



## “EXPLORING THE IMPACT OF SERVICE QUALITY AS PREDICTOR OF CUSTOMER LOYALTY IN STATE BANK OF INDIA (SBI)”

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### **Abstract**

*This research examines the influence of service quality on customer loyalty at State Bank of India from both the customers' and employees' perspectives. The current research is exploratory, qualitative and quantitative, and the sample size consists of 224 State Bank of India staff and 538 clients from Lucknow, the capital of Uttar Pradesh. The study's data were analysed using version 25 of SPSS. The correlation analysis investigated the major links between the variables of the research. Regression research uncovered the relationship between service quality and client loyalty. The study's major results demonstrated that the independent and dependent variables had a positive and statistically significant association. In addition, the data reveal that the SBI's service quality has a considerable and favourable effect on customer loyalty. It is advised that SBI place a greater emphasis on its service quality characteristics due to the considerable and beneficial influence it has on customer loyalty. link between these two factors and consumer satisfaction.*

**Keywords:** *Service quality, Customer loyalty, Customer, Employee, State Bank of India (SBI).*

### **1. Introduction**

In the previous two decades, the banking sector in India has achieved significant improvement. With over 62,000 bank branches servicing over 38 billion depositors and over 6 billion loans, the Indian banking system, which includes public sector, private sector, Cooperative, and international banks, is a significant component of the country's financial system.

After almost three decades of nationalisation, gradually private sector institutions are being allowed to enter the banking system. Foreign banks are also permitted to expand their operating footprint by establishing additional branches. All of these factors have increased competitiveness in the banking industry. The areas of difficulty for Indian banks in the face of intense competition are the formation of strategic alliances, the exploitation of the geographical spread of the branch network, the type of customer orientation, the development of products and services in a competitive environment in order to have a better customer relationship, and the upgradation of technology in order to adapt to the marketing environment in order to meet customer expectations.

As the banking business is a customer service industry in which customer service is a distinguishing characteristic, the emphasis is on the customer. A financial institution's success is contingent on the efficacy and efficiency of the services it provides to its clients. Client happiness is the key to generating great long-term performance and securing customer loyalty.

The digitalized environment has also enhanced the customer's expectations of the bank. Therefore, banks should provide a broad variety of high-quality services and maintain a high level of service quality to keep their customers satisfied.



Numerous researchers, practitioners, and academics have committed considerable time, effort, and money to assessing client loyalty through customer happiness, which is contingent on service quality. However, the current research focuses on the direct influence of bank service quality on customer loyalty, excluding the effect of customer pleasure as a mediator.

## **The following section will provide a concise summary of State bank of India (SBI)**

### **1.1 State Bank of India (SBI) in Brief**

Bhasin. H. SBI, ranked 216th on the 2017 Fortune Global 500 list of the world's largest firms, is India's largest bank with a 23% market share of assets and a 25% market share of the country's lending and deposit markets (2019).

SBI has achieved leadership status in the digital banking space by providing a variety of seamless and secure services, such as SBI YONO, an omnichannel banking and lifestyle platform with close to 10 million downloads, for which SBI has partnered with Reliance JIO, State Bank Buddy, a mobile wallet service, and State Bank Anywhere, a mobile banking platform (2019).

With the establishment of sixty digital branches known as sbiINTOUCH, the bank intends to provide sophisticated services such as rapid loan approvals, access to the newest mutual funds, and aid in selecting investment portfolios, among other financial services. Bhasin. H. (2019).

After its merger with Bhartiya Mahila Bank and its five affiliate Banks on 1st April 2017, SBI has a vast network of over 25,000 domestic branches (including extension counters) and 59,000+ ATMs. The bank's foreign activities are distributed across its 195 international offices in 36 countries. Bhasin. H. (2019) (2019).

SBI's main competitors are ICICI Bank, HDFC Bank, and Bank of India, as well as numerous others like Axis Bank and the Indian Overseas Bank. ICICI Bank was founded in 1955 in Mumbai, Maharashtra as a public company. ICICI Bank is a financial institution that competes with SBI. Compared to SBI, ICICI employs 118,216 fewer people. Bhasin. H. SBI has the most number of workers compared to its rivals (2019).

