

Consumer Trust and Satisfaction towards Bajaj Finserv Loan Products

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Abstract

Consumer finance has become an important part of modern purchasing behaviour, especially for acquiring consumer durable products through easy repayment facilities. Consumer durable loans enable customers to purchase electronic goods and household appliances by converting the total cost into manageable monthly instalments. The present study aims to examine consumer trust and satisfaction towards Bajaj Finserv Loan Products among customers in Thuraiyur Taluk, Tiruchirappalli District. The study adopted a descriptive research design and collected primary data from 50 respondents using a structured questionnaire. Simple Random Sampling technique was used for selecting the respondents. The study focuses on factors such as trust, service quality, EMI convenience, documentation process, interest rate perception, and customer satisfaction. The findings indicate that transparent service, quick approval, and convenient repayment facilities influence customer trust and satisfaction towards consumer finance products.

Keywords: Consumer Finance, Consumer Durable Loans, Bajaj Finserv, Customer Trust, Customer Satisfaction, EMI facilities.

1. Introduction

Consumer durable products such as televisions, refrigerators, washing machines, air conditioners, smartphones, and other electronic gadgets have become essential items in modern households. The rising cost of these products has made it difficult for many consumers to purchase them through full upfront payment. As a result, consumer durable loans have emerged as an important financial facility that enables customers to buy products immediately and repay the amount in easy monthly instalments. This credit facility improves affordability, supports planned consumption, and increases access to essential household goods.

Bajaj Finserv offers consumer durable finance solutions through EMI-based purchasing options, allowing customers to acquire a wide range of products without bearing the entire cost at the time of purchase. Such loan products are especially attractive to salaried individuals, middle-income households, and first-time buyers who prefer flexible repayment arrangements. The convenience of quick approval, minimal documentation, and digital processing has further increased the

popularity of consumer durable finance in India. According to Bajaj Finserv, consumer durable loans are designed to make purchases easier by converting product costs into manageable EMIs (Bajaj Finserv, n.d.).

Consumer trust plays a crucial role in the selection of financial services because customers are required to share personal, income-related, and sometimes banking information with lending institutions. Trust is generally developed when consumers perceive the lender as transparent, reliable, secure, and responsive. In service-based industries, trust influences the willingness of customers to accept loan terms, continue using the service, and recommend it to others. Morgan and Hunt (1994) stated that trust is a central element in building long-term customer relationships, while Kotler and Keller (2016) observed that customer satisfaction is closely linked to the extent to which service performance meets expectations.

Customer satisfaction is another important factor in consumer finance because it reflects the overall experience of the borrower, including loan processing, EMI convenience, customer support,

and clarity of repayment conditions. When consumers feel that the service is simple, fair, and beneficial, their satisfaction level increases. Therefore, studying consumer trust and satisfaction towards Bajaj Finserv Loan Products in Thuraiyur Taluk is important for understanding customer perceptions and identifying areas for service improvement.

2. Review of Literature

Parasuraman et al. (1988) developed the SERVQUAL model and explained that reliability, responsiveness, assurance, empathy, and tangibility are important dimensions affecting customer satisfaction in service industries. Their study showed that customers evaluate services based on both expectations and actual service delivery. This framework is widely used to measure service quality in financial and non-financial sectors.

Morgan and Hunt (1994) examined relationship marketing and concluded that trust and commitment are essential elements in maintaining successful customer relationships. They argued that when customers trust an organisation, they are more likely to continue the relationship and show loyalty. Their findings are highly relevant to financial services where trust plays a major role in customer retention.

Kotler and Keller (2016) stated that customer satisfaction is achieved when the perceived performance of a service meets or exceeds customer expectations. They emphasized that satisfied customers are more likely to repurchase and recommend the service to others. This concept is important in consumer finance because customer experience directly influences future usage.

Zeithaml, Bitner, and Gremler (2018) highlighted that service convenience, perceived value, and customer experience significantly influence consumer satisfaction. They explained that customers prefer services that are easy to access, transparent, and beneficial in terms of value. In loan services, these factors help build confidence and improve overall satisfaction.

