



NEAR EAST UNIVERSITY

INSTITUTE OF GRADUATE STUDIES

DEPARTMENT OF BUSINESS ADMINISTRATION

**THE SIGNIFICANCE OF PROVIDING SERVICE QUALITY IN
RELATION TO CUSTOMER SATISFACTION IN THE BANKING
SECTOR.**

MBA THESIS

ISATU JENIFER KAMARA

Nicosia

January, 2024

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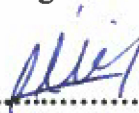
Approval

We certify that we have read the thesis submitted by **ISATU JENIFER KAMARA** title **“THE SIGNIFICANCE OF PROVIDING SERVICE QUALITY IN RELATION TO CUSTOMER SATISFACTION IN THE BANKING SECTOR”** and that in our combined opinion it is fully adequate, in scope and quality, as a thesis for the degree of Master of Business Administration

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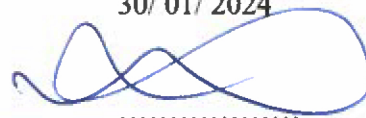


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Declaration

On behalf of Near East University's Institute of Graduate Studies, I certify that the data, documents, analyses, and conclusions in this thesis were acquired and presented in accordance with academic norms and ethical standards. I've referenced and attributed any non-original content I've utilized according to these guidelines.

ISATU JENIFER KAMARA

30 / 01 / 2024

Day/ Month/ Year

Acknowledgments

Firstly, my gratitude goes to the Almighty God for his direction, protection, and grace upon my life throughout the course of my study.

My deepest thanks and appreciation go to my parents and guardian Mr. and Mrs. Alfred Kamara and Mr and Mrs Samuel Kamara, who has been there for me every step of the way, providing financial, emotional, and, moral assistance in making my study a success.

I am also thankful to my supervisor Prof. Dr. Serife Eyupoglu for her patience and relentless time in providing guidance to make this work a reality.

Also, I owe a debt of gratitude to Mr. Mohamed J.S Conteh, Mrs. Mairatu Fofana, Miss Mahriam N. Kamara, Alfred J. Smith, Mr Olajide B. Adigun, Sir Chukwuka Onyeama, and also want to thank everyone who has offered support and suggestions as I've worked through this course of study. I pray that God almighty richly reward you all.

ISATU JENIFER KAMARA

Abstract

The Significance of providing service quality in relation to customer satisfaction in the banking sector

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January 2024, 72 pages

The major aim of this research paper is to measure the service quality offered by Rokel Commercial Bank operating in Sierra Leone, and to investigate the relationship between service quality and customer satisfaction. To achieve the aims, both primary and secondary sources of data were used. The primary data were collected through an administering questionnaire. A convenient sampling procedure was used to obtain 320 responses from customers of the banking services which represent the whole population for this investigation; the researcher employed the quantitative research approach to conduct this investigation as well. The findings of this study uncovered that the hypotheses made at the start of the study by the researcher were tested and proven correct. As a result, the three dependent variables that have a great influence on a bank's success are customer satisfaction, customer loyalty, and customer retention.

Pearson correlation and simple regression analysis were used to investigate the relationship between dependent and independent variables. The correlation results indicate that there is a positive correlation between service quality and customer satisfaction. The

results of the regression test showed that offering service quality has a positive impact on overall customer satisfaction. The research findings also indicate that offering high service quality increases customer satisfaction, which in turn leads to a high level of customer loyalty and retention.

Therefore, based on the findings, it was recommended that the Rokel Commercial Bank should make conscious efforts to be reliable and also place more significant on providing service quality to achieve customer expectations, so that the trust and confidence of their customers can increase and become loyal or more loyal.

Key words: Service Quality, Customer Satisfaction, Customer Loyalty, And Customer Retention.

SOYUT

Bankacılık sektöründe müşteri memnuniyeti ile ilgili olarak hizmet kalitesinin sağlanmasının önemi.

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January 2024, 72 pages

Bu araştırmanın temel amacı Sierra Leone'de faaliyet gösteren Rokel Commercial Bank'ın sunduğu hizmet kalitesini ölçmek ve hizmet kalitesi ile müşteri memnuniyeti arasındaki ilişkiyi araştırmaktır. Amaçlara ulaşmak için hem birincil hem de ikincil veri kaynaklarından yararlanılmıştır. Birincil veriler bir yönetim anketi aracılığıyla toplandı. Bu araştırma için evrenin tamamını temsil eden bankacılık hizmetleri müşterilerinden 320 yanıt almak için uygun örnekleme prosedürü kullanılmış olup, araştırmacı bu araştırmayı yürütmek için de nicel araştırma yaklaşımını kullanmıştır. Bu çalışmanın bulguları, araştırmacının çalışmanın başında öne sürdüğü hipotezlerin test edildiğini ve doğruluğunun kanıtlandığını ortaya çıkarmıştır. Sonuç olarak, bir bankanın başarısında büyük etkisi olan üç bağımlı değişken; müşteri memnuniyeti, müşteri sadakati ve müşteriye elde tutmadır. Bağımlı ve bağımsız değişkenler arasındaki ilişkiyi araştırmak için Pearson korelasyonu ve basit regresyon analizi kullanıldı. Korelasyon sonuçları hizmet kalitesi ile müşteri memnuniyeti arasında pozitif bir ilişki olduğunu göstermektedir. Regresyon testi sonuçları, hizmet kalitesinin sunulmasının genel müşteri memnuniyeti üzerinde olumlu bir etkiye sahip olduğunu gösterdi. Araştırma bulguları aynı zamanda yüksek hizmet kalitesi sunmanın müşteri memnuniyetini artırdığını, bunun da yüksek düzeyde müşteri sadakati ve elde tutulmasına yol açtığını göstermektedir. Bu nedenle, bulgulara dayanarak Rokel Ticaret Bankası'nın müşterilerinin güven ve itimatlarının artarak sadık olabilmesi için güvenilir olmak konusunda bilinçli çaba göstermesi ve aynı zamanda müşteri

beklentilerine ulaşmak için hizmet kalitesi sağlamaya daha fazla önem vermesi önerildi.
veya daha sadık.

Anahtar kelimeler: Kaliteli Hizmet, Müşteri Memnuniyeti, Müşteri Bağlılığı ve Müşteriyi Elde Tutma.

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List of Abbreviations

RCB:	Rokel Commercial Bank
S/L:	Sierra Leone
LTD:	Limited
SERVQUAL:	Service Quality
ECSI:	European Customer Satisfaction Index
ACSI:	American Customer Satisfaction Index

CHAPTER I

Introduction

Service quality and customer satisfaction in the banking industry will be the main topics of this research. Total customer satisfaction refers to how many customers say they are satisfied with the company's goods or services beyond predetermined thresholds. The more new customers will be engrossed, the more customer loyalty will improve over time (Lo et al, 2015).

The satisfaction of customers is one of the key factors that help most businesses to become successful business, not just in the banking sector. The measuring of customer satisfaction levels distinguishes one bank from another in the commercial banking industry, and hence, monitoring customer satisfaction should be taken very seriously. (Zopounidis, 2012) Customer loyalty is directly correlated with customer happiness, hence banks now pay more attention to the needs and complaints of their customers, whose satisfaction is very important, profitable businesses cannot exist without satisfying their customers, especially in service-oriented industries like the banking industry.

Discovery from within the banking sector has said that service quality has a favorable effect on client satisfaction (Raza et al., 2015). Moreover, numerous types of research have been carried out in different types of service industries just to determine the different dimensions of the subject of service quality (Pantouvakis, 2013). Currently, most customers are fully aware of the different modern financial and technological services that are being unfilled in the banking sector, which is causing high competition in the banking sector. As a student who has studied scientific research methods and ethics, I have learned that almost all research problems or studies that have been undertaken in the past are not completely solved or answered but each researcher has given their contribution toward solving or answering these problems, and I also want to give my contribution toward this study.

Background

Researchers have been interested in determining the precise relationship between customer satisfaction and service quality in the banking industry and other service-related businesses over the past few decades (Swan & Trawick, 1980). The banking sector has become like any other industry which is facing inconsistency, this is due to the global economic and financial crisis, which is caused by government regulations, central bank policy, exchange-rate, interest-rate, technological factors, and too many competitors in the banking industry, causing the high competitive pressures, which has become survival of the strongest (Grigoroudis et al, 2002). Because of this, customer satisfaction has become the cornerstone and a very essential business strategy.

