

SERVICE QUALITY AND ITS IMPACT ON CUSTOMER SATISFACTION IN MODERN BANKING SECTOR IN SELECTED DISTRICTS OF KARNATAKA

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Abstract:

In any business-to-customer (B2C) type of environment, satisfying a customer is the ultimate goal and objective. More often than not, it can be quite an issue. This is perhaps due to the fact that organizations sometimes do not really understand of what actually goes on in a customer's mind. As such, this predicament has provided as a challenging task to most business conglomerates that places strong emphasis on customer relations. Although many researches and studies were conducted on the actual working of the customer's mind, till today it is a still a mystery. Therefore, this research focused on the measurement of customer satisfaction through delivery of service quality in the banking sector in selected districts of Karnataka like Bangalore urban, Bangalore rural Chitradurga ,Davanagere and Tumkur . A quantitative research was used to study the relation between service quality dimensions and customer satisfaction. Assurance has positive correlation but it has no significant effect on customer satisfaction. Reliability has negative relationship but it has no significant effect on customer satisfaction. Tangibles have positive correlation and have significant impact on customer satisfaction. Empathy has positive relationship but it has no significant effect on customer satisfaction. Responsiveness has positive correlation but not significant with customer satisfaction. The study highlights implications for marketers in banking industry for improvement in delivery of service quality.

Keywords: Customer satisfaction, Service quality, Empathy, Reliability, Satisfaction.

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Introduction

The objective of this paper is to seek and measure the level of customer satisfaction and services rendered in the banking industry in *selected districts of Karnataka*. As a matter of fact, many banks subscribe to the fact that high customer satisfaction will lead to greater customer loyalty (Yi, 1991; Anderson and Sullivan, 1993; Boulding et al., 1993) which, in turn, leads to future revenue (Fornell, 1992; Bolton, 1998). For that matter, many organizations (including banks) that resorted to having superior service quality have been found to be market leaders in terms of sales and long-term customer loyalty and retention (Anderson and Sullivan, 1993; Boulding et al., 1993; Eklof and Westlund, 2002). Examples of such banks include Hongkong & Shanghai Bank (HSBC), Standard & Chartered (Stand Chart), Citi Bank just to mention a few.

In Karnataka, the banking industry is substantially backed by the commercial banks, investment banks. Together, they represent as the primary mobiliser of funds and as the main source of financing to support the national economic activities. Meanwhile, the non-banking financial intermediaries, comprising development financial institutions, provident and pension funds insurance companies, and *tactful* operators, complement the banking institutions in mobilizing savings and meeting the financial needs of the economy. Banking policies, rights and guidelines comes under the purview of the Central Bank or commonly known as Reserve Bank of India. Guided by the principle that it should act only in the economic interest of the nation, this Bank should not profit as a primary consideration. Based on that, the functions of Reserve Bank of India carried out within the context of promoting economic growth, plus a high level of employment, maintaining price stability and finally, a reasonable balance in the country's international payments position, eradicating poverty and restructuring society. In particular, the Central Bank ensures that the availability and cost of money and credit in the economy are consonant with national macroeconomic objectives.

As selected districts of Karnataka practice the 'open enterprise' policy, banks in the country are free to compete against one another. However, there remains a deep concern on what kind of pull that these banks can impact upon their customers in order to entice and retain their customers. Moving from a product and sales philosophy to a marketing philosophy gives the bank a better chance to beat the competition.

Statement of Problem

This paper, at the same time provides a brief review of some of the relevant approaches that have been used for the measurement of customer satisfaction. It then discusses different views that have been developed in relation to the transferability of satisfaction measures across industries and outlines the research questions addressed in this investigation. One of the main problems faced by consumers when it comes to banking is issue of the banking hours being too rigid and not flexible. Usually, most banks operating hours are from Mondays to S a t u r d a y s –begins operation from 9.30 - 4.30pm. Prior to this, banks used to operate services beginning from 10 am in the morning and ending at 4 pm from Mondays to Fridays, but due to consumer demand, the trend changed, with the banks beginning services an hour earlier. Despite the practice of beginning services half-an-hour earlier, some banks that are positioned in shopping malls and department stores will still have to open for service at 10 am, as the shopping malls and department stores open up for business. Besides the banking hours, other issue consumers also are facing in queuing up at some banks. Standing in line for a long time at the banks is non-productive and a sheer waste of time. As such, most banks now have developed a way to address consumer problems.