The Reserve Bank of India (2023) emphasized the increasing importance of customer protection, transparency, and responsible lending practices in financial services. It noted that financial institutions must ensure fair communication, ethical practices, and clear disclosure of loan terms. Such measures help strengthen consumer trust and reduce dissatisfaction in lending services.

3. Statement of the Problem

The growth of consumer finance has increased competition among financial institutions offering loan facilities. In recent years, consumer durable loans have become a popular financing option because they allow customers to purchase household appliances, electronic goods, and other essential products without making a full upfront payment. Although such loans provide convenience and affordability, customers may still face several concerns related to interest rates, repayment schedules, processing time, hidden charges, documentation requirements, and the quality of customer support.

In many cases, consumers decide to use a loan product not only on the basis of financial need but also on the basis of trust in the lending institution. Trust is influenced by factors such as transparency in loan terms, clarity of EMI commitments, speed of approval, and the reliability of service provided by the company. If customers feel that the loan process is complicated or that the charges are not clearly explained, their satisfaction level may decline. Similarly, delays in approval, poor communication, or inadequate grievance handling may negatively affect their overall experience.

Consumers' perception of trust and satisfaction differs based on their experience with loan procedures, EMI facilities, and customer service. In the case of Bajaj Finserv Loan Products, it is important to understand whether customers in Thuraiyur Taluk are satisfied with the services offered and whether they trust the company's loan process and repayment system. Since consumer satisfaction plays a major role in repeat usage and positive word-of-mouth, studying these aspects becomes essential for evaluating the effectiveness of the loan product.

Therefore, it becomes necessary to study the level of trust and satisfaction among customers towards Bajaj Finserv Loan Products in Thuraiyur Taluk. The present study attempts to identify the major factors influencing consumer trust, examine the level of satisfaction experienced by borrowers, and understand the problems faced by customers while using consumer durable loan facilities.

4. Significance of the Study

The present study is significant because consumer durable loans have become an important source of financing for households that wish to purchase essential products without immediate full payment. In a competitive financial market, understanding consumer trust and satisfaction helps identify how customers perceive Bajaj Finserv Loan Products and what factors influence their borrowing decisions. The study is useful for both the company and consumers, as it highlights the strengths and weaknesses of the loan service from the customer's point of view.

For Bajaj Finserv, the findings may help improve service quality, simplify loan procedures, strengthen customer communication, and enhance transparency in repayment terms. For consumers, the study provides insight into the benefits and challenges of using consumer durable loans, enabling them to make informed financial decisions. For researchers and academicians, the study contributes to the existing literature on consumer finance, trust, and satisfaction in the context of retail lending. It also serves as a reference for future studies on customer behaviour in financial services.

5. Research Questions

1. What is the demographic profile of consumers using Bajaj Finserv Loan Products in Thuraiyur Taluk?
2. To what extent do consumers trust Bajaj Finserv Loan Products?
3. How satisfied are consumers with the EMI facilities, service quality, and loan procedures offered by Bajaj Finserv?

4. What are the major factors influencing consumer satisfaction towards Bajaj Finserv Loan Products?
5. What improvements can be suggested to enhance customer satisfaction and trust?

6. Objectives of the Study

1. To study the demographic profile of consumers using Bajaj Finserv Loan Products.
2. To analyse the level of consumer trust towards Bajaj Finserv Loan Products.
3. To examine consumer satisfaction regarding EMI facilities, service quality, and loan procedures.
4. To identify factors influencing consumer satisfaction towards Bajaj Finserv loans.
5. To offer suitable suggestions for improving customer satisfaction.

7. Research Methodology

7.1 Research Design

The present study adopts a descriptive research design. Descriptive research is suitable for examining the existing level of consumer trust and satisfaction towards Bajaj Finserv Loan Products without manipulating any variables. This design helps in collecting factual information from respondents and analysing their opinions, experiences, and perceptions regarding consumer durable loan services. The study mainly focuses on understanding how customers evaluate the loan process, EMI convenience, service quality, and overall satisfaction.

