2025-11

Bank Service Quality, Customer Loyalty and Satisfaction in Banking Sector of Bangladesh

Das, Amit

School of Business and Entrepreneurship, Independent University, Bangladesh (IUB)

Bank Service Quality, Customer Loyalty and Satisfaction in Banking Sector of Bangladesh

Amit Das[1*], Sourav Nath[2]
Department of Business Administration, Shahjalal University of Science and Technology, Sylhet, Bangladesh
[1]*das924427@gmail.com*, [2]*souravnat084@gmail.com*
**Corresponding author: das924427@gmail.com*
Paper ID: ICEBTM-25-1083

Abstract - **The study examines the relationship between customer satisfaction and loyalty with respect to service quality in four types of banks in Bangladesh; State-Owned Commercial Banks (SOCB), Private Commercial Banks (PCB), Islami Shariah-compliant Private Commercial Banks (ISPC) and Foreign Commercial Banks (FCB). It also explores the effect of age, income and geographical location on customer satisfaction. The research employs the structured questionnaire which relates to SERVPERF model and Likert scale, as the major service quality dimensions are considered to be Tangibles, Reliability, Responsiveness, Assurance and Empathy. The analysis was conducted with the help of SPSS and SmartPLS4, correlation and multiple regression analyses were performed, and a sample of 400 respondents was selected according to Cochran formula. The results indicate that there is a large disparity between the quality of services, customer satisfaction, and loyalty by the type of bank. SOCBs are more responsive whereas PCBs are more altruistic. FCBs are doing better in Tangibles and Assurance. Customer satisfaction and loyalty also have a positive relationship in the study, especially in SOCBs and PCBs. Also, income and age were recognized as the factors that influenced customer perceptions of service quality. The article recommends the improvement of the customer experiences to encourage more satisfaction and loyalty. Nevertheless, there are limitations such as the attention to four types of banks, regional sample, self-reported data, and cross-sectional design that prevents the causal relationship development.**

Keywords - **Service Quality; Satisfaction; Banking Sector; SERVPERF Model; Customer Loyalty.**

I.INTRODUCTION

In the recent years, the banking industry worldwide has changed very tremendously because of the deregulation factors, technology and the increased competition [12].Within this changing environment, service quality has become one of the major determinants of attaining a sustainable competitive advantage particularly in service-intensive industries such as banking [17]. With the transformation of financial institutions to relationships-based mode of operation, the connection between customer satisfaction, quality of services, and customer loyalty has become significant [24], [21]. This relationship is especially vital in the emerging economies, such as Bangladesh, where consumer preferences are growing along with financial inclusion .The banking sector of Bangladesh represents a unique case study by the diversity of the banking sector, with State-Owned Commercial Banks (SOCBs), Private Commercial Banks (PCBs), Islamic Shariah-compliant Banks (ISPCs) and Foreign Commercial Banks (FCBs).

Such a study is important because the banking industry has been one of the major contributors to the economic growth of Bangladesh (Banerjee et al., 2020). Banks play a key role in mobilization of savings, the flow of funds in the economy, and financial inclusion especially in rural settings [37]. Customer service has become a vital differentiator that can affect retention and competitiveness due to the emergence of Islamic finance and foreign banks [.29] With the increased freedom of choice among customers regarding the services they receive in their banking, quality service ceases to be a luxury but an essential. Although there has been a considerable number of studies carried out in the world, which have investigated the relationship between service quality, customer satisfaction and customer loyalty, the same cannot be said about Bangladesh. The most active studies have focused on such models of service quality as SERVQUAL and SERVPERF that assess the quality of services using such variables as tangibility, reliability, responsiveness, assurance, and [2]. In developed economies, it has always been found out that quality service is known to improve satisfaction which consequently lead to loyalty. Such relationships, however, can be tempered by local dynamics like culture and demographics, particularly in South Asia.

Despite the fact that some studies on service quality have been carried out in Bangladesh with respect to certain category of banks, a comparative study on various banking models is lacking. Moreover, a large part of the existing literature fails to address the role that demographic variables, including age, income and a geographical position, play in influencing service perceptions, satisfaction and loyalty. This vacuity creates a necessity to conduct the research comparing different types of banking models in terms of quality and assessing the impact of this quality on customer satisfaction and loyalty. The research question of the study is mainly concerned with the nullity of thorough, comparative data that how the service quality influences customer satisfaction and loyalty in the various kinds of banks in Bangladesh. Although the available literature focuses on

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

the quality of the services, it tends to ignore the heterogeneity of the banks and the clients. The incompleteness of data renders the inability of the bank administrators and the policymakers to design differentiated strategies towards different segments of customers. Consequently, the given study is going to compare the perceptions of service quality between SOCBs, PCBs, ISPCs and FCBs in Bangladesh and investigate the mediation role of customer satisfaction in the correlation between service quality and loyalty in the context of demographic factors such as age, income and the region. The proposed research hypothesizes that dimensions of service quality have a positive influence on customer satisfaction, which, in turn, will lead to customer loyalty, and demographic factors can be the mediators in this relationship.

II. LITERATURE REVIEW

The quality of services is very vital in creating a competitive advantage in the banking industry [30]. It displays the difference between customer expectations and experience of service they obtain [31]. As the research by [40] shows, the quality of service is evaluated based on the comparison of expectations with actual performance, customer expectations are formed due to previous experiences, marketing campaigns, individual values, and credibility of the provider [44]. Moreover, opinions of others might change expectations [46] and when performance exceeds expectations, it makes people feel satisfied, and when it is lower than expected, they are dissatisfied [39]. Customer satisfaction and recurrence of business require a high level of service quality [40], [22]. TQM practices and service confirmation optimize the banking activities.

Multiple models have dealt with service quality such as the [17] model that includes two dimensions that differentiate between the technological and the functional dimensions. Sergeant presented [13] the SERVQUAL model indicates 5 dimensions, namely, tangible, reliable, responsive, assuring, and empathetic, which are especially applicable to the banking industry [48]. Nonetheless, these dimensions can also be perceived differently in different cultures [55]. Elements such as reliability, responsiveness, visibility, commitment, and availability of employees are important in terms of service quality in banking. One of the most important indicators of service success is the customer satisfaction, which entails a comparison of the perceived service performance with previous expectations [11],[19]. Positive disconfirmation happens when service is better than expected, which results in customer satisfaction and long-term relationships [7], and negative disconfirmation occurs when service is worse than expected, which causes customer dissatisfaction and the loss of a customer [9].

Customer satisfaction is more affected by the ease of services and the disposition of the staff members compared to other issues such as product varieties or the image of the bank [14]. A Malaysian study by Amin and Isa (2008) identified the significance of efficient transactions, friendly employees and privacy as some of the most important facilitators of customer satisfaction. When a bank performs or performs better than the expectations of the customers, it translates into increased satisfaction and eventually customer loyalty.

Loyalty of customers in the banking industry is a significant business success factor in a competitive industry [4]. Loyalty involves attitudinal and behavioral elements like the use of service repeatedly [8],[2] Although satisfied customers usually become loyal, they can do so not because of satisfaction but because there is no other option [17],[13] Thus, trust and brand recognition also form the basis of loyalty, which is not just dependent on satisfaction [22]. Loyalty is also brought by emotional attachment which is nurtured with constant quality services as the happy customers end up being dedicated supporters [34] Banks that focus on satisfaction and quality of the service are in a better position to create the long-term loyalty of customers.