Customer satisfaction on the other hand has developed to be one of the fundamental tools for all business sectors and a foundation of customer loyalty, competitive advantage, and an increase in demand for banking services, and is now a strategy that is used by most banks. In today's world, customer satisfaction is now one of the most essential requirements for a successful and highly competitive bank in the banking sector which many banks have adopted as a standard of measure. According to (Anubav, 2010), sustaining a business's longstanding customers is much more important than capturing new ones. Customers in a bank are very important like the blood flow in the human body, this means it is impossible for a bank to succeed without customers and not just customers but satisfy customers.

Satisfied customers are essential for the success of any bank, and without them, the survival and success of that bank are at risk. Due to the inconsistency in the banking sector, most if not all bank management are much more concerned with the idea of providing quality products or services that gives satisfaction to their customers (Wang et al, 2003). Satisfaction is personal that varies from one person to another person which makes it very difficult to define (European Institute of Public Administration, 2008).

This is dependent on a myriad of factors and varies from individual to individual and service to service. Value, quality, and contentment are a few of the key indicators of satisfaction. According to (Zeithaml 1988), value is the significance that is ascribed to services in light of their use and the price that is paid for them. According to (Parasuraman et al. 1991), quality is defined as satisfying the needs and expectations of the client. On the other hand (Fecikova, 2004) and (ISO, 2005) give their views that say satisfaction is the meeting of customers' expectations or wants.

Upon closer inspection, it is evident that all of these viewpoints are expressing the same idea; they are merely expressing it in different ways. According to (Titko and Lace 2010), a bank's ability to serve its clients determines both its ability to compete and its ability to survive. Banks now closely monitor client satisfaction as a result of this (Kattack & Rehman 2010). According to (Stafford 1996), the fact that banks offer similar products or services means that the most effective tool being used by banks to survive the high competition in this sector is the quality of the products or services (Bowen & Hedges, 1993). They also state that banks that are offering very high-quality products and services have a competitive advantage over their competitors, the reason being that the outcomes of product or service quality lead to large market shares, which also leads to an increase in profits and an increase in customer retention.

According to (Yeung et al. 2002), happy consumers advocate for the bank to others, lowering marketing expenses. A nation's ability to flourish economically is greatly influenced by its commercial banks. As noted by (Kaynak and Kucukemiroglu 1992), banks are in fierce competition with one another as well as with other financial organizations.

Profile of the Case Study Organization

Established in 1917 as Barclays Bank DCO, Rokel Commercial Bank—now known as Barclays Bank—was fully owned by its parent company at the time of its founding. The company was locally created in 1971 and changed its name to Barclays Bank of Sierra

Leone Limited. The ownership of the company's shares is divided 25% by Sierra Leoneans and 75% by Barclays Bank International. In addition to encouraging ownership, the purpose of this measure was to increase Sierra Leoneans' trust in the Bank. Banks in the nation set up shop and provided basic banking services such current and savings accounts, foreign exchange, bill collection, safekeeping, etc.

The bank operated a nationwide network of sixteen branches at the start of the war in 1992. The network gradually contracted as the civil violence intensified, until in April 1998 there remained only one bank or branch. Following extensive negotiations with the government of Sierra Leone, Barclays Bank PLC, which at the time held 60% of the shares, ceased operations there on September 17, 1999. The longest river in Sierra Leone drains into the Atlantic Ocean and is called "Rokel." This demonstrates the bank's superiority as Sierra Leone's financial center.

Because of its widespread use throughout the country and their proximity to one another, the bank and the Rokel River have come to be known as Sierra Leone's "Gateway to Banking".

Problem Statement

The major focus of this research study is to investigate the challenges faced by commercial banks in sustaining profitability, growth, competitive advantage, maintaining customer loyalty, and establishing the relationship between customer satisfaction and service quality. This study intends to examine customers' satisfaction with banking services with a particular focus on Rokel Commercial Bank Sierra Leone (LTD).

Researchers strongly believe that this is one of the reasons why many kinds of research have been and are still being undertaken in various parts of the business world just to establish the exact relationship between customer satisfaction and variables such as service quality, profitability, competitive advantage, growth, and retention among others (Mkoma, 2014). Sustainability of profit is an area wherein most commercial banks are facing problems, especially in this global business environment that cannot be overstated. In fact, without a competitive advantage over your competitors, that leads to a broader customer base which gives the possibility of generating profit that bank is doomed.

As most financial institutions are struggling to expand their reach, customer satisfaction with products or services being rendered by such institutions has become an issue (Kotler, 2009). The quality of a product or service is one of the primary components that lead to customer loyalty (Peter & Vassilis 1997). Nowadays in this unpredictable modern economic and financial crisis, the high competition in the banking sector has made customers exposed to different types of quality products or services offered by various banks to choose from, so as a bank wanting to maintain its productivity, its customer base, as well as its competitive advantage within the banking sector in this present global crisis, that bank has to go all out to meet their customers' expectations or if possible exceed their expectation.

Consumer loyalty usually comes from the nature of bank products or service offers like the price, behavior, communication, and commitment of the employee toward the customers, as the saying goes first impression goes a long way. For example (Wilson et al, 2008). State that, consumer loyalty is impacted by the nature of the products or services presented by any business

Study Aim

The study aims to investigate how significance of satisfying customers in the banking sector. This research study will highlight the potential and challenges of satisfying customers in the banking sector as an essential aspect of achieving growth and sustainability of operations in Sierra Leone.

Significance of the study

This study is going to focus mainly on the elements of satisfying customers with the services being rendered by the Rokel Commercial Bank Sierra Leone (LTD). The main purpose is to identify the different areas wherein banks have not done sufficiently to meet or exceed their customers' expectations. This study is going to provide empirical data regarding the factors that lead to customer satisfaction or dissatisfaction with the products

or services being offered as well as possible strategies that can be adopted in addressing the problem.

Like any other industry, the banking industry is mainly a customer-focused service industry, where the focus should be put on differentiation in the services that give a bank a competitive advantage over its competitors. The main challenge for the banking industry is increasing customer satisfaction which can be achieved by providing quality products or services, lowering prices, and customer value, and considering customer feedback, (Chakravarty, 1996). The banking industry has changed drastically and now because of the introduction of online banking most customers prefer to do their transactions online than go to the bank to stand in line.

In recognition of how significant service quality with relation to satisfying customers in the banking sector in sustainable profitability in the banking sub-sector, To determine the areas where commercial banks have fallen short of consumers' expectations, this study looked at service quality and customers' satisfaction with banking services in Sierra Leone.

Research Questions

The connection between service quality and satisfaction of customer will be measured in line with the aforementioned problem statement and the objectives of this research, which will answer the following questions:

1. What are the major challenges faced in achieving customer satisfaction in the banking sector?
2. What effect does customer satisfaction have on the growth and sustainability of the banking sector?
3. What are the major factors influencing the satisfaction of customers in the banking sector?
4. How is the measure of awareness level for the bank's customers is done?

Limitations

The study's scope is to investigate how significant satisfying customers are in the banking sector of Sierra Leone, this study will capture responses from customers at Rokel Commercial Bank operating within the Western Area Rural Central business district of Sierra Leone. The variables in this study are limited to empathy, responsiveness, tangibility, and reliability in achieving satisfaction, this is in no way complete as there are many more variables on customer satisfaction.

When a survey is been carried out there are many limitations that have many disadvantages, and although they cannot measure the population exactly on any specific guides, they often provide a general estimate of the normal population (Creswell, 2011. & Glasow, 2005). With surveys, it is possible that participants may not have answers to all questions that will be asked, correctly or incorrectly, intentionally misrepresent, or have poor recall of the events being requested at that given time (Kundu & Mishra 2011). In terms of the section process, a random selection of participants will be asked to participate in the study including gender, education level, and age will be examined with the target population to guarantee the representation of the population and to minimize possible mistakes in the process.

Delimitations

In terms of delimitations many will be made to narrow down the scope of this study, and the participants will be adult customers aged 18 and above. The basis for choosing adults of the age of 18 and above is based on the banking regulations and policies that govern the bank and its customers, which do not allow to issue of cheque accounts to children under a certain age, as customers in this situation are more likely to manifest adult characteristics than usual for those who are less than age 18.

CHAPTER II

Literature Review

Gathering published and unpublished work on a certain topic from secondary data sources, evaluating it for relevance to the problem at hand, and recording it are the methodical steps of a literature review (Sekaran & Boigie, 2009). Consequently, previous research on the topic will be taken into consideration while examining each independent variable and a dependent variable in the research study.