Research objective

The objective of this research is to illustrate whether the reciprocal response by the banks towards meeting up with consumer satisfaction is actually adequate. This Paper also serves to demonstrate the degree of responses in the form of services, (both tangibles and intangibles) towards providing customer satisfaction. For that matter, the areas of concern in customer satisfaction will also include; Reliability, Assurance, Tangibles, Empathy, and Responsiveness.

Literature Review

Customer Satisfaction

Before proceeding further, it is best that one fully understands the definition of the phrase 'Customer Satisfaction'. The phrase does not only express a happy customer, but rather complex than that. Customer satisfaction is actually a term most widely used in the business and commerce industry. It is a business term explaining about a

measurement of the kind of products and services provided by a company to meet its customer's expectation. Consequently, higher customer satisfaction leads to greater customer loyalty (Yi, 1991; Anderson and Sullivan, 1993 Boulding et al., 1993) which in turn leads to higher future revenue (Fornell, 1992; Bolton, 1998). For that matter, many market leaders are found to be highly superior-customer-service orientated.

Service Quality

Without any doubt, service quality is very important component in any business related activity. This is especially so, to marketer a customer's evaluation of service quality and the resulting level of satisfaction are perceived to affect bottom line measures of business success (Iacobucci et al., 1994). Customer expectations are beliefs about a service that serve as standards against which service performance is judged (Zrithaml et al., 1993); which customer thinks a service provider should offer, rather than on what might be on offer (Parasuram et al., 1988). To some, service quality can also be defined as the difference between customer's expectations for the service encounter and the perceptions of the service received.

Customer Satisfaction in Retail Banking

Customer satisfaction and service quality are inter-related. The higher the service quality, the higher is the customer satisfaction. Many agree that in the banking sector, there are no recognized standard scales to measure the perceived quality of a bank service. Thus, competitive advantage through high quality service is an increasingly important weapon to survive. Measuring service quality seems to pose difficulties to service providers because of the unique characteristics of services: intangibility, heterogeneity, inseparability and perishability (Bateson, 1985). Because of these complexities, various measuring models have been developed for measuring perceptions of service quality (Groönroos, 1983; 1990; Parasuraman et al., 1985; 1988; 1991; Stafford, 1996; Bahia and Nantel, 2000; Aldlaigan and Buttle, 2002). The SERVQUAL model of Parasuraman et al. (1988) proposes a five-dimensional construct of perceived service quality: tangibles; reliability; responsiveness; assurance; and empathy – with items reflecting both expectations and perceived performance. Service quality has become an important research topic because of its apparent relationship to

costs (Crosby, 1979), profitability (Buzzell and Gale, 1987; Rust and Zahorik, 1993; Zahorik and Rust, 1992), customer satisfaction (Bolton and Drew, 1991; Boulding et al., 1993), customer retention (Reichheld and Sasser, 1990), and positive word of mouth. There are many research instruments developed to measure the perceived service quality. Among such general instruments, the most popular being the SERVQUAL model, a well known scale developed by Parasuraman et al.

Later in 1988, these ten components were collapsed into five different dimensions. They are:-

- Assurance
- Reliability
- Tangibles
- Empathy
- Responsiveness

Independent Variables

In order to provide a reading that is as accurate as possible, all independent variables were measured against the 5-point likert scale. They are measured by the following dimensions: “Strongly disagree” (1-scale), “Disagree” (2-scale), “No Comment” (3-scale), “Agree” (4-scale) and “Strongly agree (5-scale)”

- a. Reliability – the ability to perform the promised service dependable and accurately.
- b. Assurance – the knowledge and courtesy of employees and their ability to convey trust and confidence.
- c. Tangibles – the appearance of physical facilities, equipment, personal and communication materials.
- d. Empathy – the provision of caring, individualized attention to customers.
- e. Responsiveness – the willingness to help customers and to provide prompt service.