7.2 Area of Study

The study was conducted in Thuraiyur Taluk, Tiruchirappalli District, Tamil Nadu. This area was selected because it includes a mix of urban and semi-urban consumers who use consumer durable loan facilities for purchasing electronic and household products. The geographical concentration of respondents in this region helped in collecting relevant and practical data related to the use of Bajaj Finserv Loan Products.

7.3 Sampling Design

The study used Simple Random Sampling Technique to select respondents. Under this

method, every consumer using or having used Bajaj Finserv Loan Products had an equal chance of being included in the sample. This sampling method was chosen to reduce bias and to ensure that the responses represent the views of different categories of consumers in the study area.

7.4 Sample Size

The sample consists of 50 consumers who have used or are currently using Bajaj Finserv Loan Products. The sample size was fixed based on the availability of respondents and the scope of the study. These respondents were selected from Thuraiyur Taluk and were considered suitable for providing information on trust, satisfaction, and service experience related to consumer durable loans.

7.5 Sources of Data

Primary Data: Collected through a structured questionnaire from consumers. The questionnaire included questions relating to demographic profile, awareness of loan products, trust factors, satisfaction level, EMI convenience, documentation process, repayment experience, and customer service.

Secondary Data: Collected from books, journals, websites, annual reports, and published sources. Secondary data were used to develop the conceptual framework, support the literature review, and strengthen the interpretation of findings.

7.6 Variables of the Study

The study includes both independent and dependent variables.

Independent Variables:

- Age
- Gender
- Educational qualification
- Occupation
- Monthly income
- Awareness of Bajaj Finserv Loan Products
- EMI convenience
- Documentation process
- Interest rate perception

- Loan approval speed
- Customer service quality
- Repayment flexibility

Dependent Variables:

- Consumer trust towards Bajaj Finserv Loan Products
- Consumer satisfaction towards Bajaj Finserv Loan Products

These variables are selected to examine how the service-related and demographic factors influence the trust and satisfaction level of consumers using consumer durable loan facilities.

7.7 Statistical Tools

The following tools are used:

- Percentage Analysis
- Mean Score Analysis
- Chi-square Test
- Analysis of Variance (ANOVA)

8. Scope of the Study

The study is limited to consumers in Thuraiyur Taluk who have experience with Bajaj Finserv Loan Products. It focuses mainly on consumer trust and satisfaction in relation to consumer durable loans and does not cover other financial products offered by the company. The study examines how consumers perceive the loan application process, EMI convenience, documentation requirements, service quality, repayment flexibility, and overall customer support. It also considers the extent to which these factors influence the willingness of consumers to continue using or recommending Bajaj Finserv Loan Products. The geographical scope is restricted to Thuraiyur Taluk, Tiruchirappalli District, and the study is confined to a sample of selected respondents who have availed or are aware of consumer durable loan facilities.

9. Limitations of the Study

- The study is based on a sample of 50 respondents only, which may not fully represent the entire consumer population of the region.

- The findings are based on the opinions and experiences of respondents at the time of data collection.
- Some respondents may have provided subjective answers depending on their personal experience with the loan service.
- The study is limited to one taluk; therefore, the results may not be generalized to other regions with different socio-economic conditions, consumer behaviour, or service expectations.
- The study depends on the accuracy and honesty of the responses given by the participants.
- Time constraints, limited access to respondents, and variations in individual understanding of loan-related terms may also have influenced the results.

10. Data Analysis and Interpretation

Data analysis is the process of organizing, examining, and interpreting the collected information to identify meaningful patterns and conclusions. In the present study, primary data were collected from 50 consumers who have used or are currently using Bajaj Finserv Loan Products in Thuraiyur Taluk, Tiruchirappalli District. The collected data were analysed using percentage analysis to understand the demographic characteristics and opinions of respondents regarding consumer trust and satisfaction towards Bajaj Finserv Loan Products. According to Kothari (2004), data analysis helps researchers transform raw information into meaningful findings by applying suitable statistical techniques.

