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This is to certify that ..... Dr. M. Jagathish....., Assistant Professor,  
of Muslim Arts College, Thiruvithan Code.....  
has presented a paper entitled ..... A Study of Customer Satisfaction  
in Post Office Saving Schemes  
in this International Conference.

  
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## A Study of Customer Satisfaction in Post Office Saving Schemes

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### Abstract

*Post office service is the backbone of our country's communication and it plays an important role for the economic growth. Investment is one of the major issues of rural working women as their small savings of today are to meet the expenses of tomorrow. Rural and urban peoples have a greater tendency to save and invest because of their independent earning power. They are also motivated by the investment behavior of their colleagues in their work place.*

### Introduction

Savings and investment are key requirements for growth and development of an economy. However, lack of savings and investments are common in developing countries. The issue of low levels of domestic savings is a major problem in developing economy because of high unemployment, low wages, engagement of a large proportion of the population in the informal sector and poor performance of the economy.

### Statement of the Problem

Post Office Saving Schemes are one among the many savings plans available for the people. To tap money from public, there is a severe competition among banks. India is a country of villages; hence the people are unable to be aware of the Post Office Saving Schemes. The depositors face a lot of difficulties while depositing money and getting back their deposits. Post offices offer various saving schemes like Savings Bank Account, National Savings Certificate Account, Post Office Monthly Income Scheme, Senior Citizen Scheme, and Recurring Deposit and so on. Banks also offer deposit schemes, but still Post-Office Saving Schemes have gained significance in rural areas.

### Review of Literature

**Ganapathi. R (2010)**, in his study, "Investors Attitude Towards Post Office Deposits Schemes" stated that most of the respondents have less awareness about post office saving schemes. Hence, proper advertisements must be made for post office savings schemes.

**Ravindran(2016)** revealed that post office is not only medium of sending letters to the public. It gives multiple financial services to the public like send money to foreign country, postal life insurance, mutual fund investment and small saving schemes.

### Need of the Study

The Indian economy is growing significantly and has various investment options. But the government of India has provided the oldest investment option. Still the postal saving schemes have not gained much importance. The changing postal environment presents an enormous challenge for traditional postal business. It also creates a vast array of new business options and opportunities, as the interest rate compared to other schemes provided by the postal schemes are higher.

### Methodology

This study is mainly empirical in nature based on secondary data. Secondary data were collected from various books, journals, published and unpublished documents. A number of discussions were held with the employees of postal departments and knowledgeable persons in the field.

### Objectives of the Study

1. To give an overview about post office.
2. To evaluate the performance of postal schemes.
3. To suggest measures for the improvement of post office saving schemes on the basis of the findings of the study.

**Analysis and Interpretation:****Overview about Post Office. Economy:**

Economy is the state or country or region in terms of the production and consumption of goods and services and the supply of money.

**Satisfaction:**

Satisfaction is a fulfillment of one's wishes, expectations or needs or the pleasure derived from this Post office.

**Investment:**

Investment is the act of investing money or capital in order to gain profitable return as interest, income or appreciation in value.

**Performance of postal schemes.****Savings:**

A portion of income not spend on consumption of consumer goods, but accumulated or invested directly in capital equipment or in paying a home mortgage or indirectly through purchase of securities.

**Post Office:**

Post office is a place where mail is handled and where postage stamps, other materials are sold and services are provided.

**Depositors:**

Depositor is a person or a company that places a money in an account.

**Interest Rate:**

Interest rate is a rate which is charged or paid for the use of money. It is often expressed as an annual percentage of the principal. It is calculated by dividing the amount of interest by the amount of principal rates.

**Service:**

Service is the action of helping or doing a work for someone with or without benefit

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**Measures for the Improvement of Post Office:**

1. It must leave its typical Government Office Mentality. Most of time their laziness have broken dreams of several youths in past time. It is not that frequent nowadays but it still exists.
2. It can be leader in courier services in India if it has faster service. It has its own chain.
3. It can be hybridized with private and faster courier service providers for premium services like for example in previous point, let private courier take package till Jabalpur and then India Post till delivery.
4. India Post must have a feedback option which should be monitored and not that in website, seriously unmonitored.
5. For additional revenue, India Post can make its own e-commerce platform for signing up by sellers.

**Conclusion**

The researcher hence strongly believes that the post offices is the only public organization which is more intimately bonded with human relations than any other government department. It is universally recognized as a facilitator of communications. Though there are many saving options available, as a public organization, the Department of Post should try to give innovative saving schemes to the public. The researcher concludes that India Post is all set to become strong and stronger, spreading a joyful light to people everywhere. It is bound to overcome all the hurdles presented by the new environment in the electronic age.

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