Dependent Variables

The following dependent variables are measured: -

The knowledge and ability of the bank's employees are able to convey trust and confidence to me.

I feel safe to transact with the bank which I have selected.

The bank I have selected delivers the promised services.

The bank I selected is able to provide accurate and realistic information to me. My bank provides ATM machines at the shopping complex.

I am delight that the bank's employees are dressed visually neat and excellent appealing.

I am delighted that the bank I selected is caring and provides individual attention to me.

I am happy the bank which I selected is operating in the convenient location I am happy that the bank is located in my near by.

I am pleased that the employees of the bank are helpful.

Research Methodology

For the purpose of this research, several attributes were specially identified as the general measure. From Parasuraman's Service-Quality model, (Parasuraman et al., 1988), five general attributes were indentified for the research and hypothesis statement development. They are;

Assurance

Reliability

Tangibles

Empathy

Responsiveness

The theoretical framework developed (see Figure 1) is aimed at examining the strength of relationships between the SERVQUAL's instruments and the customer`s satisfaction.

Hypothesis Development

The hypothesis designed for this paper is based on the following assumptions:

H1: Assurance has positive relationship with customer satisfaction.

H2: Reliability has positive relationship with customer satisfaction.

H3: Tangibles has positive relationship with customer satisfaction.

H4: Empathy has positive relationship with customer satisfaction.

H5: Responsiveness has positive relationship with customer satisfaction.

Research Design

The methodology employed in obtaining information about customer satisfaction in banking via a survey conducted at a sample of the general consumer population. The survey questionnaire is design and distributed to target respondent randomly. Targeted

respondents are the general public who are at the legal age to hold a Savings and/or Current Account in any of the retail banks in selected districts of Karnataka.

Main focus of the survey is:

Demographic Profile of respondents,

Customer expectation from the SERVQUAL offered by the retail banking industry,

The importance of SERVQUAL measurement for a customer to choose a retail bank

Sample size:

140 questionnaires were distributed to the banking customers. 117 were collected. The technique used random sampling technique.

Data Collection

In order for the research to produce a realistic outcome, the collation of data has to be distributed over a large population. Thus, the survey questionnaires are designed to apply to a heterogeneous population, where targeted respondents come from the general open public (from difference genders, races, age groups, marital status, education backgrounds, designations and professionalisms). Owing to the fact that different levels of the society have different expectations and needs, therefore, the idea of choosing respondents from different backgrounds will most certainly generate a more reliable outcome towards Service Quality by retail banks. While some responded promptly to the survey, others took a little bit time to digest the questions and enquiries. Nonetheless, overall, most of them are very helpful and kind to fill our questionnaire patiently and some even provided their own personal opinions. The survey questionnaires were conducted via face to face interviews plus through other avenues such as; email and fax, so as to ensure that the survey encompasses a broader geographical area.

Questionnaire Design

For an easy understanding and reading, the questionnaire is designed into three parts. The first part of the questionnaire is taking consideration in the demographic factor of the respondents. The questions are designed with multiple choice selections for convenience. The second part of the questionnaire is required the respondent to rate the satisfaction level of the bank they have chosen or attached with into a five pre-defined level scale - "Strongly Disagree", "Disagree", "No Comment", "Agree" and "Strongly Agree". The final part of the questionnaire also applies the same concept used in the

second part of the questionnaire. The aim is to collect the opinions of the respondents in respond to the importance of SERVQUAL in chosen a retail bank. The answer of the questionnaire is solely based on the respondents` experience and personal opinion, there are no exact answers. All data collected are fed into the Statistical Package for the Social Sciences (SPSS) and Microsoft Excel for analysis. It is imperative that all information collated is strictly for the Term Paper research purpose only. Likewise, all information and the identity of the respondent are strictly confidential and will not to be disclosed to any party in any manner.

Analysis and Findings

Response Rate

Out of 140 copies of survey forms distributed, only 117 responded. The mode of communication was via face-to-face interview, email and fax; which yielded a total respond rate of 83.57%. SPSS was used in the statistical analysis. The questionnaires are issued district wise by using stratified random sampling technique.