Introduction

This research study will examine different literature on the significance of providing services quality in relation to customer satisfaction in the banking sector. These days, banking has changed in light of the fact that commercial banks' products and services are presently physically designed. The thoughts and determinants of consumer loyalty have changed the fundamental progress that has changed from traditional to modern banking. This chapter is going to describe key concepts that will be used in the process. In the past, the extra link between service quality and customer satisfaction in the banking sector has been measured by different researchers and academics and is still been carried out around the world to establish the link (Vencataya et al., 2019).

Additionally, a number of studies have confirmed the link between excellent service and higher customer happiness. As a result of the numerous rivals in the banking sector, banks have come to understand that maintaining a happy customer base is essential to their long-term survival.

Services Quality in the Banking Sector

The rapidly changing in the banking industry of this twenty-first century, banks required a distinct identity in order to provide exceptional service. In the past few years, banking practices have seen a notable transformation, customers have correctly expected banks to

provide services of high quality on a worldwide scale, and given their many options, customers won't settle for anything less than the best.

Service quality depends on what the customer expects from the product or service being offered, many other factors can be used to determine the quality of the service, it may also include intangible activities that help the customer deal with difficulties. In (Munawar Khan & Fasih 2014), a bank's ability to compete favorably depends on its level of service. It is necessary to match standards based on the various definitions of service quality proposed by researchers (Amoah-Mensah et al., 2011), assert that to undertake a thorough assessment of a company, executives must measure its performance against that of its competitors and the expectations of its customers(Lee, 2013b). A succinct definition of "service quality" is how well a company matches or exceeds its customers' expectations. According to researchers, the concept of service quality is the ability of service delivery to match, coordinate with, or supersede customer preferences, Service excellence raises customer satisfaction, while cost control boosts revenue.

Recently, there has been an increase in the number of researchers looking to prove that banks can use service quality as a tool. Since service quality is thought to be a multi-dimensional term, the SERVQUAL model has been used in the majority of studies to measure customer satisfaction and service quality in banks (Sata Shanka, 2012).

Customer Satisfaction in the Banking Sector

Customer satisfaction is a crucial term in marketing since it is a major outcome of marketing efforts and integrates the processes of using or consuming products or services with attitude shifts, repeat business, and, in the end, brand loyalty. The idea's genesis is linked to the marketing notion that satisfying customers' needs and wants leads to profitability

According to Business Dictionary, customer satisfaction is "the degree of satisfaction offered by a firm's products or services as assessed by the frequency of repeat customers." In many cases, firms that have traditionally placed more emphasis on product availability and price are unfamiliar with the idea of customer pleasure. Repurchasing a product after a positive customer experience eventually results in customer loyalty. Early in the 1970s, consumer satisfaction became a recognized topic of research, the first research to provide

specific data on customer satisfaction was released by the U.S. Department of Agriculture (Hennayake & Hennayake, 2017). Profitability and brand loyalty are related to customer satisfaction (Akhtar, 2014).

Customer satisfaction is considered the best when one completely participates in any business-related activity before moving on. The phrase "customer satisfaction, to a marketer, is a customer's rating of the quality of the service that is been offered" is particularly understood in this context. The degree of satisfaction that results is thought to influence, the expression is more sophisticated than simply expressing a pleased customer. Bottom-line indicators of corporate success include customer happiness is a term most widely used in the business world (Munusamy et al., 2010). In the business world, customer expectations refer to preconceived notions about a service. The phrase "customer expectations" is used to describe a set of criteria that measure the quality of the products and services offered when measuring service performance (Toor et al., 2016). Some customers believe that a company owes it to its customers to live up to their expectations, and others believe that the service provider should offer additional services rather than concentrating on what would be considered the company's key performance indicator. Certain people use service caliber as a key performance indicator (KPI).

Customer satisfaction is considered a major expectation for the service encounter and the perception of a differentiator, and it has increasingly been a crucial part of the service received in a competitive market where businesses may also be characterized as the difference between businesses in their battle for customers. Business strategy based on the principle of service excellence customers are expected to evaluate the literature that supports the benefits of customer satisfaction quality because there is a sizable body of empirical evidence (Ahmad & Azzam, 2014).

If performance does not reach their expectations of customers, it is anticipated that customers will consider the quality of the literature proving the advantages of customer satisfaction to be "poor." It is generally known that happy customers are when the expectations, and quality is considered "high" when performance surpasses essentials for long-term business success (Munawar Khan & Fasih, 2014). There is a need to be toned down in order to close this gap, expecting or exaggerating perceptions of what has unfolded

it is also described as a global issue that affects all organizations and has been noticed by customers (Shanka, 2012). According to (Alfred, 2017), multinationals associate quality businesses with happier customers.

Customer Loyalty in the Banking Sector

The relationship between service quality and service loyalty among banking clients is mediated by customer loyalty, according to (Munawar Khan & Fasih, 2014) analysis. There were also reports on how various demographic profiles affected customer loyalty. (Vershina, 2017) concluded that customers' purchasing decisions are positively impacted by a bank's ease of availability of its products and services, while the effects of price, compatibility, and service centers on commercial bank customers' purchasing decisions are negligible. Customer loyalty, trustworthiness, and contentment all have a positive correlation with one another. Customer loyalty is essential for an organization's long-term performance and reputation.

Customer satisfaction and earning customer loyalty are two fundamental business principles. According to (Grønholdt et al., 2000), businesses with low price strategies have substantially higher levels of loyalty than would be expected based on customer satisfaction. On the other hand, businesses that had invested a lot of time and effort in their brand had high customer satisfaction but lower levels of loyalty. While (Qing et al., 2011) looked at how exit barriers may also be used to promote coerced allegiance. Due to comfort or a perceived lack of importance, inertia occurs when a customer does not switch to a different seller. There is no point in putting time and effort into looking for alternatives if the decision is not important.

The customer doesn't explore options as they continue to use the current product in spite of their confidence in its suitability. According to Oliver's cognitive loyalty theory, it is consistent with loyalty that is solely founded on brand belief. "Self - concept can draw from both actual experience-based information and past or fictitious knowledge. When a transaction is normal and no satisfaction is expected (such as with garbage pick-up or utilities service), loyalty is limited to merely meeting expectations. One of the reasons

customers don't switch brands when they are unsatisfied, according to (Athanasopoulos et al., 2001), is because they are hesitant to do so.

Many believe that substitute brands are as least as bad as the one they currently use. According to several studies, including (Live & Msn, 2011). Customers can choose to leave (for example, by going to a competitor) or complain when their satisfaction is low.

This emotion encourages customers to purchase a good or service repeatedly. As a result, the business experiences significant and improved financial results. The following six presumptions govern how customer loyalty develops:

- 1) It is a result of psychological mechanisms;
- 2) It incorporates prejudice (which is arbitrary);
- 3) It involves a decision-making unit,
- 4) It might be related to several competing brands.
- 5) The behavioural response (the last purchase);
- 6) It is shown throughout time (post-purchase behaviour).

In general, each financial organization strives to turn a profit, grow its clientele by gradually providing a wider range of goods or services, and gradually increase its market share. Customer loyalty is a powerful tool for creating repeat business from customers, which can help the banks achieve this fundamental goal (Al-Tit, 2015). Furthermore, by recommending their bank to others, these devoted customers can contribute significantly to the marketing strategy.

Customer Retention in the Banking Sector

Even if customers seem satisfied with the product or service, businesses still need to know how to keep them, a high net present value of customer results from higher retention rates. The impact of customer retention has been assessed in another study by (Mohd Kassim &

Souiden, 2007), They discovered that the length of a customer's connection directly correlated with an increase in service industry revenues, and that a 5% increase in customer retention increased average value to the customer by 125%. A company's marketing budget must commit at least 75% to customer retention strategies and relationship building (Vahid Puryan, 2017). The degree of service quality will have an impact on these behavioral intents (Parasuraman et al., 2002). Customer loyalty, retention, and enhanced corporate success can all be impacted by service quality (Zeithaml, 1988). According to an empirical study by (Ennew & Binks, 1996) that included data from the Nigerian banking industry and its small business customers, customer loyalty and retention are positively impacted by service quality.

