

Service Quality and Customer Retention of Deposit Money Banks: The Mediating Effect of Customer Satisfaction in North-western Nigeria

Pere Abinabo, Ismail Kayode Olaoye, Munir Shehu Mashi, and Jibrin Nuhu Shagari

Abstract

This study examined the service quality and customer retention of deposit money banks in North-western Nigeria, with customer satisfaction as a mediating variable rooted in the Expectancy-Disconfirmation Model (EDM). A cross-sectional survey was employed to collect data from respondents. This study addresses a gap in the literature by investigating how service technology and trust influence customer retention in Nigeria's banking sector, which faces intense competition and shifting customer preferences. The study population comprised 384 retail bank customers from seven (7) banks in four metropolitan states—Kano, Kaduna, Katsina, and Sokoto — in North-western Nigeria. The study utilised primary data collected from the sample using a 5-point Likert-scale questionnaire. Descriptive and inferential statistical tests, along with multiple regression and PLS-SEM, were used to analyse the data. The results showed that customer satisfaction has a strong, positive, and significant effect on customer retention; service trust has a substantial, positive effect on customer retention, while service responsiveness has a negative, insignificant impact on customer retention. In the banking sector, service responsiveness positively mediates customer satisfaction, which in turn positively mediates the relationship between service trust and customer retention; customer satisfaction also has a moderately negative but statistically significant mediating effect on customer retention. This study recommends that banks focus on acquiring reliable, secure digital platforms (mobile apps, ATMs) with simple interfaces, robust encryption, and biometric authentication to enhance system quality and security, ensuring customers feel safe and confident. Additionally, customer engagement can be improved through AI-driven chatbots, self-service portals, and interactive mobile banking features. This will strengthen competitive strategies and increase the firm's market share and profitability.

Keywords: Service quality, customer retention, service responsiveness, service trust, customer satisfaction.

Abinabo, P. pereabinabo2015@gmail.com, Ismail Kayode Olaoye, Munir Shehu Mashi, and Jibrin Nuhu Shagari, Department of Business Management, Faculty of Management Science, Federal University Dutsin-Ma, Katsina State, Nigeria.

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Introduction

Business industries have recently recognised that customer retention is a vital concern for any organisation, given the competitive nature of the industry and the ease with which customers can switch from One service provider to another (Khan et al., 2022; Haripersad & Sookdeo, 2018). High customer turnover negatively impacts an organisation's profitability and market share. To maintain long-term growth and loyalty, organisations need to focus on customer satisfaction. Loyal customers are more likely to be satisfied, share positive Word of mouth, and purchase additional products or services from a business. In a competitive market, organisations prioritise customer retention to build trust and foster lasting relationships. In the present, increasingly competitive banking space, customer retention is a crucial part of the strategy. Globally, commercial banks are struggling to maintain competitiveness, which is impeding their traditional revenue streams (Hussain et al., 2024). This is because traditional banks struggle to adapt to modern customer expectations due to legacy systems and bureaucratic processes, resulting in declining customer satisfaction, loyalty and retention (Artha et. al., 2022; Khan et al., 2022).

According to a Chargebee (2022) survey, a software platform that helps businesses manage subscriptions, recurring billing, and invoicing, companies with a customer retention rate of 35% to 50% are more profitable than those with lower retention rates. The survey further stated that banks in the United States of America (USA) achieved a 75% customer retention rate. These high customer retention rates are because the average American has been using a major bank account for 16 years, while only 4% of consumers switched banks in 2022. This means that banks in the USA maintained customer relationship management (CRM) to drive value for the banks. In another a study conducted by Osiegbu and Onuorah (2023), more than 72% of bank personnel do not retain their bank customers, resulting in a decline in profitability for almost all banks, with Zenith Bank's net profit falling from \$594 million to \$500 million, Access Bank from \$389 million to \$347 million, and Guaranty Trust Bank from \$425 million to \$378 million. This confirms that customer retention is essential to cash flow and profitability in any service organisation. Scholars have noted that dimensions of service quality, such as tangibility and empathy, have a significant, positive association with customer retention for financial services organisations (Hamilton-Ibama & Elvis, 2022; Saleh & Saha, 2023). Service quality is the extent to which a service fulfils or exceeds customer expectations, impacting customer satisfaction, behavioural patterns, and the overall experience. A consistently high level of service quality can distinguish an organisation from its competitors and enhance its market appeal. When customers are pleased with the service, they tend to remain loyal, continue patronising, and share positive Word of mouth. This principle holds for all service-oriented sectors. According to the Klynveld Peat Marwick Goerdeler (KPMG) 2022 Nigeria Banking Industry Customer Experience Survey, only 38% of retail banking customers are promoters of their primary banks, down from 45% in 2021. Similarly, only 40% of SME banking customers and 44% of corporate banking customers promote their primary banks, a decrease from 47% and 51%, respectively, in 2021. The Nigerian banking industry is facing competition from digital players such as neo-banks, Fintechs, e-wallets, and payment platforms, which are attracting customers away from traditional banks. Digital payments accounted for 12% of total transaction value in 2021, up from 2% in 2019. This has led financial institutions to reorganise their operations to adopt new technologies and improve service quality.

In the banking business, quality is vital to business success. This is because it is perceived to be positively associated with profits, increased market share, and customer satisfaction (Vy & Tam, 2021). This study does not use the entire SERVQUAL approach to assess service quality because the evolution of online and mobile banking digital channels has become integral to

customer interactions with banks. The traditional tangible dimension of the SERVQUAL model, which focuses on physical facilities and equipment, may be less relevant in a digital banking environment. Instead, contemporary banking customers may place greater emphasis on the reliability and usability of digital platforms, as well as the security of online transactions (technology-driven services), including cybersecurity. Hence, this study builds on Parasuraman et al.'s (1988) model and proposes two dimensions—Technology and Trust—to create a SERVITECHT model comprising Responsiveness, Technology, and Trust. Responsiveness is the bank's readiness to assist customers with prompt services, including support when they complain. Customers' opinions of responsiveness are based on how quickly they receive assistance, how quickly they receive replies to their queries, and how quickly their complaints are addressed. In fact, responsive employees in an organisation can be identified by traits such as accurately informing customers when their ordered goods are ready, paying full attention to customers, encouraging customer service, and responding to customers' requests within a given time frame (Ejigu, 2016). Technology is the practical application of knowledge, proven in certain areas, to create and improve tools, materials, and processes. Many companies use technology to remain competitive; they develop new products and services and deliver them to customers on time and within budget (Herman, 2022; Mahamad & Ramayah, 2015). Trust is the general expectation that the words of others can be relied upon. Leninkumar (2017) defined trust as the ideas, feelings, emotions, or behaviours that occur when customers believe that a supplier will exercise direct control and can be counted on to act in their best interests. The trust built between customers and service providers helps commercial banks retain their customers (Leninkumar, 2017). According to Gul (2014, p. 452), "When a customer is devoted to a product or service, he believes in it because trust forms a crucial relationship between the company and its clients; it is One of the factors of brand loyalty." Kelemu (2021) highlights the importance of a bank's end products, including quality services such as deposit and credit services, online payments, and ATM services. Nigerian banks have invested in ICTs and employee training to provide electronic banking and online services. However, challenges such as insufficient internet service, credit accessibility issues, staff inflation, network downtimes, and internet connectivity remain. Against this backdrop, the research aims to contribute to the body of knowledge by investigating the mediating role of customer satisfaction in the relationship between service quality and customer retention in the banking industry in North-western Nigeria.