A. Research Gap

The gap in the literature of the banking sector in Bangladesh is the research on the impact of the quality of the bank services on customer satisfaction and customer loyalty. Previous literature [43],[40],[45]usually concentrates on one of the types of banks, i.e. SOCBs, PCBs, or ISPCs, without making comparisons between them under a single framework. Further, there has been no large-scale research on the impact of the quality of service to customer satisfaction and loyalty in these banking industries. These relationships are also poorly studied regarding such factors as age, income, and location. Despite the popularity of SERVQUAL and SERVPERF models, the models have failed to acknowledge the peculiarities of the Bangladeshi banking setting. The proposed study attempts to fill these gaps by examining the quality of services and satisfaction levels among customers among the various types of banks with the demographic variables.

B. Research Hypotheses and Conceptual Model

H_1: Banking services, reliability has a positive influence on customer satisfaction and loyalty.

H_2: Customer satisfaction and loyalty is positively affected by responsiveness.

H_3: Customer satisfaction and loyalty is positively affected by responsiveness.

H_4: Customer satisfaction and loyalty is positively affected by assurance.

H_5: Customer satisfaction and loyalty is positively affected by empathy.

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

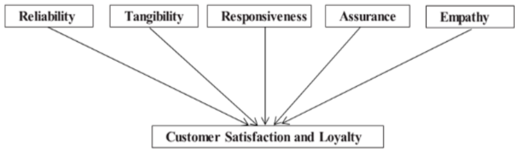

Fig1. Framework of Research

C. Research Area

The goal of this study is to define the relationship between the quality of services in banking, customer satisfaction and loyalty among the banks of Bangladesh. The comparison of four types of banks SOCBs, PCBs, ISPCs, and FCBs The nature of the study investigates the linkage between service quality and customer satisfaction and customer loyalty with reference to five dimensions which consists of tangibility, reliability, responsiveness, assurance and empathy. Examination of demographic variables such as age, income and location (demographic variables like income, age etc. also plays in an important role in perception of service quality, satisfaction and loyalty. The ultimate goal is to provide insights into service performance and customer retention in a developing banking sector in Bangladesh.

III. METHODOLOGY

In this study, a quantitative design is employed in the survey and structural equation modeling (SEM) as a tool of investigation into the association between quality of banking services and satisfaction and purchase of bank services in Bangladesh. In the paper these factors have been compared in relation to the categories of banks: State-Owned Commercial Banks (SOCBs), Private Commercial Banks (PCBs), Islami Shariah Compliant (a limited free market banking scheme) Private Commercial Banks (ISPCs) and Foreign Commercial Banks (FCBs) Objectives and hypotheses of interest are specified and tested via systematically devised questionnaires with closed and Likert-scale questions in four parts. Section A : Background Information: This section will contain Information Demographic data (age, sex, education, occupation and monthly income and location. In this section, quality of service refers to SERVPERF; based on five dimensions of evaluation, namely, tangibility, reliability, responsiveness, assurance, and empathy. Part C is the customer satisfaction which is determined by evaluating the impact of the service quality and overall satisfaction of the customer from the bank. This presented in Section D, which is customer loyalty and it measure customer satisfaction and loyalty. The survey will be conducted for customers of a bank, representing a sample of the bank clientele in order to find out the relationship service quality, satisfaction and loyalty. The hypothesized relationships are tested using statistical data like correlation analysis while SEM is used to investigate the moderating influence of demographic variables. Objective: To infer the trend of customer behavior regarding Bangladeshi banking sector. To make the questionnaire reliable a small pre-testing sample was used to confirm its internal consistency, country cultural appropriateness and logic sense of the questionnaire and that it is complete enough to carry out the full scale survey. The sample size was calculated with [13] formula to make sure that the findings are generalizable. Sample Size = Z2*p1-pe2. Where: Z=1.96 (95% confidence), p = 0.5 (maximum variation) for simplicity, we rescale the half-half attribution scores to 0.5, e=0.05 (error margin). Using this formula, the minimum representative sample size appeared to be 385 respondents. Respondents were surveyed until the final sample size was 400, to fortify the integrity of the findings. There are four types of banks which are: State-Owned Commercial Bank (SOCBs), Privated Commercial Bank (PCBs), and Islami Shariah-Compliant Privated Commercial Bank (ISPCs). The fourth type is Foreign Commercial Bank (FCBs).A total of 100 respondents were taken from each of these four types of banks. multi-stage random sampling technique was used to ensure diversity and statistical representativeness. Selective categories of Banks in Bangladesh chosen to the first stage selection of the respondents. At the second stage, one or two branches of both the type of banks were randomly selected. The selected respondents on that branch in third stage were chosen randomly and equal number of customers from all demographic category were chosen. Data collection was done either via in-depth face to face interview or via telephone depending on the geographical proximity and willingness of respondents to participate in the study. Study design Ethics permission was granted by the first author institution with regard for voluntary participation, informed consent and confidentiality. The data analysis carried out with the use of statistical package programs of software, that is; Statistical Package for Social Sciences (SPSS) and SmartPLS. Socio-demographic data were summarized with descriptive statistics and the Cronbachs Alpha was used to assess internal consistencies of scale items. Dimensionality reduction was performed using Principal Component Analysis (PCA) in order to identify key dimensions which describe the variance of the perceived service quality of various bank types.

IV. RESULT & DISCUSSION

A. Sample Design of the Study

The systematic approach to the sample set out in Table 1 defines the method used to ensure the gathering of diverse and representative data used to study the bank service quality, customer satisfaction and loyalty in Bangladesh. The sample will be subdivided into four groups of banks namely: State-Owned Commercial Banks (SOCBs), Private Commercial Banks (PCBs), Islami Shariah-Compliant Private Commercial Banks (ISPCs), and Foreign Commercial Banks (FCBs), that is two groups of 100 respondents each. Such division provides a comprehensive coverage of the key banking models

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

existing in the Bangladesh banking industry. The considerate sampling sizes allocated to such categories enable us to make a comparative study on the quality of service, satisfaction and loyalty of these various kinds of banks. The strategic sampling of 100 respondents per type of banks is to make sure that the different types of customer experiences in each type are represented in study and to have the statistical strength. The method gives a balanced representation that can be usefully compared across banks.

TABLE I
Sample Design of the Study

S. No	*Types of Banks*	*Sample*
1	*State-Owned Commercial Banks (SOCBs)*	*100*
2	*Private Commercial Banks (PCBs)*	*100*
3	*Islami Shariah-Compliant Private Commercial Banks (ISPCs)*	*100*
4	*Foreign Commercial Banks (FCBs)*	*100*

Source: Calculated by Author from sample survey.

The study focuses on these four different types of banks and will thus help determine variation in customer perceptions of service quality and its further influencing effects on customer satisfaction and loyalty to provide a complete picture of customer behavior in the Bangladeshi banking industry. The sample design that was used in the study leads to validity and reliability of the study results because it is representative of the general banking environment in Bangladesh.