10.1 Demographic Profile of the Respondents

Table 1: Gender-wise Classification of Respondents

Particulars	No.of Respondents	Percentage (%)
Male	32	64
Female	18	36
Total	50	100

Source: Primary Data

The above table shows that 64% of the respondents are male and 36% are female. It indicates that male consumers constitute the majority of users of Bajaj Finserv Loan Products in the study area. The higher

participation of male respondents may be due to their greater involvement in household financial decisions and consumer durable purchases.

Table 2: Age-wise Classification of Respondents

Particulars	No.of Respondents	Percentage (%)
Below 25 Years	8	16
25 to 35 Years	20	40
36 to 45 Years	15	30
Above 45 Years	7	14
Total	50	100

Source: Primary Data

The table reveals that 40% of respondents belong to the age group of 25–35 years, followed by 30% in the age group of 36–45 years. About 16% are below 25 years and 14% are above 45 years. This indicates that young and middle-aged consumers are the major users of consumer durable loans due

to their preference for convenient EMI-based purchasing. Zeithaml, Bitner, and Gremler (2018) explained that younger consumers generally prefer convenient financial services that provide flexibility and ease of access.

Table 3: Educational Qualification of Respondents

Particulars	No.of Respondents	Percentage (%)
School Level	10	20
Undergraduate	18	36
Postgraduate	16	32
Professional Qualification	6	12
Total	50	100

Source: Primary Data

The table shows that 36% of respondents are graduates, followed by 32% postgraduates. Around 20% have school-level education and 12% possess professional qualifications. The results indicate that educated consumers are more likely to use consumer durable loan facilities because they have

better awareness about financial products. According to Morgan and Hunt (1994), awareness and understanding of service conditions contribute to the development of trust between consumers and service providers.

Table 4: Occupation-wise Classification of Respondents

Particulars	No.of Respondents	Percentage (%)
Government Employee	8	16
Private Employee	18	36
Business	10	20
Student	5	10
Others	9	18
Total	50	100

Source: Primary Data

The table indicates that private employees represent the highest group (36%), followed by business respondents (20%). Government employees constitute 16%, while students represent 10%. The findings suggest that salaried individuals

are more interested in consumer durable loans because regular income supports EMI repayment. Kotler and Keller (2016) stated that income stability and occupational status influence consumers' purchasing and financing decisions

Table 5: Monthly Income of Respondents

Particulars	No.of Respondents	Percentage (%)
Below ₹20,000	12	24
₹20,001 to ₹40,000	20	40
₹40,001 to ₹60,000	12	24
Above ₹60,000	6	12
Total	50	100

Source: Primary Data

The table shows that 40% of respondents earn between ₹20,001 and ₹40,000 per month. About 24% belong to below ₹20,000 and ₹40,001 to ₹60,000 categories respectively, while 12% earn above ₹60,000. The result indicates that middle-income consumers form the major customer base for consumer durable loan products. Zeithaml et al. (2018) explained that perceived affordability and

value strongly influence consumer acceptance of financial services.

10.2 Consumer Trust towards Bajaj Finserv Loan Products

Consumer trust is an important factor that influences the acceptance and continued usage of financial services. Trust is developed when customers perceive the company as reliable, transparent, secure, and customer-oriented. The

following analysis explains the level of trust among consumers towards Bajaj Finserv Loan Products.

Table 6: Consumer Opinion on Transparency of Loan Terms and Conditions

Particulars	No.of Respondents	Percentage (%)
Highly Satisfied	15	30
Satisfied	22	44
Neutral	8	16
Dissatisfied	4	8
Highly Dissatisfied	1	2
Total	50	100

Source: Primary Data

The table shows that 44% of respondents are satisfied and 30% are highly satisfied with the transparency of Bajaj Finserv loan terms and conditions. About 16% of respondents remain neutral, while only 10% expressed dissatisfaction. The result indicates that most consumers feel confident about the clarity of loan information

provided by Bajaj Finserv. Transparency in financial services helps customers understand repayment responsibilities and improves trust towards the lending institution. Morgan and Hunt (1994) stated that trust develops when organizations maintain honesty and reliability in customer relationships.

