

A study on retail customers perception on service quality in public sector banks in India

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Abstract: Banking industry in India is still under emerging status and facing lot of structural, financial and regulatory reforms. Banking habit is increasing among the different sectors of society. Bankers have to deliver diverse service to retain and attract customer base. Banks are directing their strategies towards increasing customer satisfaction and loyalty though improved service quality. Entry of private sector banks and foreign banks offer their services in an increased style than the public sector banks. Public sector banks do not offer so sophisticated service while comparing with private sector banks. Hence this present study has been carried to analyze the retail customers' perception on service quality of public sector banks in Tiruppur district of Tamilnadu. The survey had been conducted with 220 retail customers with objective of knowing their perception on service quality attributes. Detailed questionnaire has been presented to collect data from the respondents. Simple percentage analysis, factor analysis, multiple linear regression analysis, correlation and chi-square test are used to analyze the data collected from the retail customers. This study reveals that the customer satisfaction is largely based on the service quality of public sector banks.

[Jaganathan.A.T, Saravanan.R, Banumathi.S. **A study on retail customers perception on service quality in public sector banks in India.** *Life Sci J* 2013;10(7s):1193-1200] (ISSN:1097-8135). <http://www.lifesciencesite.com>. 190

Keywords: Retail Customer, Perception, Service Quality.

1. Introduction

Banking services is an indispensable requirement in contemporary life of all inhabitants. Thousands of customers are availing banking service for making deposits, obtaining loans, money transfer, demand draft and much more. Customers expect quality of service from the banker. Customers are contented if the services offered to them is precious and it is measured by the following parameter like need fulfillment, value recognition, timely service, bank infrastructure, staff performance and multitude of services. Banking habit spreading over the nook and corner of society and customer attachment is linked the service quality of banks. Increased competition, slower business growth and matured market tendencies are forcing many banks to review their customer service strategy. Many banks are channeling more efforts to retain existing customers rather than to acquire fresh and new customers. Maximizing customer satisfaction through the delivery of effective and quality service have been described as the ultimate weapon (Davidow & Uttal 1989). Another driving force to place more attention on service quality is the emergence of a new breed of customers. Not only are today's customers better educated, they also travel extensively, and read

widely. These characteristics influence their buying behavior in that they are becoming more sophisticated, more discerning and have higher expectation (Wayne Kwan and Tan Jing Hee 1999).

Quality in service is very important especially for the growth and development of service sector business enterprise (Powell, 1995). It works as an antecedent of customer satisfaction (Ruyter and Bloemer, 1995). The service quality model developed by Parasuraman et al. (1985) has been in the present study. They identified many attributes having impact on service quality. Then that attributes were abridged to ten service quality dimensions; tangible, reliability, responsiveness, competence, courtesy, credibility, security, access, communication and understanding customer. Subsequent modification of the dimensions resulted in the last seven of them being consolidated into two dimensions which are termed as assurance and empathy. Service quality consists of five dimensions; such as tangibles – physical facilities, equipment and appearance of personnel; reliability – ability to perform the promised service dependably and accurately; responsiveness – willingness to help customers and provide prompt service; assurance – knowledge and courtesy of employees and their ability to inspire trust and confidence; and empathy –

caring, the individualized attention the firm provides its customers. In this study convenience is added as sixth factor in measurement of service quality in banks.

2. Statement of the problem

Service quality on services is differentiated from material commodities in many dimensions such as, tangibility, expiry, instant use, and assortment. Each dimension possesses unique characteristics and leads to specific problems for service marketers and strategies have been advocated to deal with them accordingly. Controlling quality and consistency in delivery of service is the major problem to the service marketers. Service quality is extensively considered as a key precursor to flourishing customer relationships. Perhaps, this is predominantly so in the service sector where quality can be difficult to reproduce and as such can potentially provide the base for sustainable aggressive boundary. Contribution of superior service which the competition cannot match provides consumers with a reason for selecting and left behind with a particular source. This study extensively investigates the links between customer preservation and service quality in the perspective of the Indian banking business and its relationship with its retail customers.

Service environment in banks related with the employees perceptions of the bank policies, practices and procedures which promote, support and facilitate an environment that expects and plunders customer service. Adequate environment for services rests on a basis of basic support provided by the bank through resources, training, managerial practices and assistance required to perform work effectively. Bank personnel provides high quality service when bank practices such as internal service quality, work conditions, interest and efforts towards obstacles removing in work, behavior and well established human resource policies are conducive to present a high quality service.