This is accomplished when the business can go far beyond what the competition has to offer to exceed customer expectations. The following customer retention approaches are recommended by studies from various fields. Increasing the quality and satisfaction of customer service is necessary to keep customers (Dsouza et al., 2018). Studies highlight the advantages of customer retention for a business (Coetzee et al., 2013), this entails the absence of greater initial introducing and recruiting costs for new customers, an increase in the value and quantity of purchases, a better understanding of the company by the consumer, and favorable recommendations. In addition to the advantages of long-term customer relationships, customer retention efforts are less expensive than customer acquisition ones. The lack of perceived differences between financial providers among many consumers renders any modification basically ineffective, secondly it appears that efficiency or habit are what drive consumers.

Reliability and Customer Satisfaction

When a business provides a service correct the first time, it is said to be reliable and customer-satisfied. Additionally, it demonstrates that businesses work hard to keep their commitments and closely monitor their performance. The SERVQUAL service quality model has reliability as its first dimension. In the dimensions of the service quality model, studies have put dependability first (Grønholdt et al., 2000). The accuracy of bank

statements, timely completion of tasks, the provision of services, and service delivery all contribute to reliability. Reliability is therefore one of the most crucial elements in persuading customers to continue using banking services. According to (Felix, 2017), reputation is the most trustworthy sign of the caliber of a service and may be correlated with previous client experiences. Customers will have more confidence in banks if they offer more consistent and efficient services that meet their needs and expectations (Qiing et al., 2011).

The reliability gap for private bank services is the smallest, which may indicate that customers believe these banks are serious and maintain their promises. (Singh et al., 2021) claim that service providers' excuses begin to wear thin when they are irresponsible in their performance of the services, make mistakes frequently, and are irresponsible about fulfilling their service commitments. Similarly, (Pakurár et al., 2019) concluded that there is a positive association between the reliability of private and public banks, implying that customers believe both types of banks are better able to deliver on their promises of dependability and accuracy.

Customer assistance and customer support are reliability areas that produce improved ways to attract clients to the banking industry (Akhtar, 2014). Customers choose private banks over state banks because they accomplish their tasks and services correctly (Ranaweera & Prabhu, 2003).

Reliability, according to (Quyét et al., 2015), has the greatest impact on customer satisfaction for public banks compared to other factors. When it comes to face-to-face interactions with customers and staff, the literature finds a stronger correlation between reliability and customer satisfaction.

Responsiveness and Customer Satisfaction

A bank responsiveness is defined as its ability to help its customers by delivering prompt and effective service (Saglik et al., 2014). Customers' good thoughts are enhanced when banks, both public and private, reply to them promptly (AMOA-H-MENSAH, 2010), To satisfy customer needs and assist customers in filling out forms while serving as an alarm for the banks (Kumar & Gautam, 2021).

Moreover, factors that represent responsiveness, such as efficient service delivery, staff interest in assisting customers, banks' operations, and the prompt delivery of bank statements, have the capacity to draw ambivalent customers to both the public and private banking sectors (Ahmad & Azzam, 2014). Customers believe that workers of private sector banks are more eager to assist them and offer timely service than those of public sector banks. As a result, public banks have a greater service gap than private banks (Murugiah & Akgam, 2015). (Kumar & Gautam, 2021) claimed that public bank personnel' failure to provide services promptly prevents them from successfully attracting customers.

Additionally, (Ahmad & Azzam, 2014) showed that the responsiveness component has a positive major impact on customer satisfaction in the banking sectors. Private bank employees' treatment of customers is given great emphasis in order to draw consumers and raise funds to achieve the highest level of profitability (Hennayake & Hennayake, 2017). Customers in the banking sectors report higher levels of satisfaction when banks provide personnel more individualized attention, according to the responsiveness dimension's findings (Toor et al., 2016), Customers would be more satisfied if bank employees were knowledgeable and helpful (Murugiah & Akgam, 2015).

Assurance and Customer Satisfaction

According to findings, customer satisfaction and assurance have a favorable association but little overall impact. According to (Othman & Owen, 2001), customers do not consider assurance to be a crucial component of the service quality that need to be present. Assurance is defined as the state of being safe. There are two reasons first, it's possible that

customers believe that banks have offered sufficient security and confidence in their services. Most customers began to consider it a given that working with any bank is completely safe. Commercial banks should increase security awareness among the general public in this way, as there have been several reports of security breaches in phone transactions and online banking, which are typically caused by customers' negligence, carelessness and recklessness (Felix, 2017).

Secondly, because none of the banks can deliver the level of security needed, the customers have given up, customers have no chance of success. The assurance of the services provided by banks should be improved in this way (Amoah-Mensah et al., 2011). This is a strategy for keeping customers, and if a bank can offer better security than rivals, it may even serve as a selling point.

Customer confidence and trust must be fostered, according to one definition of assurance, by staff members who are polite, competent, and capable (Munusamy et al., 2010). How assurance fits into the hierarchy of service quality components is a subject of debate among researchers.

Regardless of a customer's educational background, age, or ethnicity, delivering to them with assurance involves speaking to them in their own language and paying attention to their thoughts. Assurance, according to (Pakurár et al., 2019), is the ability of staff personnel to provide courteous, individual, respectful, and knowledgeable services as well as their attitudes and actions.

Empathy and customer satisfaction

According to (Pakurár et al., 2019), empathy entails providing the customers with personalized care as well as adapting their schedules and locations. Customers of private banks, in particular, prefer doing business with their banks because of the personalized care they receive (Ranaweera & Prabhu, 2003). Additionally, customers desire to be the center of attention.

As a result, customers in the banking industry are very happy to receive service from employees since they can talk to bank employees about any transactions they have or other financial issues that may develop in the banking industry. Private banks give customers additional attention in light of this predicament (Pakurár et al., 2019). Customers of public banks are mostly unsatisfied with the establishments' location, hours of operation, and lack of personalized service. Furthermore, (Vencataya et al., 2019) recognized that banks can satisfy their customers if they take steps to increase the empathy component.

According to (Lee, 2013a), the ability of banks to handle problems and their operation hours have an impact on both the public and private sectors' customer satisfaction levels. As a result, empathy can be found to be a mediator between customer pleasure and service quality (Vencataya et al., 2019).

Therefore, banking industry staff's positive behaviors were strongly linked to higher customer satisfaction, while their bad actions are linked to lower customer satisfaction (Moguluwa et al., 2012). As a result, numerous researchers have empirically examined how empathy affects customer satisfaction in both public and private banks (George et al., 2015). Additionally, customers desire to be the center of attention, because they can talk to bank personnel about any transactions they have or other financial issues that may develop in the banking sector, customers in the banking sector are extremely delighted with the attention they receive from employees (Eid, 2008). In light of this, most private banks give their customers extra attention. Furthermore, (Saglik et al., 2014) recognized that if banks take steps to increase their empathy dimension, they can please their customers, and the ability of banks to handle problems and their operation hours have an impact on customer satisfaction levels in the banking industry.

Additionally, (Maxham, 2001) held the opinion that customer dissatisfaction is a significant predictor of an organization's future financial performance. Empathy is therefore a mediator between the caliber of a service and customer satisfaction (AMOAH-MENSAH, 2010). Therefore, positive employee behaviors in the banking industry are strongly correlated with higher customer satisfaction, while negative correlations result in lower customer satisfaction.

Tangibility and Customer Satisfaction

Different researchers have Identify tangibility as the physical facilities to measure customer satisfaction (equipment, personnel, and communications materials) (Akhtar, 2014). Customers will evaluate the quality of the service by its outward appearance. The term "tangibles" refers to a variety of benefits, such as physical attributes including a bank's exterior, interior layout, availability of overdraft services, operating hours, and transaction speed efficiency (Alfred, 2017).

Tangibles hold the same value as empathy, according to (Munusamy et al., 2010). The writers asserted that it is prudent to think about including business hours under the empathy. All tools and equipment used to provide services are tangible representations of the physical aspects of those services (Hennayake, 2017). The idea of tangibles is very importance in the banking industry, according to (Akaah, 1996) it is a crucial strategy for grabbing clients' attention. Because both tangible and intangible services are crucial to an organization's success, all customers in the banking sectors are attracted to all technical products offered by banks (Akhtar, 2014). Customers in private sector banks have more trust in the banks' physical amenities and beautiful décor (Toor et al., 2016).

Researchers from the past have found that public sector banks are using current technology less than they should. Customers get dissatisfied as a result of this outdated technology, (Hennayake & Hennayake, 2017). Customer satisfaction of both public and private banks, which represents the attractiveness of the physical characteristics of the customers, however, as the service quality dimension tangible has stronger explanatory power (Dsouza et al., 2018). Customers would pay greater attention if both public and commercial banks added sophisticated furnishings, machinery, and other amenities to every branch (Amoah-Mensah et al., 2011).

