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# **SERVICE QUALITY MEASUREMENT IN HELLENIC BANK**

**By**

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*“The customer’s mind is still closed to us; It is a ‘black box’ that remains sealed. We can observe inputs to the box and the decisions made as a result, but we can never know how the act of processing inputs truly happens”*

*John F. G. Bateson*



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## **ABSTRACT**

The objective of the thesis is to study the level and differences of customer satisfaction in terms of expected and perceived quality service of Hellenic Bank through a survey by using the SERVQUAL model which was originally introduced by Parasuraman et al. (1985). Hellenic Bank is the third largest Bank operating in Cyprus and service quality is considered to be very important for the Bank to retain and increase customer retention.

The sample of the survey consists of sixty customers of the Business Services Division of the Hellenic Bank which offers banking services to customers all over Cyprus. Customers of this division were asked to complete a questionnaire which consists of two parts. The first part includes questions in relation with the ranking of the Bank according to customers' expectations, while the second part includes similar questions in relation with the ranking of the bank based on their experiences and perceptions. The participation in this survey was entirely voluntarily and customers were not required to identify themselves. The anonymity and confidentiality of the respondents were ensured.

The SERVQUAL model is based on five dimensions of service quality which are: tangibles, reliability, responsiveness, assurance, empathy. The results of the survey showed that there were imperative differences between customers' expectation and their perceptions regarding quality service in Hellenic Bank.

By having these gaps measured, we were in position to locate the level of customers' perceived service quality and to have a comparing data vis-a-vis with the satisfaction final level of customers. The determinants of Reliability, Responsiveness and Empathy have scored the highest gap scores with The determinants of assurance and tangibility have scored the lowest scores.

It was found out that these determinants have to do with the level of employees' training, personality, education, politeness, but also with the working environment and the quality and effectiveness of management. For each determinant ways and means were suggested so to improve those areas that customers expect to receive higher quality service than the one the Bank currently offers.