthusiastically and with smile so as to impress them	5.540	1.447
Promptly responding to customers' needs	6.933	My insurer promptly responds to customers' needs	3.213	3.72
Total	20.88		12.26	8.622
Average of Gap score(Total of E-P/3)				2.873
Expectation		Perception		Gap Score
Assurance	E	Assurance	P	E-P
Instilling confidence in	6.960	My company instills confidence in	3.120	3.84

customers by ensuring them safe and secured service		customers by ensuring them safe and secured service		
Total	6.960		3.120	3.84
Average of Gap score(Total of E-P/1)				
Expectation		Perception		Gap Score
Empathy	E	Empathy	P	E-P
Understanding specific needs of the customers	6.947	My insurer understands specific needs of the customers	3.447	3.5
Total	6.947		3.447	3.5
Average of Gap score(Total of E-P/1)				3.5

S. No.	Categories	Gap Score
1.	Average Score for Tangibility	2.267
2.	Average Score for Reliability	3.644
3.	Average Score for Responsiveness	2.873
4.	Average Score for Assurance	3.84
5.	Average Score for Empathy	3.5
Total		17.124

Unweighted Score (Average (Total/5))	3.425
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Figure: 3



An attempt was made to analyze the quality of service provided by another private player- Reliance Life, based on customer's expectation and perception. Table 3.1, 3.2 and Figure 3 reveal that the level of expectation of the customers for five dimensions, namely tangibility, reliability, responsiveness, assurance and empathy, are rated between '7' and '6' points, whereas their level of perception regarding the above five dimensions of service quality fall between '5' and '3' points. This implies that the respondents rated these dimensions between 'agree' and 'moderately disagree' for the service rendered by Reliance Life. Since the gap score is very less in 'Tangibility', it reveals that customers are highly satisfied with the facilities at branch level-infrastructure, visually appealing material associated with the service. Under the rule of SERVQUAL, the larger the gap score more is the dissatisfaction (Parasuraman 1988). 'Assurance' has a maximum average gap score of 3.84 which is higher than the other four dimensions, implying dissatisfaction of customers. Reliance Life must take adequate measures on safety

aspects to improve the quality of service rendered and satisfy its policyholders. The unweighted score was calculated to normalize the total average score of each dimension.

Table 4.1: Average Gap Score of Bajaj Allianz				
Expectation		Perception		Gap Score
Tangibility	E	Tangibility	P	E-P
Making the company and its employees accessible to customers through convenient and multiple communication channels	6.947	My company makes itself and its employees accessible to customers through convenient and multiple communication channels	4.353	2.594
Creating excellent Interiors, exteriors and Physical facilities to delight the customers	6.867	My company creates excellent Interiors, exteriors and Physical facilities to delight the customers	6.113	0.754
Keeping competent employees to serve customers	6.947	My insurer keeps competent employees to serve customers	4.393	2.554
Total	20.761		14.859	5.902
Average of Gap score(Total of E-P/3)				1.967
Expectation		Perception		Gap Score
Reliability	E	Reliability	P	E-P
Establishing bonds with customer by fulfilling the	6.960	My insurer establishes bonds with customer by fulfilling the promises	3.387	3.573

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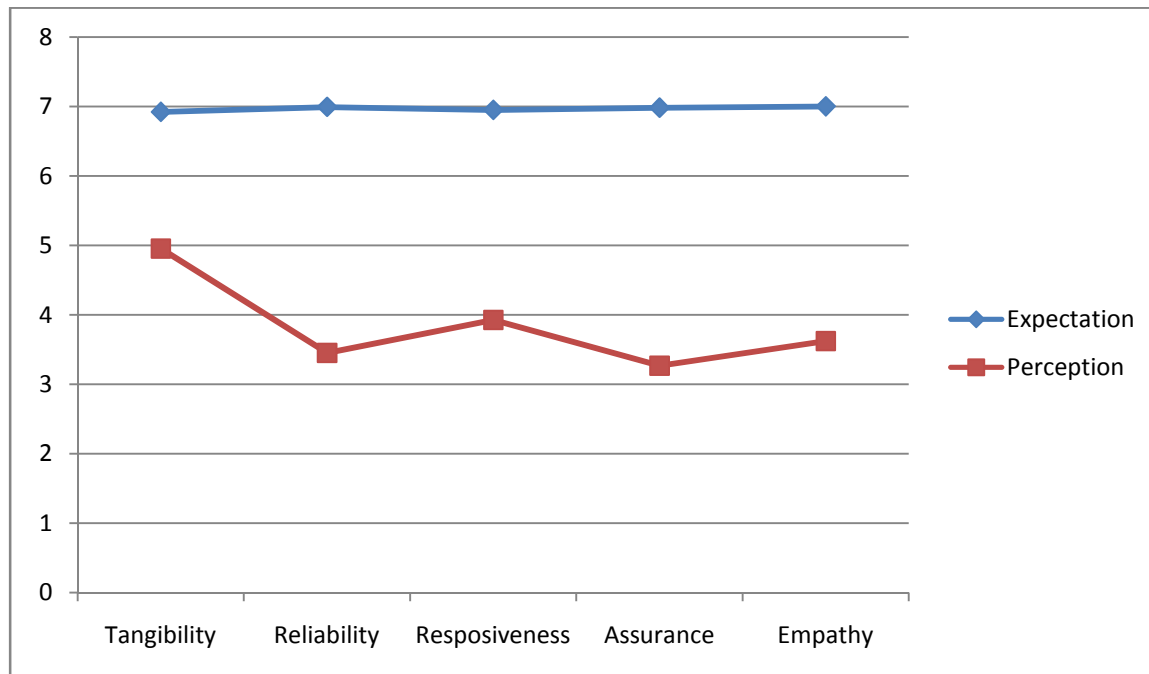
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promises made to them		made to them		
Providing error free services and keeping error free records	6.933	My company provides error free services and keeps error free records	3.513	3.42
Total	13.893		6.9	6.993
Average of Gap score(Total of E-P/2)				3.497
Expectation		Perception		Gap Score
Responsiveness	E	Responsiveness	P	E-P
Providing the service within a stipulated period of time	6.947	My insurers provides the service within a stipulated period of time	3.100	3.847
Servicing customers enthusiastically and with smile so as to impress them	6.940	My company services its customers enthusiastically and with smile so as to impress them	5.160	1.78
Promptly responding to customers' needs	6.960	My insurer promptly responds to customers' needs	3.513	3.447
Total	20.847		11.773	9.074
Average of Gap score(Total of E-P/3)				3.025
Expectation		Perception		Gap Score
Assurance	E	Assurance	P	E-P
Instilling confidence in customers by ensuring them safe and secured service	6.980	My company instills confidence in customers by ensuring them safe and secured service	3.267	3.713