The banking industry should provide customer-oriented services and an appealing transaction environment in order to succeed. This will encourage long-term relationships with its customers (Mosahab et al., 2010). Public banks' introduction of attractive equipment will increase the capacity of their customers (Kamlani, 2016). A number of

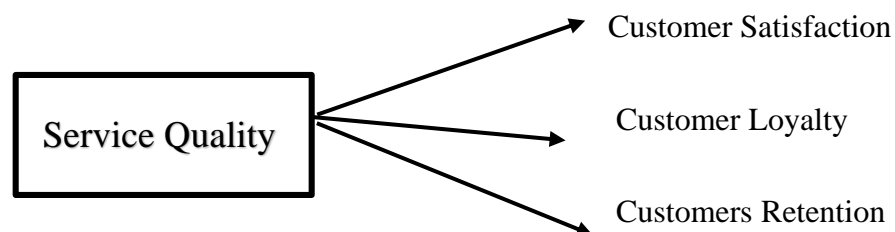
cutting-edge services, including banking sector ATM and IT base services, have the potential to significantly alter the industry (Othman & Owen, 2001).

The Research Conceptual Framework

This research work consists of one independent variable (Service Quality) and three dependent variables which are (Customer Satisfaction, Loyalty, and Retention). The banking sector which is a service-oriented industry, can benefit from the practice of offering high-service quality to secure high competitive advantage, short and long-term profitability, sustainability, and growth.

The ability of a business to achieve its short-term or long-term goals and objectives depends on how satisfactory the products or services are to the customers, in addition to a solid commitment to getting things done such as response to customers' complaints, the way of communicating with customers, giving the customer assurance that a certain product or service will give the satisfaction need by the customers etc. are some of the factors that may be used to evaluate the level of service quality that leads to organization's success.

Figure 1: Research Framework



The conceptual model that illustrates the relationships between service quality and customer pleasure, loyalty, and retention in the banking industry is shown by the diagram above.

H₁: Service quality has a positive effect on customer satisfaction in the banking sector.

H₂: Service quality has a positive effect on customer loyalty in the banking sector.

H₃: Service quality has a positive effect on customer retention in the banking sector.

From the above-mentioned conceptual model, the following hypotheses are developed which show the link between service quality and customer satisfaction, customer loyalty, and customer retention which have positive effect on an organization performance. This diagram demonstrates that service quality in the banking sector is an importance factor that when properly strategies can lead to high productivity, profitability, sustainability, growth and the overall success of the business either immediately or eventually.

The Framework of the Theoretical Aspect

The theoretical framework of any research greatly helps the readers to have a clear understanding of why the researcher decided to undertake the study or topic under question and it also support the conceptual model which serve as the foundation for any research investigation, which includes the dependent and independent variables that made up the hypothesis explaining the relationship between these variables and how they work with each or relate throughout the research period. It also discusses the concepts of service quality in the literature review, by telling the difference ways a business can meet their customer satisfaction with it products or services quality.

Theory Base of Resource

A business has to know it resources and make proper use of the available resources which can be in the form of human capital resources or revenue resources that when well allocated can help the business greatly in terms of having a positive impact on the business

productivity of high-quality product or service which leads customer satisfaction and increment in profit.

The idea of a business providing high quality product or service largely depends on how well the customers' expectations are met because customer's perceptions of quality product or service vary from one person to another. Furthermore, we can say customers' perceptions of the quality products or services they receive can be influenced to some extent by the five dimensions of service quality assurance, reliability, empathy, tangibility, and responsiveness which are the main areas that were looks at indebt in chapter two of this research study.

CHAPTER III

Research Methodology

Introduction

This study focuses on the Rokel Commercial Bank Sierra Leone Limited as a case study to discover how significant service quality is in the banking business. The design, target population, sample, sampling methodologies, tools used in data collection, and collection of data processes are utilized to get the necessary data, and the data analysis plan will all be covered in this chapter.

Research Design

This research study adopts the descriptive design to investigate the connections among the service quality dimensions with the different levels of satisfying customers using a survey, which comprises two sections. This design is useful for this study, the descriptive design is important because it allows the researcher to obtain information systematically to answer the questions of what, when, where, and how of the research problem rather than just asking why, which makes it very important for this research study.

Population and Sampling

The population under investigation and the sample strategies used in this study are summarized in this section:

- A population target: is a group of people who have similar interests and traits. They can also be the target market for advertising, research, or a product or service. Customers of Rokel Commercial Bank Sierra Leone (LTD) in Freetown, Sierra Leone, are the study's target audience.
- Sample size: refers to the proportion of individuals who adequately represent the entire population under investigation. In this case, 381 Rokel Commercial Bank Sierra Leone

Limited customers, both male and female, who are at least 18 years old, were provided with study questionnaires. Participants include all the different sorts of customers as well as the appropriate mix of banking clients. The target customers are chosen using a simple random sample method to reflect the entire population.

Instruments used for data collection

The instrument used in this research study is a questionnaire which is based on issues talked about in the statement of the problem and literature review that was done at the start of this research study to know the service quality level that leads to customer satisfaction in the bank sector. The measure is based on a five-point scale that is from 1= strongly agreed to 5=strongly disagreed.

The questionnaire used in this research study was adopted for the literature based on the study by an author (Mesay Sata Shank 2012). Service Quality, Customer Satisfaction and Loyalty in Ethiopian Banking Sector, Journal of Business Administration and Management Sciences Research Vol. 1(1), pp. 001-009, Available online at <http://www.apexjournal.org/JBAMSR©2012>.

Data collection: A structural questionnaire is the primary tool for this research study and will be sent to respondents via social media (such as WhatsApp). The process of data collection will be carried out using qualitative method. Qualitative method will be used to know the behavior, preference, perception of the respondents.

Data Sources

Primary and secondary sources of data are used in research work. While secondary data is gathered for a project similar to this one by using online resources such as text books, journals, articles, and the archives of Rokel Commercial Bank Sierra Leone (LTD), primary data is obtained from consumers using questionnaires.

Primary data are first-hand accounts that the researcher has personally collected. Feedback, interviews, and questionnaires are a few examples. Customers receive a set of questionnaires, the purpose of the study is explained to them, and it is also guaranteed that the information provided by them will remain confidential.

Secondary Data: Materials from earlier studies or the work of others are typically considered secondary data. For example, scholarly books, journals, and articles. For more information, secondary sources of data collection are consulted.

Method of Data Analysis Procedures

Analysis Descriptive Statistics: this is use to present the data in a systematic, accurate, and summary way using descriptive statistics (Huysamen, 1994). In order to evaluate the respondents' actual population, this research study with use descriptive statistics like frequency distribution tables. This research study uses statistical methods to conduct a qualitative study, which included various quantitative analyses (descriptive).

Qualitative data analysis with be done using a variety of software programs, some of which are more user-friendly and have a wider range of functionality than others, like Statistical Product for Social Solutions (SPSS) and Microsoft Excel will also be apply to exhibit the study's findings in the form of understandable pie charts, bar graphs, line graphs, and scatter diagrams and after collecting the data, the analysis procedures will also be as follows:

Data Editing: is the process that will be used to make corrections by the researcher to ensure validation that there are no errors in the data because there will be some errors made by the respondents in the process of filling out the questionnaires.

Data Confirmation: this is done to ensure clarity and it is carried out by screening to be free of fraud. The screening will be carried out to make sure the participants comply will the principles of the research while checking for fraud will be done to make sure that it is an actual human being that is response to the questionnaire

Ethics Practice: this is going to be done to ensure that all guidelines and ethical standards are upheld while collecting the data sample for this research.

Ethical Consideration

The participants who participated were first consented and are also fully informed about the nature and purpose of the research study. The participation was voluntary and other issues regarding confidentiality, and anonymity, were followed by the use of ethical research guidelines on ethics because such issues could disqualify my whole research study.

CHAPTER IV

Analysis, Presentation, and Interpretation

Introduction

The data collected from the survey will be analyzed, and the results will be presented in this chapter. The study focuses on the importance of providing excellent customer service in the banking sector in relation to client happiness. The sole tool utilized in the study to gather data was questionnaires. The objectives and research questions of the study guided the creation of the 5-point Likert scale survey.