Sl. No	Districts	No. of survey forms	
		issued	received
1	Bangalore urban	40	38
2	Bangalore rural	25	23
3	Chitradurga	20	17
4	Davanagere	20	20
5	Tumkur	35	19
Total		140	117

Descriptive Analysis

Descriptive analysis is used to describe the background of the respondents in a quantitative term. The demographic characteristics of respondents were focused on the age, race, marital status, educational background, designation, department and industry. Table 1 illustrates the demographics frequency distribution of respondents.

Table 1 – Frequency Distribution

Variables	Variables Parameter	Frequency	Percentage	Cumulative Percentage
Gender	Male	38	32.5%	32.5%
	Female	79	67.5%	100.0%
Age	Below 20	6	5.1%	5.1%
	Between 20 to 30	44	37.6%	42.7%
	Between 31 to 40	36	30.8%	73.5%
	Between 41 50	29	24.8%	98.3%
	Above 50	2	1.7%	100.0%
Marital Status	Single	71	60.6%	60.6%
	Married	46	39.4%	100%
Education Background	Certificate / Diploma	47	40.2%	40.2%
	Bachelor Degree	36	30.8%	70.9%
	Master	21	17.9%	88.9%
	Doctorate	3	2.6%	91.5%
	Others	10	8.5%	100.0%
Designation	Staff	25	21.4%	21.4%
	Executive	52	44.4%	65.8%
	Manager	17	14.5%	80.3%
	Senior Manager	18	15.4%	98.7%
	Director	4	3.4%	99.1%
	Others	1	0.9%	100.0%
Department	Administration	18	15.4%	15.4%
	Human Resource	2	1.7%	17.1%
	Finance / Account	17	14.5%	31.6%
	Marketing / Sales	31	26.5%	58.1%
	Information Technology	15	12.8%	70.9%
	Operation	25	21.4%	92.3%
	Others	9	7.7%	100.0%
Industry	Banking & Finance	10	8.5%	8.5%
	Manufacturing	10	8.5%	17.1%
	Retailing	4	3.4%	20.5%
	Information Technology	4	3.4%	23.9%
	Others	89	76.1%	100.0%

From the 117 respondents analyzed, 38 or 32.5% are male; while the remaining 79 respondents or 67.5% are female.

Age Group

As far as the age group of respondents are concerned, 6 or 5.1% are below 20 years old, 44 or 37.6% are falls under the 21 to 30 years old age group, the biggest group in the age category, 29 respondents or 24.8% are between 31 to 40 years old. While 29 or 24.8% fall under the age groups of 41 to 50 years old, and 2 respondents or 1.7% are above 51 years old.

Marital Status

From 117 respondents, 71 respondents or 60.6% are single, 46 or 39.4% are married
Educational Background 47 or 40.2% from the respondents are certificate or diploma holder, 36 respondents or 30.8% has a bachelor degree, 21 respondents or 17.9% are master degree holder, 3 respondents or 2.6% are doctorate level, and 10 respondents or 8.5% are fall under the other group.

Designation & Department

Feedbacks from survey revealed that 25 or 21.4% of the 117 respondents are holding the position of staffs, 52 respondents or 44.4% are executives, 17 or 14.5% of the respondents are managers, 18 respondents or 15.4% are senior managers, 4 respondents or 3.4% are directors, and 1 respondents or 0.9% remain are work as some other unlisted position. There are 18 respondents or 15.4% of respondents are working in the administration department, 2 respondents or 1.7% are working in the human resources department, 17 respondents or 14.5% are in the finance or account department, 31 respondents or 26.5% working in the marketing or sales department, 15 respondents or 12.8% are working in the information technology department, 25 respondents or 21.4% are attach to the operation department, and the remaining 9 respondents or 7.7% are working other unlisted department in their company.

Industry

Breakdown of respondents according to their relative industries, 10 respondents or 8.5% are from the finance or banking sectors, 10 respondents or 8.5% are from the manufacturing sectors, 4 respondents or 3 % are from retailing, 4 or 3.4% respondents are from information technology industry, and 89 respondents or 76.1% are from other sectors.