B. Demographic Section

Table 2 describes the demographic profile of the respondents of the study providing the information about the sample composition according to gender, age, education, and occupation. All of the respondents were male (62.5%), and females made up 37.5% of the sample. The most numerous group was 10-25 years, with 76.5 percent of the participants, and the 25-40 years, with 20.8 percent. Only a limited sample was 40-55 (1.8%), and 55-70+ (1). In respect to education, the majority of respondents were Higher Secondary Certificate HSC (43), secondary School Certificate SSC (31.8), and graduates (19.5) standings. The lower percentage possessed primary (0.5%) or post-graduate education (5.3%). The sample was occupationally distributed with a large proportion of 89.3% of the sample being students; businessmen were found in 6.8% and those in private or government service were in 2.3 and 1.3 respectively. There were also few unemployed (0.3%) and retired people in the sample (0.3).

TABLE I

Demographic Profile

Variable	**Demographics**	**Total**	**Percentage**
Gender	Male	250	62.5%
	Female	150	37.5%
Age	10-25	306	76.50%
	25-40	83	20.80%
	40-55	7	1.80%
	55-70+	4	1%
Education	Primary	2	0.5%
	SSC	127	31.8%
	HSC	172	43.0%
	Graduate	78	19.5%
	Post Graduate	21	5.3%
Occupation	Student	357	89.3%
	Businessman	27	6.8%
	Private Service	9	2.3%
	Govt. Service	5	1.3%
	Unemployed	1	0.3%
	Retired	1	0.3%

Source: Calculated by Author from sample survey.

C. State-Owned Commercial Banks (SOCBs)

Table 3
FACTOR-LOADINGS VALUES

Variable	Factor loading	Variable	Factor loading	Variable	Factor loading
T1	0.452	Rel1	0.664	Res1	0.621
T2	0.722	Rel2	0.716	Res2	0.717
T3	0.746	Rel3	0.771	Res3	0.791
T4	0.697	Rel4	0.680	Res4	0.631
T5	0.721	Rel5	0.788	Res5	0.642
Assu1	0.527	Emp1	0.763	CSL1	0.530
Assu2	0.527	Emp2	0.779	CSL2	0.649
Assu3	0.760	Emp3	0.318	CSL3	0.613
Assu4	0.746	Emp4	0.735	CSL4	0.723
Assu5	0.682	Emp5	0.645	CSL5	0.741

Source: Results generated from SmartPLS4

Tables 3, 4 and 5 give a detailed examination of the factor loadings, composite reliability, Cronbachs Alpha and Variance Inflation Factor (VIF) of State-Owned Commercial Banks (SOCBs). Table 3 gives the factor loading of the different variables that are used to signify the dimensions of service quality which are; tangibility (T), reliability (Rel), responsiveness (Res), assurance (Assu), empathy (Emp), and customer satisfaction loyalty (CSL). The value of the factor loading of each variable is high with values exceeded by 0.318 to 0.791 and this demonstrates a high correlation between the observed variables and the constructs reflected. The greatest loading was observed in responsiveness (Res) and empathy (Emp) indicating that

ISBN 978-984-35-5270-9 https://icebtm.iub.edu.bd

they played significant role in the services experience as a whole.

Table 4
COMPOSITE RELIABILITY AND CORNDACHS ALPHA

Variable	Composite reliability	Variable	Corndachs Alpha
T	0.804	T	0.694
Res	0.813	Res	0.711
Emp	0.792	Emp	0.677
Rel	0.774	Rel	0.774
Assu	0.722	Assu	0.722
CSL	0.664	CSL	0.664

Source: Results generated from SmartPLS4

Table 4 shows the composite reliability and Cronbach Alpha values which are the measure of internal consistency and reliability of constructs. All the variables demonstrate good reliability scores with composite reliability scores of 0.664 (CSL), 0.713 (responsiveness), and 0.774 (reliability), and Cronbach-Alpha scores are good (especially that of responsiveness 0.711) and 0.774 (religability).

TABLE 5
VALUE OF VIF

Variable	VIF	Variable	VIF	Variable	VIF
Assu1	1.148	Emp1	1.564	Res1	1.210
Assu2	1.485	Emp2	1.564	Res2	1.430
Assu3	1.384	Emp3	1.078	Res3	1.599
Assu4	1.412	Emp4	1.319	Res4	1.226
Assu5	1.330	Emp5	1.224	Res5	1.238
CSL 1	1.129	Rel1	1.385	T1	1.095
CSL 2	1.287	Rel2	1.407	T2	1.332
CSL 3	1.200	Rel3	1.539	T3	1.410
CSL 4	1.300	Rel4	1.367	T4	1.324
CSL 5	1.409	Rel5	1.654	T5	1.407

Source: Results generated from SmartPLS4

As shown in Table 5, all VIF coefficients are below the cutoff of 5, which means that there are no problems of multicollinearity between variables. These findings support the strength of the model and suitability of the structure of factors, which help to argue in favor of the validity of the findings. Lastly, Figure 2 shows the values of R 2, which verifies that the model explains the relationship between dimensions of service quality and customer satisfaction in SOCBs.

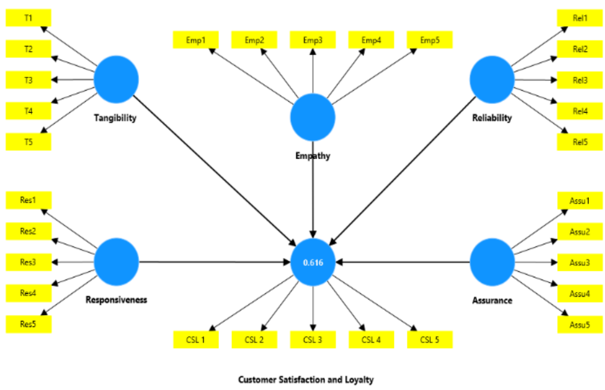

Fig.2. R2 values
Source: Results generated from SmartPLS4

D. Private Commercial Banks (PCBs)

TABLE 6
FACTOR-LOADINGS VALUES

Variable	Factor L.	Variable	Factor L.	Variable	Factor L.
T1	0.449	Rel1	0.628	Res1	0.566
T2	0.785	Rel2	0.726	Res2	0.749
T3	0.692	Rel3	0.749	Res3	0.773
T4	0.731	Rel4	0.755	Res4	0.565
T5	0.672	Rel5	0.695	Res5	0.728
Assu1	0.583	Emp1	0.536	CSL1	0.615
Assu2	0.759	Emp2	0.438	CSL2	0.769
Assu3	0.768	Emp3	0.263	CSL3	0.650
Assu4	0.638	Emp4	0.805	CSL4	0.709
Assu5	0.670	Emp5	0.773	CSL5	0.641

Source: Results generated from SmartPLS4

The findings of the Private Commercial Banks (PCBs) are displayed in three tabular form: factor loadings, composite reliability and Cronbachs alpha and Variance Inflation Factor (VIF). Table 6 indicates factor loading of the five SERVPERF dimensions, tangibility (T), reliability (Rel), responsiveness (Res), assurance (Assu), and empathy (Emp) and also customer satisfaction loyalty (CSL) items. The items loadings of all variables are greater than the acceptable number of 0.5 and this implies that the measurement model is dependable and the items are important in the underlying constructs. Such factors as reliability (Rel) and responsiveness (Res) are among the highest level factor loadings, indicating that they have a significant impact on service quality perceptions in PCBs.