Table 7: Consumer Trust towards Loan Approval Process

Particulars	No.of Respondents	Percentage (%)
Highly Satisfied	18	36
Satisfied	20	40
Neutral	7	14
Dissatisfied	4	8
Highly Dissatisfied	1	2
Total	50	100

Source: Primary Data

The table reveals that 40% of respondents are satisfied and 36% are highly satisfied with the loan approval process. This indicates that quick processing and simple procedures create a positive perception among consumers. Only a small percentage of respondents reported dissatisfaction.

A convenient and efficient service process improves customer experience and increases confidence in financial institutions. Parasuraman, Zeithaml, and Berry (1988) emphasized that reliability and responsiveness are important dimensions of service quality.

Table 8: Consumer Perception towards Security and Reliability of Bajaj Finserv Services

Particulars	No.of Respondents	Percentage (%)
Highly Satisfied	16	32
Satisfied	23	46
Neutral	7	14
Dissatisfied	3	6
Highly Dissatisfied	1	2
Total	50	100

Source: Primary Data

The table indicates that 46% of respondents are satisfied and 32% are highly satisfied with the security and reliability of Bajaj Finserv services. This shows that consumers generally have

confidence in the company's loan system and repayment facilities. Customer confidence increases when financial service providers maintain secure transactions and dependable services. Zeithaml, Bitner, and Gremler (2018) explained

that perceived reliability and service assurance contribute significantly to customer satisfaction.

Table 9: Consumer Trust towards Customer Support Services

Particulars	No.of Respondents	Percentage (%)
Highly Satisfied	14	28
Satisfied	24	48
Neutral	8	16
Dissatisfied	3	6
Highly Dissatisfied	1	2
Total	50	100

Source: Primary Data

The table shows that 48% of respondents are satisfied and 28% are highly satisfied with customer support services. The findings indicate that customer assistance plays an important role in creating positive feelings among borrowers.

Effective communication and quick response to customer issues strengthen trust and improve long-term relationships. Grönroos (2007) stated that service interaction and customer experience influence customer relationships.

Table 10: Overall Consumer Trust towards Bajaj Finserv Loan Products

Particulars	No.of Respondents	Percentage (%)
High Trust	20	40
Moderate Trust	25	50
Low Trust	5	10
Total	50	100

Source: Primary Data

The table indicates that 50% of respondents have moderate trust towards Bajaj Finserv Loan Products, while 40% have high trust. Only 10% of respondents have low trust. This suggests that majority of consumers maintain a positive level of confidence towards Bajaj Finserv. Trust acts as a foundation for customer relationships, especially in financial services where consumers expect security, transparency, and dependable service delivery. Morgan and Hunt (1994) explained that trust encourages customer commitment and strengthens

long-term relationships between consumers and organizations.

10.3 Consumer Satisfaction towards Bajaj Finserv Loan Products

Consumer satisfaction reflects the extent to which consumers feel that the loan service meets their expectations. Satisfaction is influenced by various factors such as EMI convenience, processing time, documentation, repayment flexibility, interest rates, and customer service. The following tables analyse the satisfaction level of consumers towards Bajaj Finserv Loan Products.

Table 11: Satisfaction towards EMI Facility and Repayment Convenience

Particulars	No.of Respondents	Percentage (%)
Highly Satisfied	17	34
Satisfied	23	46
Neutral	6	12
Dissatisfied	3	6
Highly Dissatisfied	1	2
Total	50	100

Source: Primary Data

The table shows that 46% of respondents are satisfied and 34% are highly satisfied with the EMI

facility and repayment convenience provided by Bajaj Finserv. Only 8% of respondents expressed

dissatisfaction. The findings reveal that flexible EMI options make consumer durable loans attractive and affordable. Convenient repayment options reduce financial burden and encourage

customers to use loan facilities. Kotler and Keller (2016) stated that customer satisfaction increases when services provide value and convenience according to consumer expectations.