1.2 Statement of the Problem

The banking sector's increasing competition and customer expectations have made service quality crucial for customer retention. Despite investments in technology and employee training, many banks struggle to maintain long-term relationships. Poor service quality, including long transaction times, limited responsiveness, unreliable systems, and untrained personnel, have reduced customer retention rates. Alternative providers, such as fintech companies, further exacerbate this issue. Previous researchers (Adeyeye et al., 2018; Herman, 2022; Khan & Fasih, 2014; Leninkumar, 2017; Nadube et al., 2023; Susanto & Pandjaitan, 2024; Vy & Tam, 2021) utilised the minimum scientific determination sample size of 39, 75, 81, 110, 174, 210, and 240 with small geographical coverage. Therefore, policies influenced by small geographical studies may not address the needs of broader populations, especially if applied on a national or international scale, the limited sample size may not adequately represent the population, reducing the external validity of the findings and limiting their applicability to other contexts, making it challenging to explore the mediating effects which have created a methodological gap that the current study seeks to address. A considerable literature, such as (Adeyeye et. al., 2018; Balinado et al., 2021; Dangaiso et al., 2023; Herman,

2022; Kelemu, 2021; Khan & Fasih, 2014; Osiegbu & Onuorah, 2020; Phi & Huong, 2023; Wang et. al., 2023) consistently adopted and explored the conventional, or the traditional service quality model, propounded by Parasurama (1988), comprising empathy, reliability, responsiveness, tangibility, and assurance in their relationships to various outcomes. This model is at risk of limited insights because customer expectations have shifted from traditional to digital in numerous service organisations. However, to the best of the researcher's knowledge, no study to date has examined the influence of service technology and trust on customer retention, despite the Nigerian banking industry being characterised by intense competition, changing customer preferences, and shrinking market share. This has created a literature gap that the study seeks to fill by focusing on how technology-driven convenience, speed, and reliability shape customer retention. The relationship between service quality (SQ) and customer retention (CR) in deposit money banks is complex, shaped by regulatory requirements, competitive pressures, and technological advancements. Despite this recognition, there is a lack of assessment of mediating effects and sufficient statistical evidence. Methodological deficiencies and insufficient sample sizes in previous studies contribute to inconclusive results. This implies that the accuracy and mechanisms by which variables relate may be difficult to understand. Therefore, the results of earlier studies are inconclusive, leaving a lacuna to be filled. These findings highlight the importance of research on the mediating effect of customer satisfaction (CS) on the service quality (SQ)-customer retention (CR) relationship, extending prior findings and offering further insight into the holistic effect of SQ on CR. The present study aims to fill this gap by evaluating the impact of SQ on CR.

The objective of this study is to investigate the influence of responsiveness and customer retention of Deposit Money Banks in North-western Nigeria. It explores the relationship between technology and customer retention and determines how trust influences it. Furthermore, the research seeks to establish whether customer satisfaction serves as a mediator in the relationship between service quality (responsiveness, technology, and trust) and customer retention in North-western Nigeria. The study provides banks with valuable insights to design more customer-specific services and improve their approach to resolving complaints — both essential for building lasting customer relationships in today's competitive market. This study guides bank managers in identifying the most critical service quality elements influencing customer satisfaction, helping them allocate investments and improvements to the areas with the most significant customer impact. By integrating customer satisfaction as a mediating construct, the study contributes to the development of relationship marketing theory. It suggests that the pathway from service quality to customer retention is often indirect, operating through satisfaction, thereby offering a more refined explanation of customer loyalty behaviour.

2.0 Literature Review

2.1 Concept of Customer Retention

Customer retention has emerged as a core objective of relationship marketing in contemporary business environments. Its perception and practical implementation are vital, as firms with a loyal customer base tend to achieve superior business outcomes, including higher revenue growth, greater customer share, and more substantial commitment (Hussain et al., 2024). Alkitbi et al. (2020) defined customer retention as a measure of customer loyalty derived from an organisation's ability to retain its current customers. Companies can retain customers by meeting expectations and fostering long-term relationships, thereby ensuring repeat purchases. In business economics, customer retention is often viewed through the lens of relationship marketing. This approach prioritises building and sustaining long-term customer connections. Previous researchers, such as Haripersad and Sookdeo (2018), suggest that organisations should prioritise customer satisfaction

while aiming to retain customers. That satisfaction is a general customer attitude toward a service provider. Based on this view, the study adopts customer satisfaction as a mediating construct. Satisfaction reflects a state of emotional fulfilment that serves as a foundation for building enduring customer relationships. While it may not always lead to repeat transactions, it plays a vital role in sustaining long-term customer loyalty and retention. Lay et al. (2019) defined customer retention as the company's efforts to prevent existing customers from switching to competitors. This study conceptualises customer retention as the deliberate strategies and actions banks implement to preserve long-term relationships with their existing customers. It encompasses activities designed to enhance customer satisfaction, engagement, and loyalty toward the bank's products and services, thereby reducing customer attrition and minimising defection to competitors. It offers tailored financial solutions and personalised services that address each customer's unique needs, while providing prompt, efficient customer support for inquiries, concerns, and issues (Cavaliere et al., 2021).