### **1.2 Statement of the problem**

In today's volatile economic climate, service quality is a priceless asset that banks must manage to survive and acquire a competitive edge. Throughout the last decade, the banking sector has seen several changes. Globalization and deregulation of the banking industry, as well as fast technical advancements, have exacerbated competition and produced an environment that is both dynamic and fragile. The relationship between service quality and customer loyalty has piqued the curiosity of a number of studies. However, the findings of these researches are contradictory. On the one hand, research has shown the direct relationship between service quality and bank client loyalty (Zeithaml et al., 1996; Bloemer et al., 1998). The bulk of research, on the other hand, has shown an indirect relationship between customer loyalty and service quality. Loyalties in particular, the aforementioned data illustrate the mediating role of pleasure in the link between quality and loyalty (Caruana, 2002). In light of this, the current research attempts to outline the crucial relationship between service quality and customer loyalty at State Bank of India. At addition, this research evaluates and contrasts the influence of service quality on customer loyalty in the chosen bank from the customers and workers' perspectives.



### 1.3 Significance and justification

In today's volatile economic climate, service quality is a priceless asset that banks must manage to survive and acquire a competitive edge. Customer pleasure resulting from superior service quality makes businesses more competitive on the market. High service quality may be accomplished by recognising service issues and creating metrics for service performances, results, and customer satisfaction. It is believed that developing excellent customer connections by offering superior services can increase consumer loyalty. This will influence the company's long-term earnings and increase its market competitiveness.

Thus, the relevance and rationale of the current research resides in the fact that banks, particularly public sector banks, operate in a highly competitive corporate environment, making service quality a crucial factor in boosting customer satisfaction and loyalty. Better profitability and a larger market share are crucial to the improvement of the performance of banks and the determination of their success. Understanding scientifically the direct relationship and effect of service quality on customer loyalty in the instance of SBI will enable the bank to better serve its clients and, in turn, earn their loyalty.

### 1.4 Objectives of research

The following below mentioned objectives guided the present study-

- **Objective 1:** To study the impact of service quality and customer loyalty as per SBI `s customer`s perspective
- **Objective 2:** To study the impact of service quality and customer loyalty as per SBI `s employee`s perspective.

## 2. Review of Literature

This section provides an overview of the available literature, case studies, and data on the parts of the SERVQUAL model, including the service quality dimension and customer loyalty.

### 2.1 Service Quality

Churchill and Surprenant (1982), together with Parasuraman et al. (1985) have defined the idea of service since the 1980s. Parasuraman et al. (1985) popularised the customer satisfaction theory by assessing the firm's actual service delivery in accordance with the customers' expectations, as defined by the accomplishment of perceived quality and that is by exceeding the customers' desires and demands. Using this assumption, Parasuraman et al. (1988) enlarged the idea of service to include the following five characteristics of service quality:

1. Tangibles,
2. Reliability,
3. Responsiveness,
4. Assurance,
5. Empathy.

**Lehtinen and Lehtenin (1982) and Groonroos (1984) have identified additional aspects of service quality. Lehtinen and Lehtenin (1982) emphasised that service quality may be separated into three primary dimensions:**

1. The Physical Quality,
2. Corporate Quality,
3. Interactive Quality.



Groonroos (1982) further highlighted that the idea of service quality may be assessed based on corporate image, functional quality of service encounter, and technical quality of output. This was recognised and analysed by Parasuraman et al. (1988), who established the service quality model known as SERVQUAL, which was first applied to the restaurant service business. According to this concept, five quality dimensions have been used to characterise service quality. These dimensions consist of five areas: tangibles, dependability, responsiveness, assurance, and empathy, despite the fact that the definitions of these variables have been amended by many writers.

Fitzsimmons & Fitzsimmons (2014) refer to the tangibles component of service quality as the tangibility of the offered services, which comprises the firm's materials and equipment and physical facilities, the physical environmental conditions, communication materials, and the like. Davis et al. (2003) also confirmed that service quality has a substantial effect on higher education service providers.

However, the dependability component comprises the enterprise's or business's capacity to fulfil what was promised (Parasuraman et al., 1988). They said that dependability has played an important part in the operation of conventional service providers, since it includes the following: accurate billings, quotes, records, and a promise to fulfil orders.