Banks in private sector provides more sophisticated service than public sector banks. Customers are happy and interested to have account in private sector banks for many reasons. Despite this trend, some customers having their banking business in public sector banks only. Hence this present study focus on the retail customers' perception on the service quality, other than retail customers is excluded to this present research work.

3. Review of relevant literature

Cronin and Taylor (1992) concedes that service quality outcome measures do a better job predicting service quality than do measures based on differences between outcomes and expectations, although the difference measures may have superior diagnostic capacity. Service quality is a concept that

has aroused considerable interest in the marketing and operations management literature. (Sasser et al. 1978) and (Lehtinen and Lehtinen 1982) identified that service quality stems from the comparison of what consumers feel service firms should offer, to perceptions of the performance of firms providing the services. The importance of service quality in contributing to the development of good business relationships has been well acknowledged in the extant literature (Holmund and Kock, 1995; Turnbull and Moustakatos, 1996). The relationships are said to maximize profits for service providers and safeguard against uncertainty for the buyer of services (Holland, 1992, 1993; Turnbull and Gibbs, 1987). However, academic research on the conceptualization of service quality has been dominated by studies conducted in the context of consumer services, while fewer studies have been found in the business services context (Morris and Davis, 1992; Woo and Ennew, 2005).

Service quality has been and remains at the forefront of bank management's attention (Appelbaum et al., 2005), as well as a focus on the services marketing literature (Lassar et al., 2000; Arasli et al., 2005). The general notion has been that the service quality is closely related to customer satisfaction and bank performance. While the direction of the relationship has been a subject of debate in some studies (Bitner, 1990; Yavas et al., 1997), the widely accepted belief is that the delivery of high service quality is a must for attaining customer satisfaction, and a precondition for a number of desirable behavioral outcomes that lead to high performance in retail banking (Ting, 2004; Yavas et al., 2004). It is conceivable that the saliency of bank service quality dimensions may be situational and may change as the context changes.

As mentioned before, the frequency of mentions on the speed of service seems to reflect differences resulting from both customer characteristics and exposure to high-tech banking practices. In addition to the variation in relative importance of service quality criteria, the detailed meaning of any service quality dimension may vary. Caruana (2002) discover customer satisfaction mediating the relationship between service quality and service loyalty. Jayawardhena (2004) determines that customers place importance upon downloading speed, navigating ability and search feature efficiency, and concludes that banks should focus on building trust through ensuring the security and privacy of customer information. In the context of online retail brokerage services, Chen and Hitt (2002) establish that system quality, product line breadth and product line quality impact upon consumer switching behavior and retention.

4. Objectives of the study

This study is conducted with the following objectives, these are

1. To know the retail customers perception on service quality of public sector banks services offered.
2. To measure the quality of service offered to retail customers in different dimensions.
3. To know the socio-economic background of retail customers who are availing banking services.
4. To test the effects of socio-economic background of retail customers and the need fulfillment in banking service.

5. Methodology

5.1 Sample

The targeted sample was the retail customers of public sector banks in Tirupur district, located in the western part of Tamilnadu. A total of 250 questionnaires were distributed 30 questionnaire found incomplete and unusable for the study. After editing all returned questionnaires, a total of 220 questionnaires were usable for analysis. Two underlying factors are considered for selection of sample, which is the availability of retail customers in the bank place and their willingness to fill the questionnaire presented in front of them. The research was performed over twenty bank branches in the sample area. Public sector banks only identified and included for the present study, private sector banks, foreign banks and co-operative banks were excluded on considering the parameters like operational efficiency, resource availability, and use of technology and so on. The respondents were asked if they maintained a banking relationship with the banks at least for one year chosen for data collection process.

5.2. Survey Instrument

The survey questionnaire had three sections; first section mainly sought the information about

socio-economic background such as gender, age, monthly income, education, marital status and occupation of retail customers. Second section includes various service quality attributes in the delivery of banking service. A five point Likert scale ranging from 5 to 1, 5 is for 'Strongly Agree', 4 is for 'Agree', 3 is for 'Neutral', 2 is for 'Disagree' and 1 is for 'Strongly Disagree' was used to collect service quality attributes. Third section contributes the overall satisfaction level of customers on the services delivered to their need fulfillment. The questionnaire was presented in English, the researcher explained and helped to get answer from the uneducated and less-educated respondents to fill questionnaire. The survey questionnaire was pretested with more than twenty retail customers.