2.2 Concept of Customer Satisfaction

Customer satisfaction is the degree to which a product or service satisfies customer wants, including whether it falls short or exceeds expectations (Haripersad & Sookdeo, 2018). Customer satisfaction is crucial for business owners and executives to manage and grow their firms effectively. Cavaliere et al. (2021) define customer satisfaction as the extent to which consumers perceive their purchasing experience as fulfilling, taking into account factors such as product quality, competitive pricing, service efficiency, and ease of purchase. It indicates how effectively a retailer meets consumer expectations at all stages of the buying process. High satisfaction levels often lead to customer loyalty, repeat patronage, and positive Word of mouth. In the context of healthcare, Lepistö et al. (2024) defined customer satisfaction as patients' perceptions and evaluations of the care provided during medical consultations or treatment. The important contributing factors include the responsiveness of service delivery, the interpersonal approach and communication skills of medical staff, the cleanliness of the facility, respect for patient confidentiality, and the perceived effectiveness of treatment. Satisfied patients are generally more likely to follow medical advice and maintain a long-term relationship with their care providers. This study defines customer satisfaction as the level of contentment, fulfilment, and positive sentiment customers experience in their interactions with a bank's products, services, and overall customer experience. It involves meeting or exceeding customers' expectations and needs across various touch points, including product offerings, service quality, convenience and accessibility, transaction processing, communication and transparency, and problem resolution (Abdul-Qadir et al., 2021).

2.3. Concept of Service Quality

The definition of "service quality" has been formulated differently by various scholars. Parasuraman et al. (1991) assert that a customer's view differs from their expectations regarding the performance of a business's products and services, which determines the quality of that service. Customers' overall perceptions of the company's services — whether excellent or inferior — determine the quality of those services (Dahal, 2022). Frago and Espinoza (2019) define service quality in the hospitality industry as the degree to which a hotel, restaurant, or tourism service meets or exceeds guest expectations. It encompasses elements such as staff professionalism, cleanliness, ambience, personalised service, and promptness. Quality service in this context is essential for enhancing guest experience, encouraging repeat visits, and building a strong brand reputation. This definition makes it clear that all service businesses must provide high-quality services to survive. Providing high-quality service helps attract and retain more customers. In the

service industry, particularly the banking sector, customer satisfaction and retention are closely related to service quality. The ability to access services seamlessly across multiple devices—including digital applications, mobile, desktop, and tablet—and human resources ensures a smooth experience, contributing to customer loyalty and retention. The definition used in this investigation was that of Karim and Chowdhury (2024), who defined service quality as "a customer's overall evaluation of the service rendered in business organisations". This means that quality of service is assessed by comparing customers' expectations with what the service provider believes should be provided, and by evaluating the organisation that provides the service. This is because customer expectations are the basis for determining service quality; therefore, if performance surpasses expectations, quality is excellent, and poor quality is experienced if performance falls short of the customer's expectations—that is, if performance does not meet expectations.

2.3.0 Dimension of Service Quality

2.3.1 Service Responsiveness

Lagat and Uyoga (2019) defined responsiveness as the degree to which a business responds to customer demands by including them in decision-making processes for value-adding activities such as problem-solving, relationship building, and service personalisation. According to their research, employee responsiveness — how quickly they meet customer needs and requests — is a crucial factor in service excellence. According to Parasuraman et al. (1991, p.62), "customer responsiveness meets customer requirements through market intelligence, including anticipating customer desires, to externally focused tools used by companies to enhance the appropriate and substantive objectives of overall service/quality to improve customer relationships and gain efficiency". This means that responsiveness is viewed as an essential indicator of service quality and a driver of customer satisfaction. The benefits of responsiveness are sufficient to ensure competitiveness and positive performance (Iberahim et al., 2018). Ugwu et al. (2023) define responsiveness as the ability to respond quickly, effectively, and successfully to requests for assistance or feedback. It evaluates employees' ability to adapt to changes in both internal (coworkers, superiors, and subordinates) and external (customers and business partners) environments. This study defines responsiveness as an employee's ability to handle customer requirements, inquiries, needs, or requests quickly and effectively at a bank or financial institution. It is a crucial aspect of customer service and plays a significant role in maintaining customer satisfaction and loyalty. Banks handle a range of customer inquiries daily, from simple account balance queries to complex financial transactions (Ye et al., 2017).

2.3.2 Service Technology

Technological advancements in the corporate world and society in general are inextricably linked. Information technology has enabled businesses to attain a greater reach (San, 2023). The banking industry significantly contributes to a nation's economic growth and is not exempt from the innovation coordinated by this phenomenon. As technology in the banking sector advances, its importance to the financial industry expands (Gupta, 2022). Ahi et al. (2022) define technology as encompassing information and communication technologies, computer science, and risk quantification and measurement. In banking, technology is increasingly adopting APIs to make proprietary data accessible to anyone with the consumer's permission (Gupta, 2022). Technology will reach customers, support tasks that meet specific needs, and increase the demand for more sophisticated models of market segmentation and customisation. This study defines technology as the integration of digital tools, systems, and platforms to streamline operations, improve the customer experience, and enhance efficiency and security in financial transactions. This covers a broad range of innovations, including blockchain technology, automated teller machines (ATMs),

online banking portals, mobile banking apps, electronic payment systems, data analytics, artificial intelligence (AI), and cybersecurity measures (San, 2023). Technology in the banking industry enables customers to access their account details, make transactions, and manage their finances conveniently from anywhere, at any time. It also allows banks to automate routine tasks, reduce operational costs, mitigate risks, and offer personalised services tailored to individual customer needs through data analysis and service trust.

2.3.3 Service Trust

Trust is critical in businesses, teams, and technology-related activities. Scholars have suggested that trust is a cognitive phenomenon that involves rational decision-making. According to the classic cognitive paradigm, trust builds progressively over time as parties form relationships and the trustor evaluates them cognitively (Gkinko & Elbanna, 2023). Trust in the workplace is the extent to which employees believe that their organisation and its leaders are dependable, honest, and concerned about their well-being. It includes trust in management decisions, open communication, fairness in treatment, and support for career growth. Organisational trust fosters employee commitment, productivity, and a positive work environment (Gkinko & Elbanna, 2023). Koomson et al. (2023) define trust as the functioning of technologies and performance, including accuracy, reliability, and perceived competence. In other words, trust is a fundamental aspect of human relationships, society, and banking technology as a whole. It is like the glue that holds everything together. Cognitive trust is founded on information and is created by evaluating the past, present, and future of the relationship between a trustee and a trustor. Recently, researchers have discovered a different kind of cognitive trust that they have named "swift trust" because it is not predicated on past interactions with the trustee, as trust formed based on affect and emotions (Hawlitschek et al., 2018). AI-driven insights. According to this study, trust is the confidence and reliability that customers and other stakeholders place in a financial institution to effectively and responsibly manage their financial assets, provide quality services, and uphold ethical standards. This means customers trust that the bank is financially stable and can safeguard their deposits and investments. They believe the bank will manage its assets prudently to ensure solvency and liquidity, thereby minimising the risk of financial loss.