Total	6.980		3.267	3.713
Average of Gap score(Total of E-P/1)				3.713
Expectation		Perception		Gap Score
Empathy	E	Empathy	P	E-P
Understanding specific needs of the customers	7.000	My insurer understands specific needs of the customers	3.620	3.38
Total	7.000		3.620	3.38
Average of Gap score(Total of E-P/1)				3.38

S. No.	Categories	Gap Score
1.	Average Score for Tangibility	1.967
2.	Average Score for Reliability	3.497
3.	Average Score for Responsiveness	3.025
4.	Average Score for Assurance	3.713
5.	Average Score for Empathy	3.38
Total		15.582
Unweighted Score (Average (Total/5))		3.116

Figure: 4



An attempt was made to analyze the quality of service provided by Bajaj Allianz, based on customer's expectation and perception. Table 4.1, 4.2 and Figure 4 reveal that the level of expectation of the customers for five dimensions, namely tangibility, reliability, responsiveness, assurance and empathy, are rated between '7' and '6' points, whereas their level of perception regarding the above five dimensions of service quality fall between '5' and '3' points. This implies that the respondents rated these dimensions between 'agree' and 'moderately disagree' for the service rendered the insurer. Since the gap score is very less in 'Tangibility', it reveals that customers are highly satisfied with the facilities at branch level-infrastructure, visually appealing material associated with the service Under the rule of SERVQUAL, the larger the gap score is, more is the dissatisfaction (Parasuraman 1988). 'Assurance' has a maximum average gap score of 3.713 which is higher than the other four dimensions, implying dissatisfaction of customers. Bajaj Allianz must take adequate measures on safety aspects to improve the quality of service rendered and satisfy its policyholders. The unweighted score was calculated to normalize the total average score of each dimension.

Findings

The technology has introduced tremendous improvements in service sector. Recognition of service quality now acts as a competitive strategy. The findings of the study reveal that the service quality of LIC of India is much better than the services offered by the all three players of private sector. Moreover there is parity in the gap score of private players. Main reason behind the equality in the score is that these companies were established a single decade back. Their infrastructure is new, that's why getting less gap score in Tangibility. Furthermore faith is not yet fully developed in the minds of customers as compared to the LIC, a five decades old public sector giant. That's why analysis of gap score reveals that in LIC 'empathy' and 'Assurance' have the least average score among other private players. Regarding the services provided by the private companies 'Tangibility' and 'Responsiveness' have the least average score than other dimensions. Thus based on the percent level of customer satisfaction, private sector has scope for improvement in the quality of the services rendered to its customers to ensure their loyalty.

CONCLUSION

In the fast paced environment that surrounds industries today, companies find themselves faced with the pressure to discover foolproof ways to manage their businesses. Insurance industry in India is no exception and is undergoing revolutionary changes. Competition has been central to the agenda of companies and it has become one of the enduring themes of our time. The Insurance Industry today is experiencing intense competition and the major players, including LIC have come under pressure. In lieu of this, retaining a Customer is cheaper than finding a new Customer. LIC should focus on responsiveness and tangibility to further strengthen the level of satisfaction. Major players in the market especially LIC have to concentrate on retaining existing customers, which could offer huge business potential.

Time based competition, quality, product range and service creates competitive advantage, but the decisive test comes in how these are used by the players to differentiate themselves. The service quality dimensions provided could be a basis for differentiation for the players, which could be developed into a sustainable competitive advantage in the long run. These non-price instruments usually ascribed more potency than price changes, because they are hard to match. Any reaction from the competitors to match any of these may require a change in the entire service strategy.

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