Another aspect of service quality is responsiveness, which often assesses a business or organization's capacity to react to clients with enthusiasm and the promptness of service (Parasuraman et al., 1988). Johnston (1997) amended this concept to incorporate the timely delivery of services with speed to combat the issues of lengthy lines and waiting times. In addition, this dimension addresses the issue of how quickly employees should react to consumer requests and complaints.

The fourth component of service quality is empathy, which Parasuraman et al. (1985) describe as the company's capacity, via its workers, to care for customers, address their unique and personal issues, and comprehend their demands.

In the research conducted by Ananth et al. (2011), these factors were shown to have a positive correlation with customer satisfaction in the private banking industry.

Johnston (1997) has further backed the notion by describing empathy as the readiness of staff to welcome consumers and attend to their particular needs. The last component is the assurance dimension, which illustrates the provision of security and safety to clients in order to alleviate their concerns and anxiety over the services offered. In other terms, it is the assurance or guarantee that consumers would gain good advantages by availing themselves of the services based on their desires, without any bad consequences.

## **2.2 Customer Loyalty**

One of the different definitions of customer loyalty relates to the customer's repurchase behaviour, which takes into consideration all of the experiences the consumer has had while using the provider's goods or services.

Long-term client loyalty results from a persistent history of fulfilling and occasionally surpassing consumer expectations (Teich, 1997).



According to Kotler et al. (1999), the cost of acquiring a new client may be five times that of retaining an existing one.

The extent to which a consumer demonstrates recurrent purchase behaviour from a service provider, maintains a favourable attitude toward the provider, and considers utilising only this source when the need for this service arises.

According to Bloemer and Kasper (1995), loyalty is regarded as genuine loyalty as opposed to recurrent purchase behaviour, which is the actual act of repurchasing a brand regardless of commitment.

According to Zeithaml et al. (1996), loyalty is a multidimensional concept including both positive and negative reactions. However, a devoted consumer may not always be pleased.

Colgate et al. (1996) also stated that customer desertion is not necessarily the opposite of customer loyalty, but Levesque and Mc Dougall (1993) claimed that "even if an issue is not resolved, around half of the customers will stay with the business." This might be due to switching costs, lack of perceived distinction between alternatives, geographical limits on choice, time or financial constraints, habit or inertia that are unrelated to brand loyalty (Bitner, 1990; Ennew & Binks, 1996).

Utilizing a loyalty approach has shown to boost client retention while decreasing marketing expenditures (Stan et al., 2013).

In accordance with the conclusions of the research by Pasha and Waleed (2016), perceived value, service quality, and brand have a substantial effect on customer quality in the Pakistan banking industry. Numerous other research have been conducted to establish the antecedents of customer loyalty, since consumer loyalty may vary depending on numerous factors.

Yee et al. (2011) found that service quality, customer happiness, and staff loyalty positively affect customer loyalty, particularly in the high-contract service business.

In addition, Otaibi and Yasmeen (2014) sought to examine perceived service quality and customer happiness, which influence Saudi customer loyalty, and analysed research that examined the correlations between these three factors.

### **3. Research Methodology**

The current research is exploratory, qualitative and quantitative, and the sample size consists of 224 State Bank of India staff and 538 clients from Lucknow, the capital of Uttar Pradesh. In addition, quota sampling methods were used, and samples were picked after meeting the exclusion criterion that they use SBI banking services for consumers and work for SBI in the Lucknow district, UP.

Using a questionnaire consisting of five-point likert scale items, primary data was obtained. The replies were gathered via emailing a link to Google Docs surveys to the respondent's email address, and scheduling was also performed where feasible. Using IBM SPSS version 25, the data was analysed using cross-tabulation, correlation analysis, and regression analysis.





#### 4. Data Analysis and Interpretation

##### 4.1 Demographic Profile of the Respondents

The present research has two types of respondents- customers of SBI and employees of SBI. On analysing the profile of customers, it was found that there were total 538 respondents of which 56.7% male and the rest were female. 38.3% of customers aged between 18-30, 25.8% between 31-40, 21.2% between 41-50, and 14.7% being 51 and older. Most customers were married, 26.4% were single, and remaining were in other category. Moreover majority of customers were Hindu, 19.7% were Muslim, 4.3% were Christian, and 3.5% were Sikh.