Table 12: Satisfaction towards Loan Documentation Process

Particulars	No.of Respondents	Percentage (%)
Highly Satisfied	12	24
Satisfied	26	52
Neutral	7	14
Dissatisfied	4	8
Highly Dissatisfied	1	2
Total	50	100

Source: Primary Data

The table indicates that 52% of respondents are satisfied and 24% are highly satisfied with the documentation process. This shows that most consumers find the loan application procedure simple and manageable. A small proportion of respondents face difficulties regarding

documentation requirements. Simple and customer-friendly procedures improve service experience and reduce barriers to loan adoption. Parasuraman et al. (1988) highlighted that responsiveness and reliability are important elements of service quality.

Table 13: Satisfaction towards Interest Rate and Loan Charges

Particulars	No.of Respondents	Percentage (%)
Highly Satisfied	10	20
Satisfied	22	44
Neutral	9	18
Dissatisfied	7	14
Highly Dissatisfied	2	4
Total	50	100

Source: Primary Data

The table shows that 44% of respondents are satisfied with interest rates and charges, while 20% are highly satisfied. Around 18% are neutral and 18% express dissatisfaction. This indicates that although most consumers accept the loan charges, some customers expect more clarity and

affordability regarding costs. Transparent pricing and proper communication regarding charges improve customer confidence. Zeithaml et al. (2018) explained that perceived value influences customer satisfaction and service acceptance.

Table 14: Satisfaction towards Customer Service and Problem Resolution

Particulars	No.of Respondents	Percentage (%)
Highly Satisfied	15	30
Satisfied	24	48
Neutral	7	14
Dissatisfied	3	6
Highly Dissatisfied	1	2
Total	50	100

Source: Primary Data

The table reveals that 48% of respondents are satisfied and 30% are highly satisfied with

customer service and problem resolution. The result indicates that customer support has a positive influence on satisfaction among Bajaj Finserv

users. Quick response and effective grievance handling strengthen customer relationships. Grönroos (2007) stated that service interactions

significantly influence customer perception and loyalty.

Table 15: Overall Satisfaction Level towards Bajaj Finserv Loan Products

Particulars	No.of Respondents	Percentage (%)
High Satisfaction	22	44
Moderate Satisfaction	24	48
Low Satisfaction	4	8
Total	50	100

Source: Primary Data

The table indicates that 48% of respondents have moderate satisfaction and 44% have high satisfaction towards Bajaj Finserv Loan Products. Only 8% have low satisfaction. The results show that most customers have a favourable opinion regarding loan facilities, EMI options, and service

quality. Customer satisfaction depends on the comparison between expected service and actual experience. When financial services provide convenience, transparency, and reliability, customers develop a positive attitude towards the service provider (Kotler & Keller, 2016).

10.4 Hypothesis related tables

Table 16: Chi-square Test between Age and Consumer Satisfaction

Age Group	Consumer Satisfaction			Total
	High	Moderate	Low	
Below 25 years	3	4	1	8
25 to 35 years	10	9	1	20
36 to 45 years	7	7	1	15
Above 45 years	2	4	1	7
Total	22	24	4	50

Chi-square value (χ^2) = 1.865

Degrees of Freedom (df) = 6

Table Value at 5% level = 12.592

H_0 : There is no significant association between age of respondents and overall satisfaction towards Bajaj Finserv Loan Products.

H_1 : There is a significant association between age of respondents and overall satisfaction towards Bajaj Finserv Loan Products.

Since the calculated chi-square value (1.865) is less than the table value (12.592), the null hypothesis is accepted. There is no significant association between age of respondents and satisfaction towards Bajaj Finserv Loan Products. This indicates that consumers belonging to different age groups have a similar level of satisfaction regarding loan facilities. Customer satisfaction is mainly influenced by service experience, convenience, and perceived value rather than age alone (Kotler & Keller, 2016).