5.3 Analytical Techniques

The data has been collected from the retail customers are analyzed with three techniques. The socio-economic background of retail customers were analyzed with simple percentage analysis. The factors influencing service quality has been analyzed with principal component factor analysis. Multiple regression analysis was performed to determine the relative contributions of each of the six dimensions influencing service quality of banks. Correlation analysis has been performed to check the relationship among service quality factors. The relationship between the socio-economic background of retail customers and needs fulfillment of bank services are tested with chi-square test.

6. Analysis and Discussions

6.1 Analysis of Socio-Economic Background

The respondent's socio-economic background is inspected with the following attributes like gender, age, monthly income, education, marital status and occupation and its frequencies presented in table 1.

Table – 1: Analysis of Socio-Economic Background

Attributes	Distribution	Frequency	Percentage
Gender	Male	178	80.9%
	Female	42	19.1%
Age	18 - 29 Years	84	38.2%
	30 - 39 Years	55	25.0%
	40 - 59 Years	68	30.9%
	60 & Above	13	5.9%
Monthly Income	Up to 10,000	69	31.4%
	10,001 - 25,000	86	39.1%
	25,001 - 50,000	48	21.8%
	50,001 & above	17	7.7%
Education	Uneducated	28	12.7%
	Up to HSC	65	29.6%
	Diploma	34	15.4%

	UG	71	32.3%
	PG	22	10.0%
Marital Status	Single	57	25.9%
	Married	154	70.0%
	Divorced	1	0.5%
	Widow	8	3.6%
Occupation	Student	45	20.5%
	Self-Employed	53	24.1%
	Employed	106	48.2%
	Home maker/Retired	16	7.2%

(Source: Primary data)

It could be seen in table 1, the sample consists of more male respondents (80.9%) than females (19.1%). Majority of the respondents (38.2%) are less the 29 years of age. About (39.1%) of the respondents monthly income relies between Rs. 10,001 – 25,000. Most respondents have achieved the education qualification of undergraduate. There were more respondents (70%) are married than all other frequencies in marital status. Occupation of the respondents shows that 20.5% are students, 24.1% are self-employed like small business, shop owners, and 48.2% are employed persons in public and private concerns and rest falling under home maker and retired category.

6. 2 Factor Analysis

Factor analysis is performed to identify the key dimensions and respondent ratings were subject to principal factor. Customer perception on measurement of service quality in banks is analyzed through six service quality dimensions. These factors are explained in Table 2.

Table – 2: Results of Factor Analysis

S. No	Factor Details	Eigen Value	Variance (%)
1	Tangible	7.24	19.49
2	Reliability	5.63	10.32
3	Responsiveness	6.21	11.71
4	Assurance	3.48	5.68
5	Empathy	4.15	5.49
6	Convenience	2.36	3.54
Cumulative Variance			50.74

Factor analysis includes six service quality factors of the bank services offered to customers. The factors are tangibility, reliability, responsiveness, assurance, empathy and convenience. Among the six factors the most expected by the customer is tangibility of bank services with Eigen value 7.24. This indicates that the bank must establish proper tangible service to ensure customer needs. The second important factor expected is responsiveness; it has the Eigen value of 6.21. Reliability is the third important factor and it has Eigen value of 5.63. Empathy is the fourth factor (4.15), followed by assurance (3.48) and

convenience (2.36). All these factors account for about 50.74% of the variance.

Table – 3: Factor Loadings of Tangibility

Components in Tangibility	Factor Loadings
Maintenance and Cleanliness of Branch	0.721
Visual Appearance of Interiors	0.636
Structural Arrangements and Physical Facilities	0.589
Personnel Appearance	0.702
Use of Equipment and Technology	0.674
Seating Facilities	0.693

(Source: Primary data)

Table 3 reveals factor loadings of tangible facility of banks. Tangibility will attract more customers and increase the customer dependability of banking services. It is known that customers who are all using services often look for tangible cues to gauge service quality. Cleanliness of branch, visual appearance, personnel appearance, equipment and seating facilities are all representative of this dimension. The six dimensions described above appear to be measurement of bank service quality. Tangible facility factor is represented with six components such as, maintenance and cleanliness of branch (0.72), visual appearance of interiors (0.64), structural arrangement and physical facilities (0.59), personnel appearance (0.70), use of equipment and technology (0.67) and seating facilities (0.69).