2.4 Review of Empirical Studies

2.4.1 Service Responsiveness and Customer Retention

Furthermore, Nadube et al. (2023) evaluated the relationship between corporate responsiveness and customer satisfaction in stockbroking firms in Port Harcourt, with a population of 5 stockbroking firms and 75 respondents. The data were analysed using the Pearson product-moment correlation. The study revealed a strong, statistically significant relationship between corporate responsiveness and customer satisfaction in stockbroking firms in Port Harcourt. Additionally, responsiveness, perceived value, and perceived quality showed moderate relationships. The study has concluded that there is a significant correlation between customer satisfaction and company responsiveness. Therefore, the study suggests that stockbrokers are responsive enough to provide their customers with the satisfaction they need. Rahmasari and Mazaya (2023) analysed the impact of responsiveness and perceived quality as mediators of customer satisfaction on customer loyalty in mobile banking in Jakarta. The study employed descriptive statistics, with reliable data acquired from 100 respondents. The study found that responsiveness and perceived quality relative advantage have a substantial, significant positive effect on customer satisfaction, and that the latter influences loyalty. Asamoah et al. (2021) evaluated the influence of supply chain responsiveness on customer development in Ghanaian manufacturing and service organisations, using correlation and regression analyses with a sample of 231 employees from 6 enterprises. The study found that,

as expected, firms' logistics systems responsiveness is influenced by their operations system responsiveness and supplier networks. The study further revealed that responsiveness to operations systems and logistics procedures improves customer development, but did not benefit supplier networks. Logistics process responsiveness moderated the effect of operations system responsiveness on customer development. In their study, Sharma et al. (2021) deciphered the impact of responsiveness on customer satisfaction, cross-buying behaviour, revisiting intent, and referral behaviour of fashion customers in India, using linear regression analysis with data collected from 793 respondents. The results indicated that competitive responsiveness, retailer responsiveness, service responsiveness, and employee responsiveness all had strong, positive, and significant relationships with customer responsiveness. It was suggested that customer satisfaction was the most important factor affecting referral behaviour, followed by cross-buying behaviour and revisiting intent.

2.4.2 Service Technology and Customer Retention

Furthermore, according to a study on the impact of quality technological services on customer satisfaction in Bangladesh during pandemic conditions (Khan et al., 2024), which used a sample size of 355, the structural equation modelling technique was employed in the analysis. The results revealed that three technology service quality factors were positively and significantly related to customer satisfaction with banking services. However, the two factors, responsiveness and empathy, exhibited a negative yet significant relationship. During the pandemic, all factors except reliability, responsiveness, and empathy showed a statistically significant positive relationship with technological service quality. Acosta-Prado et al. (2023) studied the impact of information and communication technologies on customer satisfaction and customer growth in Colombian new technology-based businesses, with a sample size of 102, and used a simple linear regression analysis. The findings showed that information and communication technology (ICT) has a medium effect on customer satisfaction and a significant impact on customer growth. The study proposed that NTBFs' various internal processes can benefit from ICT use to improve service quality, thereby enhancing customer perceptions. Li et al. (2023) assessed the impact of technological innovation, customer retention, and business continuity on the performance of Chinese SMEs following the pandemic. The study used a sample of 256 respondents from companies and analysed the data using multiple regression. The study found that innovation, customer retention, and business continuity are positively related to a company's performance. The results also revealed that customer retention is positively related to the company's continuity. The results showed that customer retention and business continuity had a strong mitigating effect on innovation and company performance. Prabowo et al. (2021) conducted a study on the Influence of digital technology, customer experience, and customer engagement on e-commerce customer loyalty among Indonesian e-commerce retailers, with a sample size of 280 respondents and an explanatory survey design. The results show that digital technologies, such as personalisation, interaction, and ease of use, positively impact consumer engagement and experience in the retail e-commerce setting. The outcome also showed that, in the context of e-commerce retail, customer experience positively influences customer engagement and loyalty.

2.4.3 Service Trust and Customer Retention

Furthermore, Susanto and Pandjaitan (2024) examined the impact of trust on customer loyalty through customer satisfaction in Indonesia's tourism sector, using descriptive statistical methods and a sample of 110 respondents. The findings indicated that trust has a positive and significant effect on customer satisfaction. These findings offer organisations insights into how to increase consumer trust and satisfaction to preserve competitiveness in the fast-food market. In his study,

Jesus (2023) examined the impact of customer trust and satisfaction on customer loyalty at Osteria DAL Restaurant in Dili, Timor-Leste, using a sample of 100 respondents and multiple linear regression. The results revealed that customer satisfaction significantly and positively influences customer loyalty, while customer trust also has a positive and significant effect on customer loyalty. Negassa (2023) conducted a study on the effects of trust and commitment on customer retention: Evidence from the Banking sector, which included 490 customers employed by commercial banks in Ethiopia. The study used descriptive statistics, along with correlation and regression analyses. The study found a significant correlation between marketing and customer trust and commitment, with a significant impact on this metric. Given this, creating a marketing strategy that publicly acknowledges and rewards customer loyalty can increase the likelihood of attracting new customers, retaining existing ones, and strengthening customer relationships. Wulan et al. (2023) examined the impact of security and trust on mobile banking consumer satisfaction, with convenience acting as a mediator, in Mandiri Indonesia, using a sample of 242 bank customers. Multiple linear regression analysis was used. The study reveals that security and trust positively affect convenience, and that customer satisfaction positively affects security. However, trust has a minor effect on satisfaction. Convenience factors mediate the relationship between trust and customer satisfaction.

2.4.4 Mediating Effect of Customer Satisfaction and Customer Retention

Shah et al. (2024) examined the role of customer satisfaction as a mediator in the relationship between service quality and customer loyalty in the banking sector. The sample consisted of 250 customers from five major banks operating in Nikpikhel, Swat, Pakistan, with multiple linear regression used for analysis. The results showed a strong positive and significant relationship between the two study variables. Mediation analysis indicated that customer satisfaction partially mediates this relationship. The findings also highlighted the critical importance of factors that enhance customer loyalty in the banking sector. Nashih et al. (2024) examined the mediating role of customer satisfaction in the relationship between service quality and the impact of relationship marketing on customer loyalty in India and Malaysia, using data from 287 respondents from a total sample of 293. The study model was empirically tested using multiple regression analysis. The findings reveal that, in Malaysia, customers are more satisfied and loyal to their favourite banks than to their competitors. This study highlights significant findings and provides relevant insight to bank managers with important administrative implications in a cross-cultural context.