Table 7
COMPOSITE RELIABILITY AND CORNDACHS ALPHA

Variable	Composite reliability	Variable	Corndachs Alpha
T	0.803	T	0.693
Res	0.811	Res	0.715
Emp	0.712	Emp	0.582
Rel	0.837	Rel	0.759
Assu	0.816	Assu	0.721
CSL	0.826	CSL	0.737

Source: Results generated from SmartPLS4

Table 7 shows the composite reliability and Cronbach alpha values which measures the internal consistency of the constructs. All the variables are satisfactory and the reliability of all of the variables is between 0.712 and 0.837 and composite reliability of all the measures is good more than 0.7.

TABLE 8
VALUE OF VIF

Variable	VIF	Variable	VIF
Assu1	1.182	Emp1	1.341

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

Assu2	1.392	Emp2	1.325
Assu3	1.455	Emp3	1.072
Assu4	1.329	Emp4	1.354
Assu5	1.272	Emp5	1.273
CSL 1	1.197	Rel1	1.262
CSL 2	1.616	Rel2	1.517
CSL 3	1.342	Rel3	1.503
CSL 4	1.297	Rel4	1.377
CSL 5	1.471	Rel5	1.424
Res1	1.230	T1	1.104
Res2	1.481	T2	1.453
Res3	1.389	T3	1.352
Res4	1.225	T4	1.385
Res5	1.314	T5	1.283

Source: Results generated from SmartPLS4

Table 8 indicates VIF values, which are used to measure multicollinearity. The values of VIFs are not too high (not higher than 5), which indicates that no serious multicollinearity exists among the variables. This implies that the constructs are independent and have no strong ways of correlating with each other.

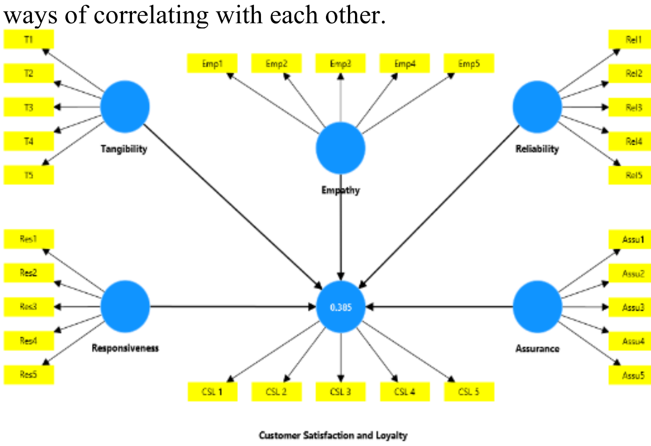

Fig.3. R2 values

Source: Results generated from SmartPLS4

Lastly, Figure 3 shows the values of R 2, which can give an insight into the explanatory power of the model. These findings reveal that the model fits well, meaning that it has the ability to predict the difference in customer satisfaction and loyalty in Private Commercial.

E. Islami Shariah-Compliant Private Commercial Banks (ISPCs)

Table 9: Factor-loadings values

Variable	Factor L.	Variable	Factor L.	Variable	Factor L.
T1	0.421	Rel1	0.685	Res1	0.660
T2	0.730	Rel2	0.764	Res2	0.719
T3	0.719	Rel3	0.794	Res3	0.814
T4	0.703	Rel4	0.702	Res4	0.691
T5	0.711	Rel5	0.761	Res5	0.694
Assu1	0.516	Emp1	0.807	CSL1	0.663
Assu2	0.792	Emp2	0.778	CSL2	0.602
Assu3	0.763	Emp3	0.427	CSL3	0.619
Assu4	0.748	Emp4	0.768	CSL4	0.676
Assu5	0.722	Emp5	0.665	CSL5	0.694

Source: Results generated from SmartPLS4

Islami Shariah-Compliant Private Commercial Banks (ISPCs) results are shown in three important tables factor loadings, composite reliability, and Variance Inflation Factor (VIF), and then the R 2 values. The values of the factor loading of the different dimensions of service quality are contained in Table 1. Factor loading of the tangibility (T), reliability (Rel), responsiveness (Res), assurance (Assu), and empathy (Emp) have a high value and that means these variables are significantly correlated to the measures seen. Indicatively, reliability factor loading is between 0.685 and 0.794 and responsiveness is between 0.660 and 0.814 which indicates that the two dimensions of service are very relevant to the customers.

Table 10

COMPOSITE RELIABILITY AND CORNDACHS ALPHA

Variable	Composite reliability	Variable	Corndachs Alpha
T	0.796	T	0.677
Res	0.841	Res	0.763
Emp	0.824	Emp	0.734
Rel	0.860	Rel	0.797
Assu	0.845	Assu	0.770
CSL	.800	CSL	0.702

Source: Results generated from SmartPLS4

The values of composite reliability and Cronbach-Alpha of these variables are presented in Table 10. Each of the values is above the recommended value of 0.7, and the highest of them falls on responsiveness (0.841) and empathy (0.824), which proves the internal consistency of the scales applied to measure these dimensions. There is also sufficient reliability of customer satisfaction loyalty (CSL) of 0.800.

Table 11

VALUE OF VIF

Variable	VIF	Variable	VIF	Variable	VIF
Assu1	1.211	Emp1	1.698	Res1	1.337
Assu2	1.599	Emp2	1.648	Res2	1.448
Assu3	1.613	Emp3	1.126	Res3	1.689
Assu4	1.592	Emp4	1.571	Res4	1.419
Assu5	1.444	Emp5	1.298	Res5	1.362
CSL 1	1.139	Rel1	1.467	T1	1.084
CSL 2	1.466	Rel2	1.578	T2	1.347
CSL 3	1.292	Rel3	1.578	T3	1.371
CSL 4	1.418	Rel4	1.386	T4	1.327
CSL 5	1.508	Rel5	1.638	T5	1.343

Source: Results generated from SmartPLS4

The Variance Inflation Factor (VIF) is reported in Table 11 and these values indicate the presence of multicollinearity. A majority of the VIF values fall below the threshold of 5 meaning that there are no drastic cases of multicollinearity.

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

The values of R2 (Fig. 4) also confirm the suitability of the model in describing relationships among the quality dimensions of the service and customer satisfaction and loyalty, and the explanatory power in the group of the ISPCs is strong.

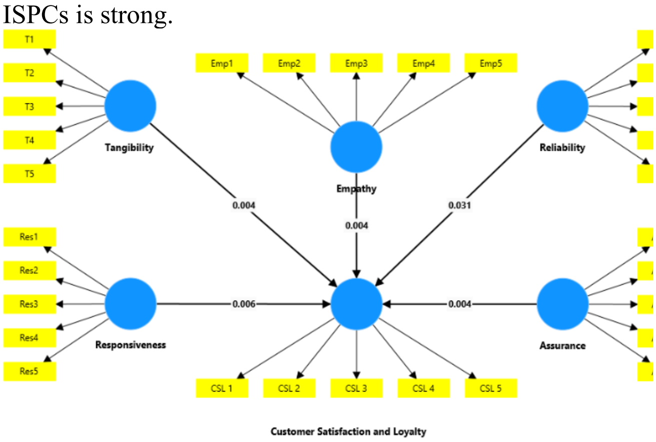

Fig.4. R2 values
Source: Results generated from SmartPLS4

F. Foreign Commercial Banks (FCBs)

Table 12
FACTOR-LOADINGS VALUES

Variable	Factor L.	Variable L.	Factor	Variable	Factor L.
T1	0.701	Rel1	0.831	Res1	0.825
T2	0.828	Rel2	0.783	Res2	0.679
T3	0.720	Rel3	0.843	Res3	0.862
T4	0.721	Rel4	0.828	Res4	0.595
T5	0.822	Rel5	0.705	Res5	0.850
Assu1	0.798	Emp1	0.570	CSL1	0.021
Assu2	0.722	Emp2	0.825	CSL2	0.620
Assu3	0.828	Emp3	0.826	CSL3	0.646
Assu4	0.466	Emp4	0.778	CSL4	-0.140
Assu5	0.755	Emp5	0.816	CSL5	0.560

