

Examining the Relationship Between Service Quality and Customer Satisfaction in the Banking Sector – Case of Student Customers in Johannesburg, South Africa

Sambil Charles Mukwakungu and Charles Mbohwa

Department of Quality and Operations Management

University of Johannesburg

Johannesburg, South Africa

sambilm@uj.ac.za, cmbohwa@uj.ac.za

Abstract

Any attentive discourse of the present and eventual fate of the financial business at last brings up an essential issue: Will present and future clients be fulfilled by the service and quality given by the financial business in Johannesburg, South Africa? The goals of the examination are right off the bat, to learn the clients' desires as indicated by the service quality provided by the financial business. Also, to decide the view of clients concerning the service quality given by the financial business and thirdly, to quantify the gaps between client desires and impression of service quality through the use of the 5 components of service quality (tangibles, reliability, responsiveness, assurance, and empathy). The target population for this study was the University of Johannesburg's students and sample size of 1500 students comprised of experts, independently employed and specialists, with 82% reaction rate. Data collected was analyzed according to descriptive statistics and the results showed that Reliability scored the highest based on the response from the study's participants. There is a clear indication that customers highly rate service quality from their perception of how reliable banks' services are provided. The findings have also indicated that customers poorly rated responsiveness, assurance and empathy in terms of their perception of services provided by the banking institutions. This study will assist the management of the banks to understand how the 5 dimensions of service quality contribute to their service/product offering by indicating which of the dimensions to improve.

Keywords

Quality, Customer Satisfaction, and Banking Industry.

1. Introduction

South Africa is recognised as being one of the leading banking infrastructures on the African continent (Dhurup et al., 2014). The banking sector in South Africa has been very competitive over the past decade that the quality of service delivered by service providers is critical in customer satisfaction and retention (Mujinga, 2019). It is likewise critical to express that customer satisfaction has driven forward through a point of convergence of wonderful thought with respect to organizations and research people comparably. The essential objective of organizations is to achieve high incomes notwithstanding cost minimization. Return growth will, in general, be accomplished through speeding up management processes to diminish costs. One of the characteristics which will in general assist in upturning transactions is purchaser satisfaction since satisfaction prompts customer steadfastness offers and rehash purchase (Ngo Vu Minh, 2016). Customer satisfaction is the central stress of corporate firms of today. Bank's experts are persistently steering different research with respect to purchasers explicitly dependent on the affirmations to their satisfaction. In like manner, the reason that this issue of bliss concerns the most sporadic individual (the shoppers) who once placed put in the professional work environment or exposed to the organization's service should become a frequent customer bringing forth repeat business. How to continuously enable this repetition necessitates constant research.

1.1 Background and Rationale of the Study

Discussing the present and future state of the financial industry raises an important question: Will customers be satisfied with the quality of banking services offered by companies in Johannesburg, South Africa? The answer to this question largely depends on the financial industry's ability to understand customer needs and adapt to changing requirements over time, ultimately leading to increased consumer-centricity and improved efficiency. Building a loyal

customer base is a key focus for financial institutions, and this requires exceeding customers' expectations by being attentive to their needs. By prioritizing customer satisfaction and devising strategies to deliver quality services, financial institutions can attract and retain a growing number of clients.

According to reports from Business Tech (2021) and African Business Magazine (2022), the banking industry in South Africa boasts a total asset value of R5.8 trillion (USD 320 billion) as of March 2021. The industry is composed of 81 banking institutions, as reported by Who Owns Whom (2012), with the dominant players being Nedbank, First National Bank (FNB), Standard Bank, Absa Bank, and Capitec, as noted in studies by Mishi et al. (2016) and Who Owns Whom (2022). The following is a breakdown of these major banks' market share (measured in terms of customer base and customer satisfaction index), number of employees, and income generated from the period of 2020-2021, based on their respective annual reports as reported by Business Tech (2021) (Table 1).