2.5 Conceptual Framework

The conceptual framework shows the relationships among the independent, dependent, and mediator variables in the study. Service quality (SQ) links to customer retention (CR) and customer satisfaction (CS), while CS links to CR. This explains the mediation model.

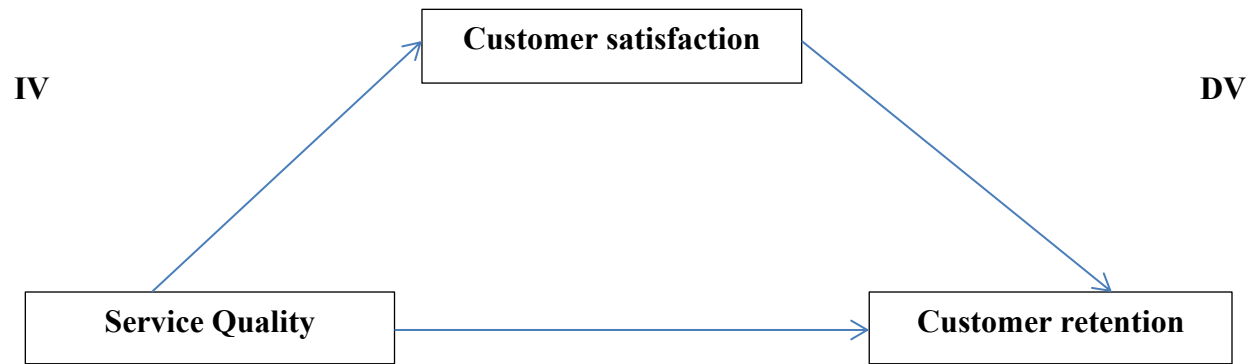


Figure 1: Conceptual Framework
Source: Authors' analysis, 2025

Figure 1 illustrates the conceptual framework for this study. The independent variable is quality of service, which is proxied by (responsiveness, technology and trust), and the dependent variable is customer retention, proxied by (customer loyalty, customer lifetime value, customer engagement, churn rate and customer complaints), while customer satisfaction is the mediating variable

2.6 Theoretical Framework

The study uses the Expectancy-Disconfirmation Model (EDM) and the Technology Acceptance Model (TAM), both fundamental paradigms in consumer behaviour and marketing. EDM, introduced by Richard L. Oliver in 1980, helps understand customer satisfaction and post-purchase behaviour. TAM, developed by Fred Davis, predicts IT adoption and the long-term nature of systems' relationships. These theories can help identify areas for improvement and increase customer loyalty.

2.6 Expectancy-Disconfirmation Model

The Expectancy-Disconfirmation Model is a theoretical framework that explains customer satisfaction and post-purchase behaviour. It suggests that satisfaction is influenced by the perceived performance of a product or service, which meets or exceeds initial expectations based on past experiences, advertising, word-of-mouth recommendations, and brand reputation (Irfan, 2020). Customer satisfaction is determined by the disconfirmation process, where customers compare their expectations with actual performance. Positive disconfirmation occurs when perceived performance exceeds expectations, leading to satisfaction, while negative disconfirmation occurs when it falls short, resulting in dissatisfaction. The Expectancy-Disconfirmation Model suggests that managing and meeting customer expectations is crucial for achieving high levels of satisfaction and loyalty (Zhang et al., 2022). The Expectancy-Disconfirmation Model, widely used to understand customer satisfaction, has been criticised for its simplistic view of satisfaction, focusing solely on expectations and perceived performance. It fails to fully capture the complexity of customer satisfaction, which may be influenced by emotional responses, social influences, and personal values (Yoon & Kim, 2000). According to Yoon and Kim (2000), the Expectancy-Disconfirmation Model has produced mixed results, suggesting that it is not universally applicable and requires adaptation. It also overlooks other factors influencing satisfaction, such as product features, service quality, price, brand image, and individual customer differences, which may influence customer perceptions and behaviour. The Expectancy-Disconfirmation Model by Serenko and Stach (2009) examines how customers'

expectations and perceptions of service quality dimensions influence their satisfaction and loyalty. Customers form expectations about responsiveness, technology, and trust. After experiencing the service, they evaluate the provider's performance across these dimensions. Positive disconfirmation occurs when the performance exceeds expectations, while negative disconfirmation occurs when it falls short. Customer satisfaction is determined by the overall evaluation of the service provider's performance, and satisfied customers are more likely to remain loyal and continue using the service provider's services. Customer retention is a key determinant of customer satisfaction.

3.0 Methodology

The study used a descriptive, cross-sectional survey research method. This design is considered acceptable for collecting data needed to assess the study variables within the sector. Descriptive research surveys were chosen because they allow researchers to directly collect customers' evaluations of service quality and factors influencing their decision to stay or leave a bank (Mugenda & Mugenda, 2003). The study's target population consists of retail customers of Deposit Money Banks (DMBs) in North-western Nigeria, including Kano, Kaduna, Katsina, Kebbi, Jigawa, Sokoto, and Zamfara. Retail customers choose banks because they are the only ones who can judge whether they are satisfied with the banks' products and services. The study's actual population size was not readily available due to strict bank privacy regulations. Attempts to obtain data from annual reports and financial statements were unsuccessful after written requests to the financial firms. Therefore, the researcher adopted an infinite-population, sample-size determination formula, assuming a population proportion of 50% to achieve maximum variability at the 95% confidence level (1.96). The researcher obtained a sample size of 384.16, using the Krejcie and Morgan (1970) sample size determination formula. The study assumes that the sample will be representative of the population.

The Krejcie and Morgan (1970) sample size determination formula is given below.

$$n = \frac{X^2 x P x (1 - P)}{(e)^2}$$

Defining the Variables

The required sample size

e= Maximum estimation error accepted

z = Statistical parameter that depends on the confidence level

p: the numerical probability of a success

q = 1-p, the numerical probability of a failure

Therefore;

95% confidence interval

P= 0.5

q= 1-0.5=0.50

z= 1.96

e= 0.05

Substituting values

$$\begin{aligned} n &= \frac{3.841 \times 0.50 \times 0.50}{0.05^2} \\ n &= \frac{0.96025}{0.0025} \\ n &= 384.1 \end{aligned}$$

Rounding to the nearest whole number: $n=384$

Thus, for an infinite population, the required sample size is **384**.