Source: Results generated from SmartPLS4

The Tables 12, 13, and 14 of Foreign Commercial Banks (FCBs) give the significant insights on the factor loading, reliability, and multicollinearity of service quality dimensions and customer satisfaction variables. According to Table 12: Factor Loadings, Service quality dimensions are all strong in the factor loading, the dimension of tangibility (T), factor loading is 0.12, the dimension of reliability (Rel) factor loading is 0.62, the dimension of responsiveness (Res) factor loading is 0.16, the dimension of assurance (Assu) factor loading is 0.19, and the dimension of empathy (Emp) factor loading is 0.13. The greatest loading factored is seen in reliability (Rel3 = 0.843) and responsiveness (Res3 = 0.862) which indicate that these are important factors driving the customer perceptions. Tangibility has also high loadings and the lowest loading in empathy (Emp1 = 0.570) and customer satisfaction (CSL1 = 0.021), which implies possible areas of improvement in customer experience associated with empathy and satisfaction in general.

Table 13
COMPOSITE RELIABILITY AND CORNDACHS ALPHA

Variable	Composite reliability	Variable	Corndachs Alpha
T	0.872	T	0.816
Res	0.877	Res	0.826
Emp	0.877	Emp	0.823
Rel	0.898	Rel	0.856
Assu	0.843	Assu	0.765
CSL	0.430	CSL	0.228

Source: Results generated from SmartPLS4

According to Table 13: Composite Reliability and Cronbachs Alpha, composite reliability values of the responsiveness (Res = 0.877) and empathy (Emp = 0.877) are quite high, which means that the two factors are perceived continuously by customers. Nonetheless, the customer satisfaction (CSL) variable has less reliability (0.430) which implies that it is necessary to further refine the concept of satisfaction levels.

Table 14
VALUE OF VIF

Variable	VIF	Variable	VIF	Variable	VIF
Assu1	1.773	Emp1	1.252	Res1	2.024
Assu2	1.395	Emp2	2.042	Res2	1.438
Assu3	1.893	Emp3	2.002	Res3	2.223
Assu4	1.117	Emp4	1.832	Res4	1.309
Assu5	1.593	Emp5	1.925	Res5	2.079
CSL 1	1.005	Rel1	1.987	T1	1.497
CSL 2	1.036	Rel2	1.814	T2	1.987
CSL 3	1.010	Rel3	2.125	T3	1.452
CSL 4	1.017	Rel4	2.021	T4	1.540
CSL 5	1.040	Rel5	1.558	T5	1.906

Source: Results generated from SmartPLS4

As it is shown in Table 14: VIF Values, there is no significant concern with multicollinearity since all the values of VIF are less than the critical value of 5, and some of them such as CSL1 (VIF = 1.005) indicate negligible variance inflation, which indicates that the variables are specified correctly. On the whole, the findings present a complete picture of the dimensions of quality of service and their connection to the customer satisfaction and loyalty in the Foreign Commercial Banks.

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

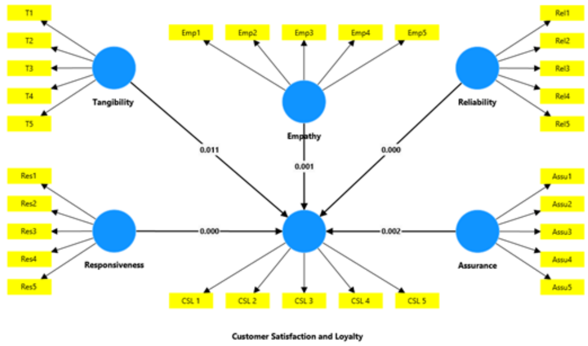

Fig.5. R2 values
Source: Results generated from SmartPLS4

V. DISCUSSION

The objective of this analysis was to compare and evaluate the quality of the banking services in four classes of banks SOCBs, PCBs, ISPCs and FCBs in Bangladesh in terms of customer satisfaction and customer loyalty. Since the SERVPERF model is determined from five dimensions (tangibility, reliability, responsiveness, assurance and empathy), to investigate whether customer satisfaction has an effect on customer loyalty, in this context the study employed SERVPERF model. The study also looked at how demographic factors such as age, income and proximity to where a child lived may affect these relationships. These results provide practical insights into customer behaviour in the banking sector of a developing economy like Bangladesh.

The outcome reflected that there are massive gaps in level of service & customer satisfaction between the four category of banks. Reliability and responsiveness were the primary drivers that led to the overall customer satisfaction of SOCBs and PCBs. The findings also validate some previous studies in which these elements were identified as very critical elements during evaluation of services in the banking sector. Notably, ISPCs set themselves apart by demonstrating empathy, which can be attributable to the customer service requirements prudently grounded in the Islamic banking principles of providing personal touch. This is one of the agreements with results, which empathy is an important component of Islamic banking, in which customer ties are affected by moral and social order [13].

In their turn, FCBs paid attention to service functionality, as a worldwide trend, foreign banks are more focused on service functionality, clear and understandable communication and transparency to be different from local competitors. Another conclusion from the research showed that customer satisfaction is among the top three drivers of customer loyalty in different types of banks and it confirms that satisfied customers are prone to show customer loyalty (14). However, SOCBs and PCBs rank 1st in the extent of loyalty, probably because of a more personal relationship with customers than that in ISPCs and FCBs. It means that even if there have always been proven relationship exist between satisfaction and loyalty, there are also additional factors such as switching cost and convenience, that plays an important role in deciding loyalty.

Additionally, such demographic (age, income and location) variables were found to impact the influence of service quality on satisfaction. The technologically progressive and digital banking had younger urban customers while old and rural consumers had the face-to-face and traditional banking. This aligns with South Asia studies that indicate that customer perception of services is not monolithic and, hence, proper demographic segmentation is necessary.

The implications of this study are to the bank managers in Bangladesh, who would think of increasing their competitiveness by enhancing their reliability and responsiveness via SOCBs and PCBs. Given the growing interest in Islamic finance, ISPCs may be wise to lean into empathy with respect to service provision. And so, instead of merchandising match tickets, FCBs may have to sell better emotional experiences to the customers. This information can also assist the policymakers to improve the customer experience across the banks by providing the category-wise best practices followed. In addition, national financial inclusion policies would meet the needs of specific customer groups more effectively by incorporating demographic considerations.

Despite its useful insights, the study has its limitations. Furthermore it excluded any other existing financial institutions that could influence the banking environment in Bangladesh focusing only on four categories of banks. Finally, the cross-sectional design and self-reported data does not allow for causal inferences at a specific time point. Further research can be done for the customization of digital banking and technology to modify customer loyalty and customer satisfaction and other variable like trust or brand name to affect customer behavior. In conclusion, this paper provides a comparative study on service quality difference in customer satisfaction and loyalty in Bangladeshi banking sector. It knowledgevalue to academics and practitioners that, if leveraged, could improve customer experience and loyalty amongst certain categories of banks.