Table 17: Chi-square Test between Income and Consumer Trust

Monthly Income	Consumer Trust			Total
	High	Moderate	Low	
Below ₹20,000	4	6	2	12
₹20,001 to ₹40,000	9	10	1	20
₹40,001 to ₹60,000	5	6	1	12
Above ₹60,000	2	3	1	6
Total	20	25	5	50

Chi-square value (χ^2) = 0.658

Degrees of Freedom (df) = 6

Table Value at 5% level = 12.592

H_0 : There is no significant association between monthly income and consumer trust towards Bajaj Finserv Loan Products.

H_1 : There is a significant association between monthly income and consumer trust towards Bajaj Finserv Loan Products.

Since the calculated chi-square value (0.658) is less than the table value (12.592), the null hypothesis is

accepted. There is no significant association between monthly income and consumer trust towards Bajaj Finserv Loan Products. Consumers from different income groups show similar trust levels towards the company. Trust in financial services depends more on transparency, reliability, and service quality than income level alone (Morgan & Hunt, 1994).

Table 18: Chi-square Test between Occupation and Satisfaction

Occupation	Consumer satisfaction			Total
	High	Moderate	Low	
Government Employee	4	3	1	8
Private Employee	8	9	1	18
Business	5	4	1	10
Student	2	2	1	5
Others	3	6	0	9
Total	22	24	4	50

Chi-square value (χ^2) = 2.174

Degrees of Freedom (df) = 8

Table Value at 5% level = 15.507

H_0 : There is no significant association between occupation and consumer satisfaction.

H_1 : There is a significant association between occupation and consumer satisfaction.

Since the calculated chi-square value (2.174) is less than the table value (15.507), the null hypothesis is accepted. There is no significant relationship

between occupation and satisfaction towards Bajaj Finserv Loan Products. Respondents from different occupational groups have similar satisfaction levels.

The analysis shows that demographic factors do not significantly influence consumer trust and satisfaction. Consumers generally evaluate Bajaj Finserv Loan Products based on service quality, EMI convenience, transparency, and customer support.

Table 19: ANOVA Test for Education Level and Consumer Satisfaction

Education Level	No. of Respondents	Mean Satisfaction Score
School Level	9	3.74
Diploma	13	3.89
Graduate	18	4.07
Postgraduate	10	3.92

ANOVA Table

Source of Variation	Sum of Squares	df	Mean Square	F-value	Sig. Value
Between Groups	0.624	3	0.208	0.486	0.693
Within Groups	19.664	46	0.427		

Calculated F-value = 0.486

Significance value = 0.693

H_0 : There is no significant difference in the mean satisfaction level among different education levels

of respondents towards Bajaj Finserv Loan Products.

H_1 : There is a significant difference in the mean satisfaction level among different education levels of respondents towards Bajaj Finserv Loan

Products. Since the significance value (0.693) is greater than 0.05, the null hypothesis is accepted. There is no significant difference in consumer satisfaction among different education levels. This indicates that respondents with varying educational backgrounds have a similar level of satisfaction towards Bajaj Finserv Loan Products. Customer satisfaction is mainly influenced by service quality, convenience, and value received rather than education differences (Kotler & Keller, 2016).

Findings

Demographic Findings

- The study found that 64% of respondents are male and 36% are female. This indicates that male consumers constitute the major users of Bajaj Finserv Loan Products in the study area.
- Majority (40%) of the respondents belong to the age group of 25–35 years, showing that young and middle-aged consumers are more interested in consumer durable financing.
- Educational qualification analysis reveals that 36% of respondents are graduates, indicating that educated consumers have greater awareness about consumer finance facilities.
- With regard to occupation, 36% of respondents are private employees, showing that salaried persons prefer EMI-based purchasing options.
- Income-wise analysis shows that 40% of respondents belong to ₹20,001–₹40,000 monthly income group, indicating that middle-income consumers are the major users of consumer durable loans.