The study obtained a sample size of 384.16, using the Krejcie and Morgan (1970) sample size determination formula. The study assumes that the sample will be representative of the population.

3.8 Model specification

To estimate the model's parameters, the study employed a straightforward linear model specification for a multivariable function. Responsiveness (RESP), technology (TECH), and trust (TRUST) serve as proxies for the independent variable Service Quality (SQ). The dependent variable is customer retention (CR), with Customer Satisfaction (CS) serving as a mediator. As a result, the model is described using the conventional multiple regression model shown below:

This functional effect is operationalised through the following:

$$\text{Customer Retention} = F(\text{Service quality}) \dots\dots\dots(3.1)$$

Where:

$$\text{Service Quality} = F(\text{Responsiveness, Technology, Trust})$$

$$\text{Therefore, CR (SR, STECH, ST)} \dots\dots\dots (3.2)$$

Where:

CR = Customer Retention

SR = Service Responsiveness

STECH = Service Technology

ST = Service Trust

The above function states that customer retention is a function of empathy, reliability, responsiveness, technology and trust. This function is transformed into an econometric form as:

$$\text{CR} = \beta_0 + \beta_1 \text{SR} + \beta_2 \text{STECH} + \beta_3 \text{ST} + \beta_4 \text{CR} * \text{SR} + \beta_5 \text{CR} * \text{STECH} + \beta_6 \text{CR} * \text{ST} + \mu_t \dots\dots\dots(3.3)$$

Where:

CR=Customer Retention

SR=Service Responsiveness

STECH=Service Technology

ST=Service Trust

CS=Customer Satisfaction

β_1 -- β_2 = Coefficient

β_0 = Intercept

μ_t = Error Term

Thus, customer retention is examined using five explanatory variables, a mediating variable, and other unobserved factors contained in the error term (u). The study is primarily interested in the relationships between service quality and customer retention, as well as the mediating variables; that is, it is interested in the parameters β_1 - β_3 and β_6 .

4.0 Results and Discussion

This study employed Smart PLS 4 to analyse the structural model, examining the hypothesised paths from H0:1 to H0:6. The PLS-SEM technique was instrumental in estimating the magnitude and significance of the path coefficients, offering clarity on the influence of independent constructs on their respective dependent outcomes. The model's validity and statistical strength were further confirmed through bootstrapping with 5,000 iterations, ensuring a reliable assessment of direct effects.

Table 1 Testing Convergent Validity and Composite Reliability

Variables	Cronbach's alpha	Composite reliability (rho _a)	Composite reliability (rho _c)	Average variance extracted (AVE)
CR	0.955	0.956	0.964	0.817
CS	0.910	0.924	0.931	0.693
SR	0.874	0.881	0.909	0.667
ST	0.903	0.905	0.923	0.633
STECH	0.946	0.946	0.955	0.726

Note: Service Quality, customer Retention, Service Responsiveness, service Trust, Service Technology and Customer Satisfaction

Source: Authors' analysis, 2025

The quality of the study's constructs is assessed by analysing the factor loading, reliability, and validity of the measurement model, as illustrated in Table 1 and Figure 1. A factor loading threshold of 0.40 was adopted, consistent with confirmatory factor analysis (CFA) standards. In the PLS-SEM or Structural Models, 0.70 is frequently recommended for indicator reliability, though 0.60 may be tolerated for new or complex constructs (Stevens, 2002; Field, 2013; Hair et al., 2019). The degree of item reliability is highly acceptable, as the constructs explain over half of the variation in the indicators. In Table 1, Cronbach's alpha values between 0.874 and 0.955 indicate dependable internal consistency, with all constructs (CR, STECH, SR, ST, and CS) ranging from 0 to 1 and frequently exceeding the required standard of 0.70. Composite Reliability (rho-a and rho-c) is another measure of internal consistency reliability, assessing how closely related the items within a construct are. As shown in Table 1, the composite reliability values (rho-a and rho-c) fall between 0.881 and 0.964 for all constructs. These figures also exceed the benchmark of 0.70, indicating strong internal consistency and reliability. According to Nunnally and Bernstein (1994), the Average Variance Extracted (AVE) evaluates the variance of the constructs relative to measurement error variance, with scores ranging from 0.633 to 0.817, indicating acceptable convergent validity.

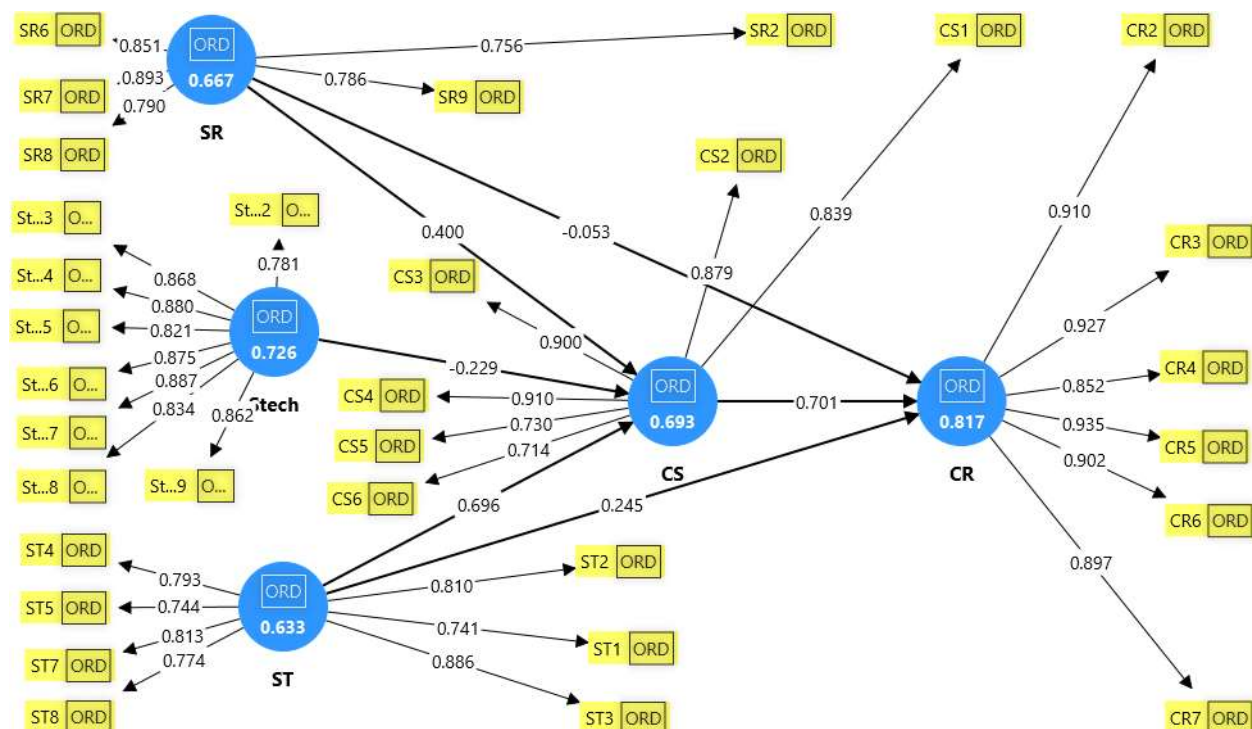


Figure 2 illustrates the measurement model's findings regarding the direct and indirect relationships among the independent, dependent, and mediating variables.