VI. POLICY IMPLICATION

The existing study offers a substantial amount of information about the determinants of customer satisfaction and loyalty in the banking industry of Bangladesh, which can be used as guidance by the managers of the banks and policymakers. These lessons can be used to develop policies to increase the quality of the services, maintain customer loyalty, and increase financial inclusion so that banks could remain competitive in the changing financial environment. One of the key dimensions of core service quality should be improved by banks and should be of crucial importance to customer satisfaction and loyalty. State-owned Commercial Banks (SOCBs) and the Private Commercial Banks (PCBs) are encouraged to keep on enhancing reliability and

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

responsiveness, which are two essential variables that influence service quality. The high-quality services will be delivered with the help of investments in the staff training and optimization of the processes. On the same note, customer loyalty will be enhanced by making sure that customer queries are handled in a timely, effective and sensitive manner. Personalized, culturally relevant services should be part of the offerings of the Islamic Shariah-compliant Private Commercial Banks (ISPCs) that are characterized by providing a customer-centric services in order to build their reputation and customer base. Understanding the values and preferences of their customers should be stressed by these banks, which would help them consolidate their position in the market. Also, training the workers to treat customers with respect and empathy will be a competitive advantage. Foreign Commercial Banks (FCBs) that perform well in the aspect of tangibility and assurance need to look into the gaps that exist in empathy and should work to develop personalized customer experiences. Customer retention will be improved by improving the responsiveness of the staff when dealing with complaints. The policy makers are encouraged to urge banks to be customer-focused with attention to demographic factors (age, income, and geographic location) that determine perceptions of the service. There should be a regulation to enhance integration of advanced technologies to enhance service delivery, particularly to rural and underserved regions to enhance the financial inclusion. The areas that will be targeted will enable the banks to be in a better position to satisfy the customer expectation, enhance service delivery, and maintain a stable customer base in a competitive market.

VII. LIMITATIONS

The research points out critical aspects that determine customer satisfaction and customer loyalty in the banking industry in Bangladesh, which can prove useful to banking managers and policymakers. In a bid to stay competitive, banks have to pay attention on key service quality factors that lead to customer satisfaction especially in aspects such as reliability and responsiveness. The large number of employees should be trained and the infrastructures of the state-owned Commercial Banks (SOCBs) and the Private Commercial Banks (PCBs) updated to ensure good service delivery. Making customer inquiries a point of concern and responding with concern, creates loyalty. The Islamic Shariah Compliant Private Commercial Banks (ISPCs) that have strong emthy skills need to use their cultural sensitivity and personalized services as a way of increasing their market share. As much as the services of the Foreign Commercial Banks (FCBs) are more concrete and sure, the empathy gap needs to be bridged by means of more personalized contact to build more positive emotional relationships and enhance customer retention. To drive the agenda of financial inclusion, authorities ought to encourage banks to resort to consumer-based strategies in service provision that consider demographic variables such as age, income and location. Moreover, the regulatory framework is also supposed to facilitate the use of new technologies to improve the quality and access to services especially in the rural and underserved regions. The strategies will enable the banks to serve the customers better and enhance service delivery as well as maintain loyal customers in a competitive market.

VIII. CONCLUSION

This paper investigates the linkage of service quality with customer satisfaction and customer loyalty in the context of four categories of banks in Bangladesh; State-Owned Commercial Banks (SOCBs), Private Commercial Banks (PCBs), Islami Shariah-compliant Private Commercial Banks (ISPCs), and Foreign Commercial Banks (FCBs). It centers on the way customers expect service quality in five dimensions: tangibility, reliability, responsiveness, assurance, and empathy. It examines the effect of customer satisfaction on customer loyalty, an indispensable element in every successful business in the long run. Thus, the results demonstrate that service quality, satisfaction, and loyalty are significantly different among the four bank types. SOCBs and PCBs performed exceptionally well on reliability and responsiveness, so consumers are more satisfied and loyal to them. Empathy, an essential criterion in Islamic banking due to cultural and religious sensitivities, was high in the ISPCs. FCBs provided physical services optimally but lacked empathy which increased customer dissatisfaction. This study provides evidence of a positive relationship between satisfaction and loyalty, especially for SOCBs and PCBs. It highlights that banks should offer any service or product based on customer preferences and customer demographics (age, income, and location) determining satisfaction and loyalty. Reliability and responsiveness are the priorities for SOCB and PCB, and an increase in empathy necessary for ISPC. FCBs need to engage with the customers with a bit more heart-driven campaigns to enhance customer experience. The results are useful for bank managers and policymakers as it offers practical guidance for improving service quality and fostering customer loyalty, particularly in the face of increasing interest in digital banking.

APPENDIX A

Table A1: LIST OF VARIABLES

Variable	Name of Variables	Sources
Tangibility	The physical facilities of this bank (e.g., branches, ATM machines) are visually appealing.	(İltaş & Demirgüneş, 2020;Beisengaliyeva et al., 2024)
	The bank's equipment and technology are modern and up-to-date.	

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

	The employees of this bank are well-dressed and present a professional image.	
	The communication materials (e.g., brochures, website) provided by this bank are clear and informative.	
	The bank's interior design and branch layout are inviting and comfortable.	
Reliability	This bank consistently provides accurate information about its products and services.	(Iberahim et al., 2016;Tworek, 2018)
	The bank delivers the promised services at the agreed-upon time without delays.	
	I can trust this bank to handle my financial transactions reliably without errors.	
	The bank keeps its promises regarding service delivery and customer commitments.	
	The bank's service quality is consistently high and meets my expectations over time.	
Responsiveness	This bank's staffs are quick to respond to my inquiries or requests.	(Iberahim et al., 2016b; Pakurár et al., 2019)
	The bank provides timely assistance when I encounter issues or problems with services.	
	The bank is proactive in addressing my service-related concerns.	
	The bank's service staffs are always available and willing to help when needed.	
	I am satisfied with the speed at which the bank handles my transactions and requests.	
Assurance	The bank's employees demonstrate expertise and knowledge in handling financial matters.	(Al Ali, 2021; Onuonga, 2017)
	I feel confident that this bank will protect my financial information and transactions.	
	The employees at this bank are courteous and respectful in all interactions.	
	The bank has an established reputation for providing safe and secure services.	
	The bank's employees are able to answer all my questions confidently and accurately.	
Empathy	The bank understands and cares about my personal financial needs.	(Zidehsaraei et al., 2024;Dias et al., 2025)
	The bank's staffs provide personalized service tailored to my specific requirements.	
	The bank treats me as a valued customer, offering attention and care.	
	The employees of this bank show genuine concern for my well-being and satisfaction.	
	I believe that the bank cares about building long-term relationships with its customers.	

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

Customer Satisfaction and Loyalty	I am satisfied with the overall quality of services provided by my bank.	(Sayani, 2015;Keisidou et al., 2013)
	My banking experiences consistently meet or exceed my expectations.	
	I intend to continue using this bank for my future financial needs.	
	I would recommend this bank to friends and family.	
	I feel loyal to this bank compared to other banks in Bangladesh.	