Reliability Analysis

Reliability Analysis allows us to study the properties of measurement scales and the items that compose the scales. The reliability analysis procedure calculates a number of commonly used measures of scale reliability and also provides information about the relationships between individual items in the scale. A Cronbach's alpha, is commonly used to measure of scale reliability.

Table 2
shows the Reliability Statistics of both the independent and dependent variables

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-if Total Correlation	Cronbach's Alpha Item Deleted
Assurance	103.0940	306.379	0.668	0.869
Reliability	103.2991	329.332	0.463	0.895
Tangible	102.7265	269.787	0.779	0.848
Empathy	104.1880	269.895	0.871	0.835
Responsiveness	103.5214	277.993	0.882	0.837
Customer Satisfaction	85.6923	241.542	0.653	0.889

Cronbach's Alpha reading indicating that internal consistency reliability for the Tangible variable measure is consider good (Cronbach's Alpha > 0.7).

Pearson Correlation

Table 3
Correlation Coefficient

		Assurance	Reliability	Tangible	Empathy	Responsiveness	Customer Satisfaction
Assurance	<i>Pearson Correlation</i>	1					
	<i>Sig. (2-tailed)</i>						
	<i>N</i>	117					

Reliability	<i>Pearson Correlation</i>	.778**	1				
	<i>Sig. (2-tailed)</i>	.000					

	<i>N</i>	117	117				
Tangible	<i>Pearson Correlation</i>	.421**	.214*	1			
	<i>Sig. (2-tailed)</i>	.000	.021				
	<i>N</i>	117	117	117			
Empathy	<i>Pearson Correlation</i>	.638**	.451*	.823	1		
			*	**			
	<i>Sig. (2-tailed)</i>	.000	.000	.000			
	<i>N</i>	117	117	117	117		
Responsiveness	<i>Pearson Correlation</i>	.709**	.573*	.765	.840**	1	
			*	**			
	<i>Sig. (2-tailed)</i>	.000	.000	.000	.000		
	<i>N</i>	117	117	117	117	117	
Customer Satisfaction	<i>Pearson Correlation</i>	.369**	.168	.782	.682**	.639**	1
				**			
	<i>Sig. (2-tailed)</i>	.000	.070	.000	.000	.000	
	<i>N</i>	117	117	117	117	117	117

*. Correlation is significant at the 0.05 level (2-tailed).

**Correlation is significant at the 0.01 level (2-tailed). Assurance

The correlation coefficient between Assurance and Reliability is 0.788 and it is significant at 0.01 levels. The correlation between Assurance and Tangibles is 0.421 and it is significant at 0.01 levels. The correlation coefficient between Assurance and Empathy is 0.638 and it is significant at 0.01 levels. The correlation coefficient between Assurance and Responsiveness is 0.709 and its significant level is 0.01. The correlation coefficient between Assurance and Customer Satisfaction is 0.369 and it is significant at 0.01 levels.

Reliability

The correlation between Reliability and Tangibles is 0.214 and it is significant at a level of 0.1. The correlation coefficient between Reliability and Empathy is 0.451 and it is significant at 0.01 levels. The correlation coefficient between Reliability and Responsiveness is 0.573 and its significant level is 0.01. The correlation coefficient between Reliability and Customer Satisfaction is 0.168 and it is significant at 0.1 levels.

The correlation coefficient between Tangibles and Empathy is 0.823 and it is significant at 0.01 levels. The correlation coefficient between Tangibles and Responsiveness is 0.765 and its significant level is 0.01. The correlation coefficient between Tangibles and Customer Satisfaction is 0.782 and it is significant at 0.01 levels.

Empathy

The correlation coefficient between Empathy and Responsiveness is 0.840 and its significant level is 0.01. The correlation coefficient between Empathy and Customer Satisfaction is 0.682 and it is significant at the 0.01 level.

Responsiveness The correlation coefficient between Responsiveness and Customer Satisfaction is 0.639 and it is significant at the 0.01 level.