Rate of Respondents

An 84% response rate was obtained from the 320 questionnaires that were returned out of 381 that were distributed. This significant response was representative of the entire population. This response is in line with the findings of (Mugenda and Mugenda 2003), who declared that a response rate of at least 70% was exceptional. It was sufficient, representative of the community, and adequate.

Demographic Information

This section descriptively shows the respondent's gender, age group, and educational level. The data will be expressed in a tabular form the analysis in frequency and percentage.

Table 4.1: Demographic Information

Variable	Categories	Frequency	%
Gender of respondents	Male	166	51.9
	Female	154	48.1
	Total	320	100
Age range of respondents	18-24 years	41	12.8
	25-30 years	65	20.3
	31-35 years	57	17.8
	36-40 years	48	15.0
	41-45 years	58	18.1
	46-50 years	28	8.8
	50 and above	23	7.2
	Total	320	100.
Educational level of respondents	Diploma	56	17.5
	Undergraduate	137	42.8
	Postgraduate	127	39.7
	Total	320	100.

Frequency of going to bank	Daily	40	12.5
	Weekly	118	36.9
	Monthly	122	38.1
	Others	39	12.2
	Total	320	100.

Table 4.1: *Statistical result of the demographic of respondents*

The table findings show that 166 participants were male and 154 were female. The data make it abundantly evident that men were more involved in banking activities than women. Consequently, people of both genders were included in the study. The distribution of age groups reported by the respondents was requested, and the results are shown in table 4.1. According to the responses, 41 respondents (12.8% of the total) were in the 18–24 year age group; 65 respondents (20.3% of the total) were in the 25–30 year age group; 57 respondents (17.8%) were in the 31–35 year age group; 48 respondents (15%) were in the 36–40 year age group; 58 respondents (18.1%) were in the 41–45 year age group; 28 respondents (8.8% of the total) were in the 46–50 year age group; and 23 respondents (7.2%) were from the age group of 51 years and above.

Respondents were asked to indicate their educational level in order to analyze the respondents' level of education. 137 respondents are undergraduates, 127 are postgraduates, and 56 of the respondents had a diploma, according to the data. This demonstrates that the responders possessed the necessary credentials and were sufficiently informed about the ways in which service quality in the banking industry affects customer satisfaction, retention, and loyalty to give pertinent data for the study.

How frequently the respondent visit the bank for transactions was another question posed to them. According to their response, 40 respondents, or 12.5% of the total, visit the bank

every day, 118 visit the bank 36.9% of the time each week, 122 visit the bank 38.1% of the time each month, and 39 visit the bank occasionally or less regularly (12.2%).

Table 4.2: Reliability Test

Variables	No. of Items	Cronbach's Alpha
Customer Satisfaction	8	.836
Service Quality	8	.788
Customer Loyalty	6	.801
Customer Retention	4	.832
Total	26	.928

Table 4.2: *Statistical result of the reliability test (Cronbach's Alpha)*

The Cronbach's alpha analysis was used to conduct a reliability test. The result from the test is outlined.

The variables showed the number of items which was tested to generate the Cronbach's alpha result. Customer satisfaction result is 0.836 or 83.6% reliable, Service Quality is 0.788 or 78.8% reliable, Customer Loyalty is 0.801 or 80.1% reliable, and Customer Retention is 0.832 or 83.2% reliable. The general validity of the test is 0.928 or 92.8%. This result is hence considered good.

Table 4.3: Customer satisfaction

Customer satisfaction level with a business products or services is directly proportional to how well those products or services suit the needs of the client. The responses on customer satisfaction are analyzed in the table below.

Variables	Mean	Std. Deviation
1. Employees in the bank gives you prompt service.	3.42	.885
2. Employees in the bank are always willing to help you.	3.54	.936
3. Employees in the bank are never too busy to respond to your request.	3.46	.953
4. The bank operating hours are convenient to all its customers.	3.48	.874
5. Employees in the bank tell you exactly when the services will be performed.	3.49	.884
6. The bank provides its service at the time it promises to do so.	3.63	.914
7. The bank performs the service right the first time.	3.52	.927
8. When the bank promises to do something by a certain time, it does so.	3.57	.931
Overall result (Customer Satisfaction)	3.51	.634

Table 4.3: *Statistical result of the respondents on customer satisfaction*

Table 4.3 shows the statistical result (Mean and Standard deviation) of customer satisfaction. The overall result from the transformed variable shows a mean score of 3.51 (SD = 0.634). This shows a positive perception about customer satisfaction amongst the respondents. The question 6 “The bank provides its service at the time it promises to do so” recorded the highest mean score of 3.63 (SD = 0.914), meaning that the bank showed a good responsibility towards its prompt services to customers.

Table 4.4: Customer Loyalty

The loyalty of customers was analyzed in relation with service quality. The table below shows the descriptive result of responses.

Variables	Mean	Std. Deviation
1. When you have a problem, the bank shows a sincere interest in solving it.	3.65	.875
2. The bank gives you individual attention.	3.63	.842
3. Employees in the bank are consistently courteous with you.	3.67	.843
4. The employees of the bank understand your specific needs.	3.61	.834
5. The bank has your best interests at heart.	3.63	.842
6. The employees of the bank understand your specific needs.	3.64	.798
Overall result (Customer Loyalty)	3.64	.594

Table 4.4: *Statistical result of the respondents on customer loyalty*

Table 4.4 shows the statistical result (Mean and Standard deviation) of customer loyalty. The overall result from the transformed variable shows a mean score of 3.64 (SD = 0.594). This shows a positive perception about customer loyalty amongst the respondents. The question 3 “Employees in the bank are consistently courteous with you” recorded the highest mean score of 3.67 (SD = 0.843), meaning that the bank staffs showed a good caution in attending to customers.

Table 4.5: Customer Retention

The retention level of customers was analyzed in relation with service quality. The table below shows the descriptive result of responses.

Variables	Mean	Std. Deviation
1. Overall, are you satisfied with the bank services?	3.74	.910
2. Can you say positive things about the bank to other people?	3.75	.933
3. Do you intend to continue being a customer of the bank for a long time to come?	3.74	.953
4. Will you encourage friends and relatives to use the service offered by the bank.	3.80	.894
Overall result (Customer Retention)	3.76	.752

Table 4.5: *Statistical result of the respondents on customer retention*

Table 4.5 shows the statistical result (Mean and Standard deviation) of customer loyalty. The overall result from the transformed variable shows a mean score of 3.76 (SD = 0.752). This shows a positive perception about customer retention amongst the respondents. The question 4 “Will you encourage friends and relatives to use the service offered by the bank” recorded the highest mean score of 3.80 (SD = 0.894), meaning that the bank is likely to have their customers retained as a result of the high response rate.

Table 4.6: Service Quality

The level of service quality with a business product or services is directly proportional to how well those products or services suit the needs of the client. The responses on service quality are analyzed in the table below:

Variables	Mean	Std. Deviation
1. The bank has modern looking equipment.	3.88	.928
2. The bank's physical features are visually appealing	3.86	.931
3. The bank's reception desk employees are neat appearing.	3.95	.924
4. Materials associated with the service (such as pamphlets) are visually appealing at the bank.	3.88	.991
5. Employees in the bank have the knowledge to answer your questions.	3.72	.821
6. Do you feel safe in your transactions with the bank?	3.70	.884
7. The behavior of employees in the bank instils confidence in you.	3.71	.838
8. The bank insists on error free records.	3.69	.805
Overall result (Service Quality)	3.79	.566

Table 4.6: *Statistical result of the respondents on service quality*

Table 4.6 shows the statistical result (Mean and Standard deviation) of service quality. The overall result from the transformed variable shows a mean score of 3.7 (SD = 0.566). This shows a positive perception about service quality amongst the respondents. The question 3 “The bank's reception desk employees are neat appearing” recorded the highest mean score of 3.80 (SD = 0.894), meaning that the bank staffs take neatness as a necessity and prioritto improve the service quality.

In summary, from table 4.3 – 4.6, looking at the mean score, it means that the higher the mean score, the more the agreement expressed to each of the questions. From the standard deviation score, the higher the SD, the more heterogeneous the sample and the lower the SD, the more homogenous the sample in terms of attitude to response to the questions.