Table – 4: Factor Loadings of Reliability

Components in Reliability	Factor Loadings
Proper Record Keeping	0.801
Transparent Service	0.693
Dedication and Committed in Work	0.762
Timely Service as per Customer needs	0.627
Bank Dependability on Customer	0.552
Interest on Solving Customers Problem	0.527
Time required to honor Customer Jobs	0.648

(Source: Primary data)

Table 4 presents the components of reliability factor and its factor loading. The element-wise analysis of reliability describes the promise and being sincere in solving the problems of customers. The reliability of service is base for attracting and retaining customers. Service industry does not sell any products, just services only sold. Hence the customers are expect proper record keeping (0.80), transparency in service delivery (0.69), dedication and committed behavior in work (0.76), timely service as per customer needs (0.63), bank dependability on customer (0.55), interest on solving customers problem in the banks (0.53), and time required to honor customer job in the bank (0.65). These variables indicate that customers are interested to get reliable service from the bank. They preferred to have safety record keeping and dedication and committed behavior in work.

Table – 5: Factor Loadings of Responsiveness

Components in Responsiveness	Factor Loadings
Willingness to help Customer requirements	0.746
Relationship with Customers	0.548
Response to Customer Feedback	0.629
Prompt Service	0.567
Kindness in Help Desk service	0.583
Customer Centric activities	0.617

(Source: Primary data)

Table 5 presents a list of components under the factor of responsiveness. Service quality of a bank largely depends on the responsibility of its employees towards services offered to customers. A bank will consider as high quality service provider, if the bank employed well-trained and knowledgeable employees. The component in responsiveness explains the factor loadings, such as, willingness to help customer requirements (0.75), relationship with customers (0.55), response to customer feedback (0.63), delivery of prompt service (0.57), kindness in helpdesk service (0.580 and customer centric activities (0.62). This trend shows the retail customers perception on the responsiveness of employees in banks.

Table – 6: Factor Loadings of Assurance

Components in Assurance	Factor Loadings
Knowledge of Employees in Service delivery	0.816
Courtesy with Customers	0.725
Ability to Inspire and Help	0.547
Safety on Transactions	0.518
Instill Confidence	0.636
Interest to Convey Updated Services	0.679

(Source: Primary data)

Components and factor loadings of assurance is presented in Table 6. Assurance deals with the aspects of dealing customers demands and requests. Service assurance is considered as the important ingredients in service quality measurements. It could be ascertained in the above table that knowledge of employees in service delivery (0.82), courtesy with customers (0.73), ability to inspire and help (0.55), safety on transactions (0.52), instill confidence (0.64) and interest to convey updated services (0.68). This indicates that the quality of the service not only depends on the services offered but also depends on the service assurance.

Table – 7: Factor Loadings of Empathy

Components in Empathy	Factor Loadings
Caring Attitude	0.563
Personal Attention on Customers	0.582
Interest on Customer affairs	0.624
Need Understanding	0.638
Response to Customer Requests	0.579
Kindness of Employees	0.635

(Source: Primary data)

Table 7 presents six important components in empathy in offering banking services. Caring attitude in customer query handling (0.56), showing personal attention on customers (0.58), interest on customers business affairs (0.62), customers need understanding (0.64), response to customer requests (0.58), and kindness of employees with customers. It clearly shows that empathy occupies a prominent place in the service quality of banks. If there is any failure in this frequently causes nuisance among the customers regarding the quality of services.

Table – 8: Factor Loadings of Convenience

Components in Convenience	Factor Loadings
Branch Location	0.646
ATM Location & Network	0.537
Business Hours	0.768
Minimum Waiting Time	0.739
Comfort in business	0.563
Parking Area & other Amenities	0.688
Net Banking and Other facilities	0.818

(Source: Primary data)

Table 8 shows the components and factor loadings of convenience. Convenience is the essential and incremental to the success of every business organization. Banking business is related with the movement of funds between customer and banker. Hence convenience has important role in bringing customer satisfaction the services delivered. Net banking and other facilities (0.82) is the highest preferred convenient services, followed that

convenient business hours (0.77), minimum waiting time (0.74), parking area and other amenities in the bank outside premise (0.69), location of the branch (0.65), comfort in business (0.56), and ATM location and network (0.54). This evidences that customers

expectation and satisfaction is largely depends on the convenience of the branch.

6. 3 Multiple Linear Regression Analysis

Table 3 describes multiple linear regression, which is used to analyze the factors affecting faculty member's performance in the institutions.

