

## COMPETITION IS ALSO AN ADVANTAGE SPECIAL REFERENCE TO THE OPERATIONS SBI BANK KUZHITHURAI BRANCH

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### ABSTRACT

Competitive advantage is an advantage gained over competitors by offering customers greater value, either through lower prices or by providing additional benefits and services that justify similar or possibly higher prices. Competitive advantage defined the two types of Competitive advantage an organization can achieve relative to its rivals: lower cost or differentiation. This advantage derives from attribute(s) that allow an organization to outperform its competition, such as superior market position, skills, or resources. In Porter's view, strategic The management should be concerned with building and sustaining competitive advantage. researcher makes the research in SBI bank, because of the SBI having the large number of Customer in the banking industry. This study is made on the bases of the customers prospective. To study the socio economic profile of the respondents. To identify the factors influencing customers perception towards SBI .To assess the competitive advantage of SBI from the perspective of customers The customers felt user friendly at the time of using the banking services The banker has to improve their competitive advantage of the branch for catching the customer

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### Introduction

A company has competitive advantage whenever it has an edge over its rival in securing customers and defending against competitive forces. Sources of competitive advantage include high quality products, superior customer service and achieving lower costs than rivals. To succeed in building a sustainable competitive advantage, a firm must try to provide what buyers will perceive as superior value. This entails either a good quality product at a lower price, or a better quality product that is worth paying more for.

Competitive advantage is an advantage gained over competitors by offering custom greater value, either through lower prices or by providing additional benefits and services that justify similar or possibly higher prices. There is no single agreed definition of competitive advantage it can be viewed as the unique position that the firm develops in comparison with competitors. Competitive advantages can be created through innovation, efficiency, and quality and customer responsiveness.

### 1.2 Statement of the problem

The researcher has to identify the competitive advantage of the SBI. Now-a-days, the intensity of ompetition in business is very much. Therefore, every business concern has the equal competitor in the same industry, Competitive advantage means there is a difference between our products and others a product. Banking Industry is the service sector, so the service industry considering which is the competitive advantage in our area. Competitive advantage is very

much essential to sustain the market position. In the service industry, achieving the market position is considering upon the number of having the customer

Banking industry provides the various services to the customer's financial operation. The advantage is considered on the service based on the service is based on providing the affordable to the customer. The banking services depending upon the customer's financial operation. Therefore the researcher has to measure competitive advantage of the banking industry. The researcher makes the research in SBI bank, because of the SBI having the large number of customer in the banking industry. This study is made on the bases of the customers prospective.

In this study, the researcher has made an attempt to identify the competitive advantage of SBI. In the current scenario, competition in every business is common. Therefore each and every business faces competitions in their respective industries. Thus, competitive advantage means a unique advantage in the products & service of a business over other business. Banking sector is a service sector industry and thus this study revolves around the competitive advantage of the service sector industry.

### 1.3 Objectives of the study

**The following are the objectives of the study:**

- \* To study the socio economic profile of the respondents.
- \* To identify the factors influencing customers' perception towards SBI.
- \* To offer suggestions for the effective implementation of competitive advantage strategies in the light of the finding of the study

## ANALYSIS AND INTERPERTATION

### SOCIO ECONOMIC CONDITIONS OF THE CUSTOMER RESPONDENTS

The socio economic profile of the customers is the base for any psychological study. Especially in banking industry the socio economic profile of the customers influences their attitude towards to create an account with the bank. It is true that there are too many socio economic variables nevertheless, the present study confines the variables into age, gender, educational qualification years of relationship with bank, occupational status and monthly income of the respondent.

Age wise classification of the respondents  
Table 1.1

SL.NO	AGE (IN YEARS)	NUMBER OF RESPONDENTS	PERCENTAGE
1	UPTO 20	2	2.7
2	21-30	5	6.7
3	31-40	26	33.3
4	41-50	25	33.33

5	ABOVE 50	15	24
	TOTAL	75	100

Source: Primary Data

From the above table, 2.7 per cent are under the age group of Up to 20 years.; 6.7 per cent are in between the age group of 21-30 years: 33.3 per cent are in between the age group of 31-40 years 33.3 percent are in between the age group of 41-50 year and 24 percent are the age group of above 50 years . It is inferred that majority of the respondents are in between the age group of people referred to as banking services

#### Education wise classification of the respondents

Table 1.2

SL.NO	QUALIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
1	UPTO HSC	1	1.3
2	TECHNICAL	1	1.3
3	UG	31	41.3
4	PG	30	33.33
5	PROFESSIONAL	12	40.00
	TOTAL	75	100

Source: Primary Data

From the above table 1.3 percent respondent has completed up to HSC ; 1.3 per cent have completed technical ;41.3 respondents has completed UG ;40 percent of the respondents were completed PG ; 16 percent of the respondents completed professional courses

#### Periode Of Relationship With The Bank

Table 1.3

SL.NO	PERIOD IN YEARS	NUMBER OF RESPONDENTS	PERCENTAGE
1	BELOW	14	18.7

2	2-6	46	61.3
3	6-8	5	6.7
4	ABOVE 8	10	13.3
	TOTAL	75	100

Source: Primary Data

From the above table 18.7 per cent of the respondents are having an account below 2 years. 61.3 per cent of the respondent having an account with between 2-6years, 6.7 per cent of the respondents on having an account with in 6-8years and 13,3 per cent of the respondents having an account more years. It is inferred that majority of the respondents are having account in the bank between 2-6 years.

### SUGGESTIONS

- The bank must improve the banking services which are availing for the customers conveniences
- Steps must be taken by the manager to improve the employee-customer relationship to bring out
- Adopting the latest technology for considering the affordability of the customers
- The customers felt user friendly at the time of using the banking services
- The banker has to improve their competitive advantage of the branch for catching the customer

### CONCLUSION

From the study, it is found that the customers have selected this SBI branch because of its easy accessibility. Most of the customers holding accounts in this branch are staff of nearby academic institutions at Palayamkottai. The important aspect of this branch is that equal preference is given for all the customers and a systematic procedure is been followed in this branch. Thus, the customers' are satisfied with the services offered by SBI, Palayamkottai. From this study, the researcher has found that the overall satisfaction of the customer towards the competitive advantage is good.

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