Table 4.7: Pearson's Correlation Analysis

		Customer Satisfaction	Service Quality	Customer Loyalty	Customer Retention
Customer Satisfaction	Pearson Correlation	1	.631**	.650**	.648**
	Sig. (2-tailed)		<.001	<.001	<.001
	N	320	320	320	320
Service Quality	Pearson Correlation	.631**	1	.639**	.683**
	Sig. (2-tailed)	<.001		<.001	<.001
	N	320	320	320	320
Customer Loyalty	Pearson Correlation	.650**	.639**	1	.643**
	Sig. (2-tailed)	<.001	<.001		<.001
	N	320	320	320	320
Customer Retention	Pearson Correlation	.648**	.683**	.643**	1
	Sig. (2-tailed)	<.001	<.001	<.001	
	N	320	320	320	320
**. Correlation is significant at the <.001 level (2-tailed).					

Table 4.7: *Statistical result of the correlation between variables*

Table 4.7: By applying the Pearson correlation coefficient, the linkages between the variables were made clear. With a P value of <0.001, the positive Pearson correlation between customer happiness and service quality is 63.1%. This shows that the quality of

service rendered and happy customers have a favorable link. Both customer loyalty and customer retention have favorable correlations (63.9% and 68.3%, respectively; P values are <0.001 to service quality. Service quality, customer satisfaction, customer retention, and customer loyalty have a positive link with one another, according to Pearson's correlation analysis.

Hypothesis Test

The hypothesis test will be done to statistically check how the dependent and independent variables relate and the hypothesis that will be accepted or rejected. Before performing analysis using the data collected, we will check if the data is normally distributed.

Simple Regression Analysis

To carry out this test, we will conduct the tests for each of the independent variable to ascertain its impact on the dependent variable. This will be done using each of the developed research hypothesis.

H₁1: Service quality has a positive effect on customer satisfaction in the banking sector.

Table 4.8.1: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.631 ^a	.398	.396	.49305
a. Predictors: (Constant), Service Quality				
b. Dependent Variable: Customer Satisfaction				

Table 4.8.1: *Statistical result of the model summary (service quality and customer satisfaction)*

ANOVA

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	51.082	1	51.082	210.125	<.001 ^b
Residual	77.306	318	.243		
Total	128.388	319			
a. Dependent Variable: Customer Satisfaction					
b. Predictors: (Constant), Service Quality					

Table 4.8.2: Statistical result of the ANOVA (service quality and customer satisfaction)

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	S.E.	Beta		
1.(Constant)	.830	.187		4.437	<.001
Service Quality	.706	.049	.631	14.496	<.001
a. Dependent Variable: Customer Satisfaction					

Table 4.8.3: Statistical result of the coefficients (service quality and customer satisfaction)

Table 4.8.1: According to the model summary table's R-Square results, 39.8% of customer satisfaction can be explained by factors related to service quality. We examine the ANOVA (table 4.8.2) to examine the outcome in more detail. We can infer that the researcher has created a statistically significant model because the p-value for the ANOVA table above is <0.001 which is a significant threshold. We examine the coefficient table (table 4.8.3) to further examine the degree to which the independent variable predicts the dependent

variable. Table 4.10's results indicate that there is a 70.6% rise in the dependent variable (customer satisfaction) for every unit increase in the independent variable (service quality).

Thus, as the coefficients table illustrates, we may conclude that customer satisfaction is significantly impacted by service quality.

H1₂: Service quality has a positive effect on customer loyalty in the banking sector.

Table 4.9.1: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.639 ^a	.408	.406	.45794
a. Predictors: (Constant), Service Quality				
b. Dependent Variable: Customer Loyalty				

Table 4.9.1: *Statistical result of the model summary (service quality and customer loyalty)*

ANOVA

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	45.910	1	45.910	218.921	<.001 ^b
Residual	66.687	318	.210		
Total	112.597	319			
a. Dependent Variable: Customer Loyalty					
b. Predictors: (Constant), Service Quality					

Table 4.9.2: *Statistical result of the ANOVA (service quality and customer loyalty)*

Coefficient

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.
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	B	Std. Error	Beta		
1. (Constant)	1.098	.174		6.319	<.001
Service Quality	.670	.045	.639	14.796	<.001

a. Dependent Variable: Customer Loyalty

Table 9.3: *Statistical result of the coefficient (service quality and customer loyalty)*

Table 4.9.1 According to R-Square findings, 40.8% of customer loyalty may be explained by service quality. An ANOVA (table 4.9.2) is examined in order to examine the findings in more detail. Based on the ANOVA table above, we can conclude that the researcher's model is statistically significant because the p-value is <0.001. A look at the coefficient table (table 4.9.3) tells us how much the independent variable predicts the dependent variable. The results of table 4.13 indicate that the dependent variable (customer loyalty) increases by 67.0% for every unit increase in the independent variable (service quality).

Thus, as the coefficients table illustrates, we may conclude that customer loyalty is significantly impacted by service quality.

H₁₃: Service quality has a positive effect on customer retention in the banking sector.

Table 4.10.1: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.683 ^a	.467	.465	.55031
a. Predictors: (Constant), Service Quality				
b. Dependent Variable: Customer Retention				

Table 4.10.1: *Statistical result of the model summary (service quality and customer retention)*

ANOVA

Model	Sum of Squares	Df	Mean Square	F	Sig.
1. Regression	84.243	1	84.243	278.177	<.001 ^b
Residual	96.303	318	.303		
Total	180.547	319			
a. Dependent Variable: Customer Retention					
b. Predictors: (Constant), Service Quality					

Table 4.10.2: Statistical result of the ANOVA (service quality and customer retention)

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1. (Constant)	.312	.209		1.495	.136
Service Quality	.907	.054	.683	16.679	<.001
a. Dependent Variable: Customer Retention					

Table 4.10.3: Statistical result of the coefficient (service quality and customer retention).

According to table 4.10.1's R-Square statistics, 46.7% of customer retention may be predicted by service quality. The model is considered statistically significant because the ANOVA result (table 4.10.2) displays a p-value of <0.001, which is significant. We examine the coefficient table (table 4.10.3) in order to further investigate the degree to which the independent variable predicts the dependent variable. According to table 4.16's

results, there is a 90.7% rise in the dependent variable (customer retention) for every unit increase in the independent variable (service quality).

Thus, as the coefficients table illustrates, we may conclude that customer retention is significantly impacted by service quality.

Table 4.11: Research Hypotheses Table

Hypotheses	Findings
H1: Service quality has a positive effect on customer satisfaction in the banking sector.	Accepted
H2: Service quality has a positive effect on customer loyalty in the banking sector.	Accepted
H3: Service quality has a positive effect on customer retention in the banking sector.	Accepted

Summary Research Hypotheses Results

The researcher comes to the conclusion that the models are statistically significant after examining the outcomes of each regression test. Overall, the test results indicate that all of the factors have positive significance. It has been observed that customer satisfaction, customer loyalty, and customer retention are all effectively and efficiently predicted by service quality. Customer satisfaction (beta value of .706), customer loyalty (.670), and customer retention (.907) are significantly impacted by a 1-unit change in service quality, according to the Unstandardized Coefficients beta value.

CHAPTER V

Discussion, Conclusion, and Recommendation

Discussion

This chapter is the summary that talks about the major results, conclusion, and suggestions about the empirical verdicts of this investigation. The five service quality dimensions, which are believed to be higher rank in giving customers the expectation of products or services, were used to evaluate service quality performance. However, there are still some areas where Rokel Commercial Bank needs to increase the customer opinion of service quality. Also, employees who are dedicated to providing exceptional services and have received praise from customers ought to receive larger compensation. Customer satisfaction shows that banks need to start giving their consumers individualized, caring attention. Also, managers should support the problem-solving culture already present in their banks.

The more customers are satisfied with the banking services and greater customer loyalty are indicated by the positive significant coefficient for this relationship the bank's direction. Therefore, creating a loyal customer starts with a happy customer. Therefore, businesses should always work to make sure that their clients are completely satisfied. One of the most effective tools that banks and other financial institutions can use to increase their competitive advantage over their competitors and survive in this highly competitive financial market are customer loyalty and retention. Additionally, banks need to create plans that strengthen client loyalty.

Implication of the Theoretical Theory Aspect

Service quality practices can affect a business's performance positively or negatively because what is considered to be quality to one customer may not be to another, in the same way, service quality principles vary from one business to another business, as a manager of service quality you should use the practice that best fits your type of operation and also

pay key attention to the complaints of your customer, for this reason, businesses need to improve on the quality of the products or services they are offering daily because customer taste and fashion or preference for product or service change daily it also help the business to keep up with the high competition on the market (banking sector) as the banking sector is a very competitive sector around the world, especially in the Sierra Leone economic with over (14) commercial banks in operation.