Also, majority of customers were from general class while the minority was OBC and SC/ST, with OBC having more responses than SC/ST. Most respondents were graduates or postgraduates, 14.3% have done a professional course, while the minority were illiterate, primary school certificate, intermediate, or post-high school diploma holders. Most responders were from urban area; 17.8% were from rural area. 62.3% of respondents live in nuclear families and 37.7% in joint families.

While analysing the demographic profile of the SBI's employees it was found that there were total 224 respondents of which majority were males and the rest were females. The employee's age reveal that 17.4% of them aged between 21-30, 25.8% between 31-40, almost half of them were in their 40s and 8.5% belonged to the age group of 51-60 years.

Seeing the qualification of the employees it was revealed that around 50% of them were post graduate, 21.9% were graduate and professionally qualified while only 2.2% hold PhD. Degrees. The designation of these respondents revealed that 37.1% were lower level executive, 36.2% were in middle level management and the rest 26.8% were at higher level. Lastly, the monthly income of the SBI's employees was such that 29.0% earns between Rs. 50001 – 100000, 65.2% between Rs. 100001 – 150001 and the rest earns more than Rs. 150000.

##### 4.2 Correlations analysis: Customers' Perspective: Relationship between Service Quality and Customer Loyalty

- ❖ *Null hypothesis (H0)-1: There is no correlation between Service Quality (Independent Variable) and Customer Loyalty (dependent variable) from customers' perspective.*

**Table 4.1 - Correlations Matrix**

Correlations			
		Loyalty	Service Quality
Pearson Correlation	Loyalty	1.000	.252
	Service Quality	.252	1.000
Sig. (1-tailed)	Loyalty	.	.000
	Service Quality	.000	.
N	Loyalty	538	538
	Service Quality	538	538
a. Selecting only cases for which Respondents = Customers			

**Interpretation:** The correlation matrix presented above shows that there is significant and positive correlation (**0.252**) between independent and dependent variables. **Hence, it can be concluded that the Null Hypothesis is rejected.**



### 4.3 Regression Analysis: Impact of Service Quality (Independent Variable) on Customer Loyalty (dependent variable) from Customers' Perspective

- **Alternate Hypothesis-1 (H1):** There is positive and significant Impact of Service Quality (Independent Variable) on Customer Loyalty (dependent variable) from Customers' Perspective.
- **Null Hypothesis-1 (H0):** There is no positive and significant Impact of Service Quality (Independent Variable) on Customer Loyalty (dependent variable) from Customers' Perspective.

The objective is to measure the Impact of Service Quality (Independent Variable) on Customer Loyalty (dependent variable) from Customers' Perspective.

In **model**, the proportion of explained variance as measured by R-Square was (**R<sup>2</sup>=0.064**) which indicates that about **6.4%** of the variance in Customer Loyalty (dependent Variable) was explained by Service Quality (dependent variable) from customers' perspective.

While, the p-value (0.0000) associated with F value is less than 0.05, which indicates that the independent variables **reliably predicts** the dependent variable in case of customers' data.

**Table 4.2- Regression coefficient**

Coefficients									
		Unstandardized Coefficients		Standardized Coefficients			Correlations		
Model		B	Std. Error	Beta	t	Sig.	Zero-order	Partial	Part
1	(Constant)	-.079	.046		-1.711	.088			
	Service Quality	.265	.044	.252	6.038	.000	.252	.252	.252

a. Dependent Variable: Loyalty  
 b. Selecting only cases for which Respondents = Customers

#### Findings:

- ❖ **Customer Loyalty:** The value of standardised coefficients (Beta) is **0.252**, it means that 1-unit positive standard deviation change in Service Quality would result in the **increase** of standard deviation of dependent variable Customer Loyalty by **0.252** unit. Hence, it can be concluded that as the value of coefficient is significant, thus, Service Quality has **positive** and **significant** impact on dependent variable- Customer Loyalty. Therefore, we can say that **Alternate Hypothesis (H1) -1 is accepted** and **Null Hypothesis (H0) -1 is rejected**.

### 4.3 Correlations analysis: Employees' Perspective: Relationship between Service Quality and Customer Loyalty

- ❖ **Null hypothesis (H0)-1:** There is no correlation between Service Quality (Independent Variable) and Customer Loyalty (dependent variable) from employees' perspective.