Source: Authors' analysis,2025

Structural Assessment Model

Following a review of the measurement model and an exploration of the structural path, it is essential to evaluate the relationships among the study's constructs and their statistical significance. According to Hair et al. (2020), several key metrics are used to assess the structural model, including the coefficient of determination (R²), predictive relevance (Q²), the size and importance of path coefficients and effect sizes f² and q². The study explores how service responsiveness, service technology, and service trust individually affect customer retention and evaluates the mediating role of customer satisfaction in the relationship between these independent variables and the dependent variable.

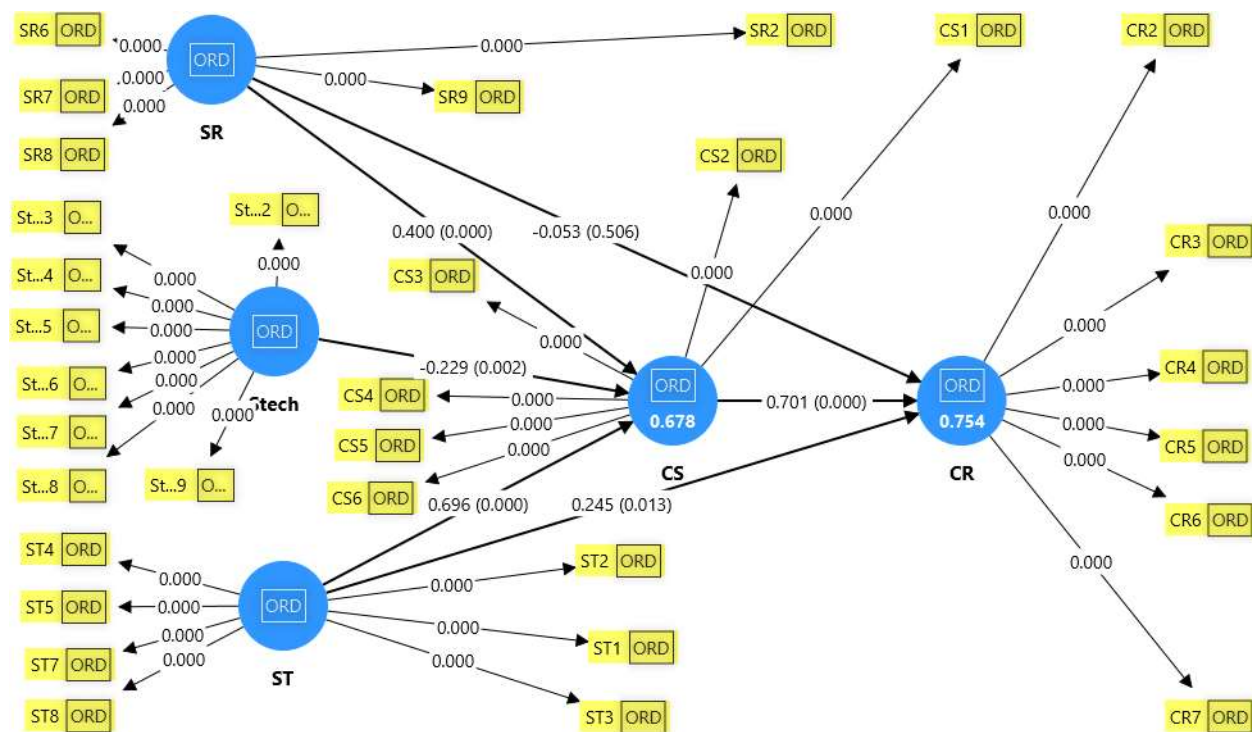


Figure 3 presents the results of the structural model on the direct and indirect relationships among the independent, dependent, and mediating variables.

Source: Authors' analysis,2025

Table 4.2 Coefficient of Determination (R²)

	R-square	R-square adjusted
CR	0.754	0.752
CS	0.678	0.675

The R-square value of 0.754 in Table 3 indicates that 75.4% of the variance in Customer Retention is explained by the independent variables (Service Responsiveness, Service Technology, and Service Trust) along with the mediating variable (Customer Satisfaction). The Adjusted R-squared of 0.752 confirms that even after adjusting for the number of predictors, the model retains a strong

explanatory power. The R-square value of 0.678 in the table shows that 67.8% of the variation in Customer Satisfaction is accounted for by the independent variables (SR, Stech, and ST). The Adjusted R-squared of 0.675 supports the model's robustness after correcting for potential over-fitting.

Table 2: Path coefficients, Mean, STDEV, T values, p values

Constructs	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values	Remarks
CS -> CR	0.701	0.687	0.124	5.639	0.000	Rejected
SR -> CR	-0.053	-0.055	0.080	0.666	0.506	Accepted
SR -> CS	0.400	0.388	0.110	3.631	0.000	Rejected
ST -> CR	0.245	0.260	0.098	2.490	0.013	Rejected
ST -> CS	0.696	0.700	0.071	9.809	0.000	Rejected
STECH-> CS	-0.229	-0.220	0.075	3.059	0.002	Rejected

Source: Authors' analysis,2025

4.0 Discussion of the Findings

The outcomes of this investigation directly address the research questions outlined in section 1.2 of this paper, with the presentation of results aligning with previous empirical studies and the theoretical assumptions guiding this research.

Direct relationship between service quality dimensions and customer retention.

Prior to conducting the study, the researcher did not believe that service responsiveness, service trust, and service technology would significantly impact customer retention. Furthermore, it was not expected that customer satisfaction would mediate the relationships among service responsiveness, service trust, service technology, and customer retention. The data analysis showed that some of the earlier predictions were incorrect.