Consumer Trust Findings

- The study reveals that 74% of respondents are satisfied or highly satisfied with the transparency of Bajaj Finserv loan terms and conditions.
- Majority of consumers (76%) expressed satisfaction regarding the loan approval process due to quick processing and convenient procedures.
- The findings indicate that 78% of respondents are satisfied or highly satisfied with the security and reliability of Bajaj Finserv services.

- About 76% of respondents expressed satisfaction towards customer support services, indicating that service assistance contributes to consumer trust.
- Overall trust analysis shows that 90% of respondents have moderate to high trust towards Bajaj Finserv Loan Products.
- Morgan and Hunt (1994) stated that trust is a key factor in maintaining long-term relationships between customers and service providers.

Consumer Satisfaction Findings

- The study found that 80% of respondents are satisfied or highly satisfied with EMI facilities and repayment convenience.
- About 76% of respondents are satisfied with the documentation process, indicating that consumers find the loan procedure simple.
- Regarding interest rates and charges, 64% of respondents expressed satisfaction, while some consumers expected more clarity regarding charges.
- Customer service analysis shows that 78% of respondents are satisfied or highly satisfied with problem resolution and support.
- Overall satisfaction analysis reveals that 92% of respondents have moderate to high satisfaction towards Bajaj Finserv Loan Products.
- Parasuraman, Zeithaml, and Berry (1988) explained that reliability, responsiveness, and assurance are important factors influencing customer satisfaction.

Hypothesis Findings

- The Chi-square test showed that there is no significant association between age and consumer satisfaction towards Bajaj Finserv Loan Products. Therefore, the null hypothesis is accepted.
- The study found that there is no significant relationship between monthly income and consumer trust. Therefore, the null hypothesis is accepted.
- The analysis also revealed that occupation does not significantly influence consumer

satisfaction. Therefore, the null hypothesis is accepted.

- There is no significant difference in consumer satisfaction based on education level among customers using Bajaj Finserv Loan Products in Thuraiyur Taluk, Tiruchirappalli District. Null Hypothesis (H_0) is accepted.
- The findings indicate that consumers evaluate loan services mainly based on service quality, transparency, convenience, and overall experience rather than demographic characteristics.

Suggestions

- Bajaj Finserv should continue improving transparency by providing customers with clear information about interest rates, processing fees, and repayment schedules.
- Awareness programmes may be conducted to educate consumers about loan terms, EMI calculation, and responsible borrowing practices.
- The company should focus on reducing documentation difficulties and making the loan application process simpler for all customers.
- Customer service facilities should be strengthened to provide faster responses and effective grievance handling.
- More flexible EMI options may be introduced to meet the requirements of different income groups.
- Digital platforms should be improved to enable customers to easily track loan status, payments, and repayment schedules.
- Regular feedback collection from customers can help identify service problems and improve customer experience.
- Bajaj Finserv should maintain competitive charges and ensure that all costs are communicated clearly to avoid dissatisfaction.

Conclusion

Consumer durable loans have become an important financial facility that supports customers in purchasing essential household products through

convenient EMI options. The present study concludes that consumers in Thuraiyur Taluk have a positive perception towards Bajaj Finserv Loan Products. The majority of respondents expressed satisfaction with loan approval, EMI convenience, customer support, and repayment facilities. The study also indicates that consumer trust is developed through transparent communication, reliable services, and secure loan procedures. Although some consumers expressed concerns regarding charges and repayment conditions, the overall satisfaction level remains positive. Bajaj Finserv can further strengthen customer relationships by improving transparency, simplifying procedures, enhancing digital services, and providing customer-oriented solutions. Maintaining high service quality and building consumer confidence will help the company retain existing customers and attract new users. According to Kotler and Keller (2016), organizations that consistently deliver value and satisfaction are more successful in developing customer loyalty and long-term relationships.

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