Table – 9: Multiple Linear Regression Analysis

Independent Variables	Dependent Variable	Un-standardized Co-efficient		Beta Co-efficient	t-value	Sign.
		B	Std. Error			
Constant	Service Quality	-0.828	0.523		-1.234	0.122
Tangibility		0.501	0.067	0.468	6.651 [#]	0.011
Reliability		0.235	0.077	0.136	2.342 ^{\$}	0.023
Responsiveness		0.256	0.083	0.127	2.284 ^{\$}	0.024
Assurance		0.116	0.124	0.079	0.983 [*]	0.279
Empathy		0.201	0.110	0.128	1.923 ^{\$}	0.066
Convenience		0.221	0.039	0.122	1.911 ^{\$}	0.061
R		0.794				
R Square	0.527					
Adjusted R Square	0.50					
F Value	22.441 [#]					

Note: # significant at 1%, \$ significant at 5% and *significant at 10%.

Table 9 presents the values of R² (0.527) and adjusted R² (0.50) which denotes 52.7% of variation on service quality of banks based on six underlying factors in customer satisfaction. From the listed six independent variables, tangibility is the prime factor which fetches high beta co-efficient (0.468) and t-value (6.651) are statistically significant at 1% of level. Tangible factors fetch high impact in bringing customer satisfaction on service quality of banks. Correspondingly reliability (0.136), responsiveness (0.127), empathy (0.128) and inconvenience (0.122) are statistically significant at 5% of level. Assurance (0.079) is significant at 10% of level of t-test. This analysis reveals that all factors have significant impact on customer satisfaction on service quality of banks.

6. 4 Correlation Analysis

Table -10: Correlations between Service Quality

	Tangibility	Reliability	Responsiveness	Assurance	Empathy	Convenience	Service Quality
Tangibility	1.0	0.52	0.47	0.61	0.73	0.68	0.63
Reliability		1.0	0.69	0.54	0.66	0.57	0.68
Responsiveness			1.0	0.47	0.63	0.64	0.58
Assurance				1.0	0.42	0.51	0.49
Empathy					1.0	0.69	0.48
Inconvenience						1.0	0.61

In order to check discriminate validity among the service quality factors, correlation analysis is performed. Table 10 reveals the correlation matrix among the service quality factors. Tangibility is moderately to strongly correlate to other service quality factors, which relies between 0.47 and 0.73. There is similar trend exists among all sets of service quality elements, the lowest correlation shows (0.42) for assurance and empathy and highest correlation found for empathy and tangibility. In fact, two pre-existing sets of factors of service quality, responsiveness and reliability and convenience and empathy, are more strongly correlated to each other among the correlation matrix. This shows positive correlation among the all set of service quality elements.

6. 5 Chi-square analysis

The relationship between the socio-economic background of retail customers and their needs fulfillment of bank services are tested with chi-square analysis. Need fulfillment of bank services are measured in three dimensions such as satisfied, partially satisfied and not satisfied.

Table - 11: Chi-Square Test (5% level of significance)

No association between	Degrees of Freedom	Table Value	Calculated Value	Result
Age and need fulfillment	6	12.592	13.096	Rejected
Education and need fulfillment	8	15.507	17.483	Rejected
Monthly income and need fulfillment	6	12.592	12.895	Rejected
Occupation and need fulfillment	6	12.592	14.385	Rejected

It could be ascertained from the table 11 that the socio-economic background of retail customers need fulfillment is analyzed with null-hypothesis. The null hypothesis states there is no association between socio-economic background and their need fulfillment of bank services, alternative hypothesis tells the opposite form. Age, education, monthly income and occupation are taken separately for testing relationship with need fulfillment of bank services. The calculated value of chi-square is much higher than this table value and hence the socio-economic background does not support the null hypothesis for all cases.

7. Conclusion

This paper demonstrated the retail customers' perception on diverse facet of service quality of banks. This investigate addresses a concern that has important implications for services marketing theory and practice. Continual modification of the scale for measuring service quality in retail banking is certainly possible based on results of this present study. Simple percentage analysis was performed to check the profile of retail customers. Factor analysis, multiple linear regression analysis used to analyze the impact in the service quality of banks. Factor analysis encompass that all the components in tangibility, reliability, responsiveness, assurance, empathy and convenience have impact in the service quality. Retail customers are expecting more dedicative and reliable service from the banks. Apart from tangibility they need to focus on responsiveness, assurance and convenience as customers today are looking for more privileged banking facilities and aesthetics is also a key determinant of service quality. Multiple linear regression analysis reveals that all retail customer satisfaction dimensions are useful predictors for the banks to bring service quality. There is a positive correlation exists among the different service quality elements. Chi-square test rejects the null hypothesis between the socio-economic background of retail customers and their need fulfillment in banks. This present work express that retail customers' perception is largely depends on the service quality standards in banks.

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