Hypothesis Testing Based on the Multiple Regression Analysis shown in table 9, we can safely conclude the correlation between the independent and dependent variables: -

H1: Assurance has positive correlation but it has no significant effect on customer satisfaction.

H2: Reliability has negative relationship but it has no significant effect on customer satisfaction.

H3: Tangibles have positive correlation and has significant impact on customer satisfaction.

H4: Empathy has positive relationship but it has no significant effect on customer satisfaction

H5: Responsiveness has positive correlation but not significant with customer satisfaction.

Discussion and Conclusion

Assurance

Based on the finding, Assurance has positive correlation with Customer Satisfaction, but without significant effect. Assurance is mean of being safe, the responses state that the customers do not feel assurance is being important as part of the service quality that should be included. There are two possibilities; firstly, the customers feel that the retail banks have provided enough safety and confidence in their service.

Reliability

Reliability is about the accuracy in the service provided. Responses to our research, Reliability does not have any correlation to customer satisfaction. This may be caused by the growth of the phone banking and internet banking. Customers do not concern about the reliability level in customer service since they have an alternative to turn into.

Tangibles

Tangibles encompass the appearance of the company representatives, facilities, materials, and equipment. Our research shows that it has positive correlation and high significant with customer service. The retail banks operating hours had been reducing down to five days per week, people had found difficult going to banks for settling their manner. account balance, inter-bank transferred and loan installment and others. Many machines such as ATM machines, cash deposit machines, cheque deposit machines, and its functions also improved to serve walk-in customer.

Empathy

The results of the research suggest that there is a positive relationship between the empathy and customer satisfaction. Although most of the customers would like to use the new facilities in the bank, there are still groups of who people prefer a face-to-face service by the banks. A part from that, there are chances that customers are forced to resort to the conventional way of by queuing up at tellers during banking hours. They have no other alternative, but to make personal contact with the banks' staffs each time the ATM machines go `out of service` (due to maintenance or power failure).

Responsiveness

Responsiveness is the timely reaction towards the customers' needs. Responses to our research suggest that responsiveness has correlation but no significant with customer satisfaction. We can conclude that responsiveness is a need in providing quality service, but not a must. Once again, this result shows that the banks' customers are prefer to deal with the machines rather than human being. Machines are made to have a shorter respond time compare to human being, and continual improving every day.

Limitation of Research

This Paper attempts to illustrate the factors that might affect customer satisfaction in the retail banking in selected districts of Karnataka.. The current study however has some limitations. The impact of the certain environmental variables and their influence in shaping service quality need to be further explored. This study also does not separate the population sample into separate geographical locations. For instance, a person who lives in a rural place (runs a more simple life) may have a different expectation and perception towards customer services offered by banks, wing to the different culture, level of education and some other demographic factors.

Suggestion for future Research

The study suggests that the future research in this area should attempt to extend the study on relationship between cities and remote places in term of culture issues, banking environment, education level and demographic factors which are missing in this study. Further research should be conducted to determine the factors that actually contribute to the differences in customer satisfaction between cities and remote places. Coverage on a wider geographical area or city could also be considered for future study in order to enhance the generalization of the findings and to further investigate potential differences in customer satisfaction between these areas.

Conclusion

Undoubtedly, no business can exist without customers. In the philosophical words of Peppers and Rogers “The only value your company will ever create is the value that comes from customers—the ones you have now and the ones you will have in the future.

This is absolutely true. Customer value is an asset to the organization. Hence, in order to maintain the customer, the organization needs to ensure that the right products and services, supported by the right promotion and making it available at the right time for the customers. While quality service and merchandise are essential in today's competitive market, it is equally important that a customer experiences the "Wow Effect" that only superior customer service can deliver. When a business focuses on delivering what is of value to their customers, this will generate the potential for repeat business as well. The feedbacks from the survey is a testament to the customer satisfaction hypothesis most definitely, there exists a positive relationship between reliability with customer satisfaction. Similarly, the other attributes, such as; assurances, tangibles, empathy and responsiveness all have positive relationship with customer satisfaction.

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