**Table 4.3 - Correlations Matrix**

Correlations			
		Loyalty	Service Quality
Pearson Correlation	Loyalty	1.000	.811
	Service Quality	.811	1.000
Sig. (1-tailed)	Loyalty	.	.000
	Service Quality	.000	.
N	Loyalty	224	224
	Service Quality	224	224

a. Selecting only cases for which Respondents = Employees

**Interpretation:** The correlation matrix presented above shows that there is a very high correlation (**0.811**) between independent and dependent variables. Results indicated that there was a significant and positive correlation; hence, it can be concluded that the Null Hypothesis is rejected.

**4.4 Regression Analysis: Impact of Service Quality (Independent Variable) on Customer Loyalty (dependent variable) from Employees’ Perspective**

- **Alternate Hypothesis-1 (H1):** There is positive and significant Impact of Service Quality (Independent Variable) on Customer Loyalty (dependent variable) from Employees’ Perspective.
- **Null Hypothesis-1 (H0):** There is no positive and significant Impact of Service Quality (Independent Variable) on Customer Loyalty (dependent variable) from Employees’ Perspective.

The objective is to measure the Impact of Service Quality (Independent Variable) on Customer Loyalty (dependent variable) from Employees’ Perspective. In **model**, the proportion of explained variance as measured by R-Square was (**R<sup>2</sup>=0.657**) which indicates that about **65.7%** of the variance in Customer Loyalty (dependent Variable) was explained by Service Quality (dependent variable) from employees’ perspective. While, the p-value (0.0000) associated with F value is less than 0.05, which indicates that the independent variables **reliably predicts** the dependent variable in case of employees’ data.

**Table 4.4- Regression coefficient**

Coefficients									
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations		
		B	Std. Error	Beta			Zero-order	Partial	Part
1	(Constant)	.104	.025		4.169	.000			
	Service Quality	.607	.029	.811	20.634	.000	.811	.811	.811

a. Dependent Variable: Loyalty  
 b. Selecting only cases for which Respondents = Employees





## Findings

- ❖ **Customer Loyalty' from Employees Perspective:** The value of standardised coefficients (Beta) is **0.811**, it means that 1-unit positive standard deviation change in Service Quality would result in the **increase** of standard deviation of dependent variable Customer Loyalty by **0.811** units. Hence, it can be concluded that as the value of coefficient is significant, thus, Service Quality has **positive** and **significant** impact on dependent variable- Customer Loyalty. Therefore, we can say that **Alternate Hypothesis (H1) -1** is **accepted** and **Null Hypothesis (H0) -1** is **rejected**.

## 5. Conclusion and Suggestions

This research aims to determine the relationship between State Bank of India's service quality and client loyalty. As a significant component of the service industry, banks are assessed primarily based on their financial product and service offerings as well as their service quality. The influence of service quality on customer loyalty is examined from the perspectives of both SBI customers and staff.

Intriguingly, the noteworthy outcome of the current research was that SBI's service quality had a favourable and substantial influence on customer loyalty for both workers and consumers. Because service quality, a multidimensional trait, is the determining element for consumers to stay loyal to a bank or migrate to a rival, the outcome was predictable and in accordance with our expectations.

Similarly, if State Bank of India is able to effectively enhance the quality of its services, customer loyalty would rise. Thus, it can be assumed that when service quality improves, customer loyalty to SBI will rise dramatically. Therefore, the bank's management must place a greater emphasis on providing the highest quality of service, so that customer satisfaction may be maintained and customer loyalty enhanced.

### 5.1 Suggestions

In accordance with the study's findings, the following recommendations might be made to State Bank of India in order to promote customer loyalty via service excellence.

- The bank must provide a vast array of financial goods and services without sacrificing quality in order to keep consumers satisfied.
- Services must be easily accessible to clients in both rural and urban areas.
- Both employees and customers should be happy with the bank's services so that they will spread good word of mouth about the institution.
- Small surveys may be conducted to better understand the requirements and preferences of diverse clients in rural and urban locations so that the bank can achieve its ultimate goal of customising and personalising its services and products.
- Customer issues must be resolved immediately, and if further time is required, the optimal solution must be supplied within a fair amount of time.
- Employees should be well-informed on the services for which they are accountable to reduce the amount of errors they make.

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