Hypothesis 1: H₀₁: There is no significant relationship between customer satisfaction and customer retention of deposit money banks in North-western Nigeria. According to the initial hypothesis (H₀₁) presented in Table 2, there is no relationship between customer satisfaction (CS) and customer retention (CR) within the deposit money banks. The data analysis results indicate customer satisfaction has a strong, positive, and significant effect on customer retention. Based on the descriptive statistics ($\beta = 0.701$, $t = 5.639$, $p\text{-value} = 0.000 < 0.05$), the high positive t-statistic indicates that an increase in CS is associated with a 0.701 increase in CR. This implies that satisfied customers are highly likely to remain loyal to the banks' products and services. The findings of the current study align with those of previous studies (Nashih et al., 2024; Shah et al.), who discovered a positive impact of customer satisfaction on customer retention in deposit money banks.

Hypothesis 2: H₀₂: There is no significant relationship between service responsiveness and customer retention of deposit money banks in North-western Nigeria. In Table 2, hypothesis H₀₂, that service responsiveness (SR) has a significant, positive relationship with customer retention (CR), is supported. The results of the data analysis indicate that service responsiveness has an adverse, insignificant effect on customer retention. Based on the descriptive statistics ($\beta = -0.053$, $t = 0.666$, $p\text{-value} = 0.506 > 0.05$), the negative t-statistic indicates that as SR decreases, CR also decreases by -0.053. This may suggest that responsiveness alone is insufficient to ensure loyalty without satisfaction. The current study contradicts previous research (Nadube et al., 2023;

Rahmasari & Mazaya, 2023), which found that service responsiveness has a significant, positive relationship with customer retention in the banking sector.

Hypothesis 3: H₀₃: There is no significant relationship between service trust and customer retention of deposit money banks in North-western Nigeria. The third hypothesis, H₀₃, states that there is no relationship between service trust and customer retention of deposit money banks in North-western Nigeria. According to the analysis, service trust has a significant, positive effect on customer retention. Based on the descriptive statistics ($\beta = 0.245$, $t = 2.490$, $p\text{-value} = 0.013 < 0.05$), the positive t-statistic indicates that an increase in ST leads to an increase in CR by 0.245. This implies that trust encourages customers to remain with the bank long-term. The current study's findings align with previous research (Jesus, 2023; Negassa, 2023; Susanto & Pandjaitan, 2024), which found that customer trust has a positive and significant effect on customer retention.

**The indirect relationship between service quality dimensions and customer retention
Mediating effect of customer satisfaction in the relationship between service responsiveness and customer retention of deposit money banks in North-western Nigeria.**

Hypothesis 4: H₀₄: Customer satisfaction does not significantly mediate the relationship between service responsiveness and customer retention in deposit money banks in North-western Nigeria. The fourth hypothesis, H₀₄, states that customer satisfaction does not significantly mediate the relationship between service responsiveness and customer retention. According to the data analysis results (Table 2), customer satisfaction positively mediates the relationship between service responsiveness and customer retention in the banking sector. Based on the descriptive statistics ($\beta = 0.400$, $t = 3.631$, $p\text{-value} = 0.000 < 0.05$), the high positive t-statistic indicates that an increase in SR leads to an increase in CR by 0.400. This implies that timely, helpful service contributes to customer satisfaction. The study is consistent with the findings of previous scholars (Nashih et al., 2024; Shah et al.), who revealed a positive relationship between service responsiveness and customer retention.

Mediating effect of customer satisfaction in the relationship between service trust and customer retention of deposit money banks in North-western Nigeria.

Hypothesis 5: H₀₅: Customer satisfaction does not significantly mediate the relationship between service trust and customer retention of deposit money banks in North-western Nigeria. H₀₅: Customer satisfaction does not significantly mediate the relationship between service trust and customer retention of deposit money banks in North-western Nigeria. However, the data analysis results in Table 2 revealed that customer satisfaction mediates the relationship between service trust and customer retention. Based on the descriptive statistics ($\beta = 0.696$, $t = 9.809$, $p\text{-value} = 0.000 < 0.05$), the high positive t-statistic indicates that an increase in ST is associated with a 0.696 increase in CR. This means that when customers perceive the bank as trustworthy, their satisfaction significantly increases. The current study's findings are inconsistent with those of previous researchers (Jesus, 2023; Negassa, 2023; Susanto & Pandjaitan, 2024).

Mediating effect of customer satisfaction in the relationship between service trust and customer retention of deposit money banks in North-western Nigeria.

Hypothesis 6: H₀₆: Customer satisfaction does not significantly mediate the relationship between service technology and customer retention of deposit money banks in North-western Nigeria. Table 2 presents the sixth hypothesis (H₀₆) of this study, which examines the mediating effect of customer satisfaction (CS) in the relationship between service technology and customer retention. Specifically, the objective was to determine whether CS mediates the effect of service technology on customer retention. The results indicate that customer satisfaction has a moderately negative, yet statistically significant, mediating effect on customer retention. Based on the

descriptive statistics ($\beta = -0.229$, $t = 3.059$, $p\text{-value} = 0.002 < 0.05$), the positive t-statistic indicates that an increase in ST leads to a decrease in CR by -0.229. This could imply dissatisfaction with the usability, reliability, or accessibility of digital platforms. This study does not support previous studies (Jesus, 2023; Negassa, 2023; Susanto & Pandjaitan, 2024), which found that customer trust has a positive and significant effect on customer retention.

5.0 Conclusions and Recommendations

This research demonstrates that CS and ST significantly improve customer retention; SR has a negative relationship, while CS mediates SR and CR. CS also mediates the relationship between ST and CR, with a moderately negative but statistically significant effect. These results offer important insights into how service quality can enhance customer retention for the deposit money banking sector. Based on the above, this study presents the following conclusions for further consideration.

- i. Technologically, management of the deposit money banks focuses on acquiring reliable and secure digital platforms (mobile apps, ATMs) for interface simplicity, robust encryption, and biometric authentication, to enhance system quality and security, ensuring customers feel safe and confident.
- ii. The management of banks bolsters service trust through assurance and employee competence, invests in staff development and focuses on technical banking knowledge, communication, empathy skills, and confidence building; empowers employees to resolve issues promptly and knowledgeably.
- iii. Bank owners should improve service responsiveness at every touch point, set 24/7 strict service platforms, for example, chatbots and triage systems, and proactively follow up to resolve inquiries, strongly reducing attrition due to unmet needs.

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