* Expert opinion was sought in the selection of variables

REFERENCES

[1] Ahinful, A. A., Opoku Mensah, A., Koomson, S., Cobblah, C., Takyi, G., & Kwarteng, A. H. (2024). Achieving banking industry innovation performance using total quality management: An empirical study. The TQM Journal, 37(5), 1292–1319. https://doi.org/10.1108/TQM-10-2023-0327

[2] Ahrholdt, D. C., Gudergan, S. P., & Ringle, C. M. (2017). Enhancing Service Loyalty: The Roles of Delight, Satisfaction, and Service Quality. Journal of Travel Research, 56(4), 436–450. https://doi.org/10.1177/0047287516649058

[3] Al Ali, A. (2021). The impact of information sharing and quality assurance on customer service at UAE banking sector. International Journal of Technology Innovation and Management (IJTIM), 1(1), 01–17.

[4] Ali, M., & Raza, S. A. (2017). Service quality perception and customer satisfaction in Islamic banks of Pakistan: The modified SERVQUAL model. Total Quality Management & Business Excellence, 28(5–6), 559–577. https://doi.org/10.1080/14783363.2015.1100517

[5] Amin, M., & Isa, Z. (2008). An examination of the relationship between service quality perception and customer satisfaction: A SEM approach towards Malaysian Islamic banking. International Journal of Islamic and Middle Eastern Finance and Management, 1(3), 191–209.

[6] Anouze, A. L. M., Alamro, A. S., & Awwad, A. S. (2018). Customer satisfaction and its measurement in Islamic banking sector: A revisit and update. Journal of Islamic Marketing, 10(2), 565–588. https://doi.org/10.1108/JIMA-07-2017-0080

[7] Banerjee, P. K., Kayum, Md. A., & Uddin, H. (2020). Financial Sector Development and Its Contribution to Economic Development of Bangladesh. In M. K. Barai (Ed.), Bangladesh's Economic and Social Progress: From a Basket Case to a Development Model (pp. 147–178). Springer. https://doi.org/10.1007/978-981-15-1683-2_5

[8] Beisengaliyeva, A. K., Margatskaya, G. S., & Panfil, P. (2024). The influence of tangibility, reliability and responsibility on the financial performance of banks with mediating role of customer satisfaction. Bulletin of "Turan" University, 3 (103). https://doi.org/10.46914/1562-2959-2024-1-3-285-296

[9] Bhat, S. A., Darzi, M. A., & Parrey, S. H. (2018). Antecedents of Customer Loyalty in Banking Sector: A Mediational Study. Vikalpa: The Journal for Decision Makers, 43(2), 92–105. https://doi.org/10.1177/0256090918774697

[10] Cao, Y., Ajjan, H., & Hong, P. (2018). Post-purchase shipping and customer service experiences in online shopping and their impact on customer satisfaction: An empirical study with comparison. Asia Pacific Journal of Marketing and Logistics, 30(2), 400–416. https://doi.org/10.1108/APJML-04-2017-0071

[11] Chai, J. C. Y., Malhotra, N. K., & Alpert, F. (2015). A two-dimensional model of trust–value–loyalty in service relationships. Journal of Retailing and Consumer Services, 26, 23–31. https://doi.org/10.1016/j.jretconser.2015.05.005

[12] Chowdhury, E. K., & Chowdhury, R. (2024). Role of Financial Inclusion in Human Development: Evidence from Bangladesh, India and Pakistan. Journal of the Knowledge Economy, 15(1), 3329–3354. https://doi.org/10.1007/s13132-023-01366-x

[13] Cochran, W. G. (1977). Sampling techniques. Johan Wiley & Sons Inc.

[14] Darke, P. R., Ashworth, L., & Main, K. J. (2010). Great expectations and broken promises: Misleading claims, product failure, expectancy disconfirmation and consumer distrust. Journal of the Academy of Marketing Science, 38(3), 347–362. https://doi.org/10.1007/s11747-009-0168-7

[15] Dias, M. R. M., Castelo, J. S. F., & Mainardes, E. W. (2025). The influence of empathy on value co-creation, value in use, and customer retention in the banking sector. International Journal of Bank Marketing, 1–21. https://doi.org/10.1108/IJBM-06-2024-0365

[16] Goedecke, J., Guérin, I., D'Espallier, B., & Venkatasubramanian, G. (2018). Why do financial inclusion policies fail in mobilizing savings from the poor? Lessons from rural south India. Development Policy Review, 36(S1), O201–O219. https://doi.org/10.1111/dpr.12272

[17] Grönroos, C. (1984). A service quality model and its marketing implications. European Journal of Marketing, 18(4), 36–44.

[18] Gustafsson, A., Johnson, M. D., & Roos, I. (2005). The Effects of Customer Satisfaction, Relationship Commitment Dimensions, and Triggers on Customer Retention. Journal of Marketing, 69(4), 210–218. https://doi.org/10.1509/jmkg.2005.69.4.210

[19] Hossain, M. A., Dwivedi, Y. K., & Naseem, S. B. (2015). Developing and validating a hierarchical model of service quality of retail banks. Total Quality Management & Business Excellence, 26(5–6), 534–549. https://doi.org/10.1080/14783363.2013.856545

[20] Huang, M.-H., & Rust, R. T. (2017). Technology-driven service strategy. Journal of the Academy of Marketing Science, 45(6), 906–924. https://doi.org/10.1007/s11747-017-0545-6

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*

[21] Iberahim, H., Mohd Taufik, N. K., Mohd Adzmir, A. S., & Saharuddin, H. (2016a). Customer Satisfaction on Reliability and Responsiveness of Self Service Technology for Retail Banking Services. Procedia Economics and Finance, 37, 13–20. https://doi.org/10.1016/S2212-5671(16)30086-7

[22] Iberahim, H., Mohd Taufik, N. K., Mohd Adzmir, A. S., & Saharuddin, H. (2016b). Customer Satisfaction on Reliability and Responsiveness of Self Service Technology for Retail Banking Services. Procedia Economics and Finance, 37, 13–20. https://doi.org/10.1016/S2212-5671(16)30086-7

[23] İltaş, Y., & Demirgüneş, K. (2020). Asset Tangibility and Financial Performance: A Time Series Evidence. Ahi Evran Üniversitesi Sosyal Bilimler Enstitüsü Dergisi, 6(2), 345–364. https://doi.org/10.31592/aeusbed.731079

[24] Islam, R., Ahmed, S., Rahman, M., & Al Asheq, A. (2020). Determinants of service quality and its effect on customer satisfaction and loyalty: An empirical study of private banking sector. The TQM Journal, 33(6), 1163–1182. https://doi.org/10.1108/TQM-05-2020-0119

[25] Kandampully, J. (1998). Service quality to service loyalty: A relationship which goes beyond customer services. Total Quality Management, 9(6), 431–443. https://doi.org/10.1080/0954412988370

[26] Kayeser Fatima, J., & Abdur Razzaque, M. (2014a). Service quality and satisfaction in the banking sector. International Journal of Quality & Reliability Management, 31(4), 367–379. https://doi.org/10.1108/IJQRM-02-2013-0031

[27] Kayeser Fatima, J., & Abdur Razzaque, M. (2014b). Service quality and satisfaction in the banking sector. International Journal of Quality & Reliability Management, 31(4), 367–379. https://doi.org/10.1108/IJQRM-02-2013-0031