Quality service has a direct correlation with the satisfaction of a business customer, according to multiple research studies that have been carried out and are still being carried out around the world by researchers. The analysis that was carried out in Chapter Four shows a positive statistical correlation between the quality of a product or service and customer satisfaction, loyalty, and retention, which supports our initial hypothesis.

The implication of the Practical Theory Aspect

This study supports the practical aspect that a positive outcome from a customer expectation which leads to loyalty and retention of customers may be achieved by providing a product or service of high quality. The results and recommendations of this research study also shows the level of important the relationship between high service quality and customer expectation, which in turn brings about customer loyalty and retention to a business that ultimately contributes to the bank's success or any business as the case may be.

Furthermore, it has been said that successful service quality management techniques when used effectively and efficiently can have a positive impact on the success of businesses. Moreover, the combined of the right service quality management staff and other business strategies like planning, organizing, formulating, implementing, leading, etc. can strengthen the business. The purpose of having a very good service quality manager is to ensure that both the business's human capital resources and the revenue resources are managed and allocated efficiently and effectively so that the business can be able to run it daily activities to achieved its short-term and long-term objectives. This study's results from the analysis in chapter four made it clear that service quality had played and is still

playing a major role in ensuring customers of the Rokel Commercial Bank are satisfied with the products and services being offered.

Conclusion

Having happy customers is essential to the success of any company. The worth of the company's customers is an asset. Even though it may seem obvious, service quality is crucial in the modern business world. Finding out how service quality in the banking industry affects customer satisfaction was the primary motivation for this research. There were three hypotheses developed to explain the relationship between happy customers, repeat business, and the standard of service provided. Regression analysis was employed to check for statistical significance between the hypothesized variables. The study's goals were met because it determined that dependability, accessibility, responsiveness, tangibles, and empathy were the factors that determined service quality. Rokel Commercial Bank Sierra Leone (LTD) was used as a case study to examine the effect of providing service quality to meet customer expectations among commercial banks.

This research study also found that the level of satisfaction the products or services provide is significant to customer's satisfaction, loyalty, and retention. These factors need to cooperate to ensure the long-term health of commercial banks. It was determined through this research that providing high- service quality is crucial to keeping customers happy. Thanks to the interconnectedness of the entire economy, the requirements of the financial sector are more varied and exotic than ever before. This is the reason why it's so important for banks to prioritize customer expectation in all aspects of service quality.

Recommendations According to Findings

From the results of the survey administered to account holders at the Rokel Commercial Banks, the following set of recommendations has been made.

The available resources must be allocated to the right place where it needed, and is having a regular work show on topic like service quality, how to handle customers complaints responsibly, making sure that the assurance that was given to customers about a products or services are met, communication skills,

Providing ongoing training to employees on topics like customer service quality, communication, and other soft skills is crucial because banks are service-oriented businesses. Given that the bank's primary focus is on its customers, qualified individuals must be brought on board. That's why the bank needs to hire people who are driven and passionate about their work, enjoy interacting with customers, and are committed to providing satisfactory responses to client concerns and complaints. Only then can the bank provide first-rate service to its customers and reap the rewards in the long run.

By providing services that your competitors don't offer, a bank can distinguish its products or services and stand out as a market leader in the banking sector. This includes, for example, offering flexible working hours for each client, delivering goods on demand, and accepting payments at any time of day or night. The bank's efforts to keep its current clientele are greatly aided by this. Since customers' bank account information is extremely personal, the bank must ensure that all transactions are always processed without error to keep and grow its customer base.

Service quality must be increased by management to meet consumer expectations. When trying to meet customers' expectations, financial institutions must pay close attention to their complaints. Customers' demands can be better understood and met with personalized service. The bank's management should conduct surveys regularly to gauge the level of satisfaction among its clientele. Researching what customers want from various facets of service regularly is also important. Given the dynamic nature of factors like customer satisfaction and expectations, adequate and frequent surveys need to be done.

Recommendations for Further Research

Reliability, assurance, responsiveness, empathy, and tangibility were the procedures that made up the service quality measure in this study. The findings after the analysis were carried out between the independent variable and dependent variables of this study show that the statistical correlation supports the opinion that implementation of different strategies of service quality management can provide a business edge over rivals and also have a favorable impact on business short-term and long-term objectives. On the other hand, some businesses may decide to focus only on a particular service quality technique to better understand the impact it has on business operation and its success rather than having and implementing many different techniques and not knowing the one that best fits the business operation. The ideal way to select a specific service quality technique depends on how well it fits and functions for your business operation because service quality differ from business to business as the case may be.

The Implications and contributions of the study

The purpose of this research study is to examine the significance of service quality in relation to customer satisfaction in the banking sector and what effect it has on bank profitability, sustainability and growth (Rokel Commercial Bank Sierra Leone Limited). Customer satisfaction is a topic that can be benefited from greatly through this research investigation (banking sector in Sierra Leone). Service quality managers and other academic practitioners can also use the outcome of this study to make better decisions for their business's short and long-term objectives which can also give them the chances of survival in this highly competitive market banking sector in Sierra Leone and around the world.

This study's findings and results reveal that in banking service quality practices have a significant link with customer satisfaction or dissatisfaction. This is why banks should have a policy for carrying out a regular survey to know what are the complaints of customers and also ask the customers for possible suggestions to take the necessary steps to meet their customers' expectations.

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APPENDICES

Appendix I – QUESTIONNAIRE

SECTION A: DEMOGRAPHIC DATA.

1. Sex:

Male () Female ()

2. Age:

18 - 24 () 25 -30 () 31-35 () 36-40 () 41- 45 () 46 -50 () 51 and above ()

3. Educational level:

Diploma () Undergraduate () Postgraduate ()

4. Frequency of using the bank:

Daily () Weekly () Monthly () Other:

Please, show the extent to which you believe this bank has the feature described in the statements below. Here, we are interested in a number from 1 to 5 that shows your perceptions about the bank. You should rank each statement base on the following Score:

1.Strongly Disagree, 2.Disagree, 3.Neutral, 4.Strongly Agree and 5.Agree.

SECTION B: THE FACTORS THAT INFLUENCE SERVICE QUALITY (DIMENSION) AND CUSTOMERS SAISFACTION:

SERVICE QUALITY MEASURE:

1. Employees in the bank give your prompt service.					
2. Employees in the bank are always willing to help you.					

3. Employees in the bank are never too busy to respond to your request.					
4. The bank operating hours are convenient to all its customers.					
5. Employees in the bank tell you exactly when the services will be performed.					
6. The bank provides its service at the time it promises to do so.					
7. The bank performs the service right the first time.					
8. When the bank promises to do something by a certain time, it does so.					

CUSATOMER SATSIFACTION MEASURE

9. The bank has modern looking equipment.					
10. The bank's physical features are visually appealing.					
11. The bank's reception desk employees are neat appearing.					
12. Materials associated with the service (such as pamphlets) are visually appealing at the bank.					
13. Employees in the bank have the knowledge to answer your questions.					
14. Do you feel safe in your transactions with the bank?					
15. The behavior of employees in the bank instils confidence in you.					

16. The bank insists on error free records.					
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CUSTOMER LOYALTY MEASURES

17. When you have a problem, the bank shows a sincere interest in solving it.					
18. The bank gives you individual attention.					
19. Employees in the bank are consistently courteous with you.					
20. The employees of the bank understand your specific needs.					
21. The bank has your best interests at heart.					
22. The employees of the bank understand your specific needs.					

CUSTOMER RETENTION MEASURES:

23. Overall, are you satisfied with the bank services?					
24. Can you say positive things about the bank to other people?					
25. Do you intend to continue being a customer of the bank for a long time to come?					
26. Will you encourage friends and relatives to use the service offered by the bank					

APPENDICES

Appendix II – Ethical Approval



SCIENTIFIC RESEARCH ETHICS COMMITTEE

03.11.2022

Dear Isatu Jenifer Kamara

Your application titled **“The significance of providing quality service in relation to customer satisfaction in the banking sector”** with the application number NEU/SS/2022/1433 has been evaluated by the Scientific Research Ethics Committee and granted approval. You can start your research on the condition that you will abide by the information provided in your application form.



Prof. Dr. Aşkın KİRAZ

The Coordinator of the Scientific Research Ethics Committee

APPENDICES

Appendix III – Plagiarism Report