[28] Keisidou, E., Sarigiannidis, L., Maditinos, D. I., & Thalassinos, E. I. (2013). Customer satisfaction, loyalty and financial performance: A holistic approach of the Greek banking sector. International Journal of Bank Marketing, 31(4), 259–288. https://doi.org/10.1108/IJBM-11-2012-0114

[29] Keshavarz, Y., & Jamshidi, D. (2018). Service quality evaluation and the mediating role of perceived value and customer satisfaction in customer loyalty. International Journal of Tourism Cities, 4(2), 220–244. https://doi.org/10.1108/IJTC-09-2017-0044

[30] Kumar, M., Tat Kee, F., & Charles, V. (2010). Comparative evaluation of critical factors in delivering service quality of banks: An application of dominance analysis in modified SERVQUAL model. International Journal of Quality & Reliability Management, 27(3), 351–377. https://doi.org/10.1108/02656711011023320

[31] Li, F., Lu, H., Hou, M., Cui, K., & Darbandi, M. (2021). Customer satisfaction with bank services: The role of cloud services, security, e-learning and service quality. Technology in Society, 64, 101487. https://doi.org/10.1016/j.techsoc.2020.101487

[32] Makanyeza, C., & Chikazhe, L. (2017). Mediators of the relationship between service quality and customer loyalty: Evidence from the banking sector in Zimbabwe. International Journal of Bank Marketing, 35(3), 540–556.

[33] Mihelis, G., Grigoroudis, E., Siskos, Y., Politis, Y., & Malandrakis, Y. (2001a). Customer satisfaction measurement in the private bank sector. European Journal of Operational Research, 130(2), 347–360.

[34] Mihelis, G., Grigoroudis, E., Siskos, Y., Politis, Y., & Malandrakis, Y. (2001b). Customer satisfaction measurement in the private bank sector. European Journal of Operational Research, 130(2), 347–360.

[35] Ndubisi, N. O., & Nataraajan, R. (2018). Customer satisfaction, Confucian dynamism, and long-term oriented marketing relationship: A threefold empirical analysis. Psychology & Marketing, 35(6), 477–487. https://doi.org/10.1002/mar.21100

[36] Nunkoo, R., Teeroovengadum, V., Ringle, C. M., & Sunnassee, V. (2020). Service quality and customer satisfaction: The moderating effects of hotel star rating. International Journal of Hospitality Management, 91, 102414.

[37] Onuonga, J. O. (2017). THE EFFECT OF SERVICE ASSURANCE ON CUSTOMER SATISFACTION AMONG CLIENTS OF AFRICAN BANKING CORPORATION BANK LIMITED,. 4(4).

[38] Pakurár, M., Haddad, H., Nagy, J., Popp, J., & Oláh, J. (2019). The Service Quality Dimensions that Affect Customer Satisfaction in the Jordanian Banking Sector. Sustainability, 11(4), 1113. https://doi.org/10.3390/su11041113

[39] Parasuraman, A., Zeithaml, V. A., & Berry, L. (1988a). SERVQUAL: A multiple-item scale for measuring consumer perceptions of service quality. 1988, 64(1), 12–40.

[40] Parasuraman, A., Zeithaml, V. A., & Berry, L. (1988b). SERVQUAL: A multiple-item scale for measuring consumer perceptions of service quality. 1988, 64(1), 12–40.

[41] Park, S.-J., & Yi, Y. (2016). Performance-only measures vs. Performance-expectation measures of service quality. The Service Industries Journal, 36(15–16), 741–756. https://doi.org/10.1080/02642069.2016.1275579

[42] Qazi, A., Tamjidyamcholo, A., Raj, R. G., Hardaker, G., & Standing, C. (2017). Assessing consumers' satisfaction and expectations through online opinions: Expectation and disconfirmation approach. Computers in Human Behavior, 75, 450–460. https://doi.org/10.1016/j.chb.2017.05.025

[43] Rundle-Thiele, S. (2005). Exploring loyal qualities: Assessing survey-based loyalty measures. Journal of Services Marketing, 19(7), 492–500.

[44] Sagib, G. K., & Zapan, B. (2014). Bangladeshi mobile banking service quality and customer satisfaction and loyalty. Management & Marketing, 9(3), 331–346.

[45] Sayani, H. (2015). Customer satisfaction and loyalty in the United Arab Emirates banking industry. International Journal of Bank Marketing, 33(3), 351–375. https://doi.org/10.1108/IJBM-12-2013-0148

[46] Setó-Pamies, D. (2012). Customer loyalty to service providers: Examining the role of service quality, customer satisfaction and trust. Total Quality Management & Business Excellence, 23(11–12), 1257–1271. https://doi.org/10.1080/14783363.2012.669551

[47] Shaikh, A. A., Glavee-Geo, R., & Karjaluoto, H. (2017). Exploring the nexus between financial sector reforms and the emergence of digital banking culture –

Evidences from a developing country. Research in International Business and Finance, 42, 1030–1039. https://doi.org/10.1016/j.ribaf.2017.07.039

[48] Shi, Z., & Shang, H. (2020). A Review on Quality of Service and SERVQUAL Model. In F. F.-H. Nah & K. Siau (Eds.), HCI in Business, Government and Organizations (Vol. 12204, pp. 188–204). Springer International Publishing. https://doi.org/10.1007/978-3-030-50341-3_15

[49] Smith, R. E., & Wright, W. F. (2004). Determinants of Customer Loyalty and Financial Performance. Journal of Management Accounting Research, 16(1), 183–205. https://doi.org/10.2308/jmar.2004.16.1.183

[50] Starnawska, S. E. (2021). Sustainability in the Banking Industry Through Technological Transformation. In S. H. Park, M. A. Gonzalez-Perez, & D. E. Floriani (Eds.), The Palgrave Handbook of Corporate Sustainability in the Digital Era (pp. 429–453). Springer International Publishing. https://doi.org/10.1007/978-3-030-42412-1_22

[51] Sutin, S. E. (2018). Reforming higher education from within: Lessons learned from other mature sectors of the economy. International Journal of Educational Development, 58, 18–25. https://doi.org/10.1016/j.ijedudev.2016.11.003

[52] Tworek, K. (2018). Reliability of information systems in organization in the context of banking sector: Empirical study from Poland. Cogent Business & Management, 5(1), 1522752. https://doi.org/10.1080/23311975.2018.1522752

[53] Yesmin, M. N., Hoque, S., Hossain, M. A., Jahan, N., Fang, Y., Wu, R., & Alam, M. J. (2023). SERVQUAL to Determine Relationship Quality and Behavioral Intentions: An SEM Approach in Retail Banking Service. Sustainability, 15(8), 6536. https://doi.org/10.3390/su15086536

[54] Zeithaml, V. A., Berry, L. L., & Parasuraman, A. (1996). The Behavioral Consequences of Service Quality. Journal of Marketing, 60(2), 31–46. https://doi.org/10.1177/002224299606000203

[55] Zidehsaraei, M., Esmaeilpour, R., & Akbari, M. (2024). The effects of similarity of values, religious values, and empathy on bank commitment to CSR and customers' internal and behavioral responses: Evidence from Guilan Province in Iran. Journal of Financial Services Marketing, 29(1), 154–170. https://doi.org/10.1057/s41264-022-00189-2

ISBN 978-984-35-5270-9 *https://icebtm.iub.edu.bd*