Table 1. Description of South African Big Banks

Bank	Market Share		Number of Employees	Number of Branches	Assets (in million U.S. \$)
	Active Retail Customers	Customer Satisfaction Index			
ABSA	10.3 million	76.3	32 847	827	84.721
Capitec	16.8 million	84.9	16 129	878	10.416
FNB	±8.7 million	81.5	48 780	619	98.769
Nedbank	±8.3 million	79.3	30 176	637	71.240
Standard Bank	±9.2 million	77.0	53 322	719	170.936

This study was directed on general highlights of service quality and consumer loyalty inside the financial business. With clients becoming extensively wary of their customer rights, they will generally develop awareness of gaps that might be existent between the normal delivery of service and the apparent service being delivered. The base of this study was to decide whether a gap exists between client desires for service quality and client view of the quality of the actual service being provided inside the financial business.

1.2 Aim, Objectives and Value of the Study

This examination is meant to research factors which are connected to consumer loyalty and service quality by utilizing the 5 core elements of service quality, as consumer loyalty is the crucial factor for business sustainability through customer retention.

The objectives of the exploration are:

- To establish the clients' desires as per the quality of service provided by the banking businesses.
- To decide the view of clients concerning the quality of service provided by the banking businesses.
- To provide recommendations to the banking institutions with regards to which quality dimensions should be considered for improvement.

This paper, therefore, looked to discover answers to the accompanying inquiries:

RQ1. Is there a liberal association between clients' desires and quality of services provided by the banks?

RQ2. Is there a liberal association between impression of clients concerning the quality of services received from the banks and the actual service quality?

RQ3. What recommendations can be made to the banking companies to improve on any of the 5 dimensions of service quality?

This examination will essentially contribute crucial data to policymakers and controllers of the financial business to have the option to structure new propelled arrangements and techniques for improved administrations and expanded consumer loyalty inside the financial business. The discoveries of the examination will anyway help the administration of the financial business to see how the 5 components of service quality add to their service offering while taking into consideration the satisfaction of customers. This examination will give in detail what is required for the financial business to upgrade consumer loyalty as well as progress in the financial systems to draw in, keep up and hold their clientele. This exploration will likewise be of an incentive to analysts and researchers to audit and use for future research in the wake of being distributed.

1.3 Scope and Limitations of the Study

This research study targeted the banks situated in Johannesburg, South Africa. The scope of the study is limited to the perception of quality of services received by the study's participants in relation to the overall service experience from the bank whether on site or through online services.

The exploration study was constrained to part- and full-time tertiary students at a local university in Johannesburg who bank with local South African banking institutions. Due to the duration of the study, this limitation led to the inability to generalise the findings.

2. Literature Review

2.1 Customer Satisfaction

The topic of customer satisfaction is one that has been studied the most in all the fields related to business management, not only marketing as it relates directly to customers (Hussain *et al.* 2015). In a perpetually straightforward, interconnected and aggressive business environment, businesses must offer unforgettable and memorable encounters to their clients in the event that they need to establish differentiation and establish a highly strong focused position (Iglesias, *et al.* 2019; Berry, *et al.*, 2002; Pine and Gilmore, 1998; Schmitt, 1999). It is important to indicate that this challenge is particularly significant in the service industry as noted by Markovic, *et al.* (2018) due to the fact that the service nature that is distinctive (i.e. perishable, inseparable, heterogenous and intangible) (Berry, 1980; Zeithaml, *et al.* 1985), and the various points of contact existing within organizational services and their clients (Grönroos, 2006). Worthy of note is the notion that individuals that purchase the goods or services provided by organizations, whether manufacturers or service providers, are referred to as clients or customers.

According to Tripp (2011) a customer is anyone who financially invest in a business by giving portion of money in return to the agreement between the business and the client guiding an arrangement intended to increase satisfaction and drive fulfillment. To a great extent the word consumer and customer are jumbling. A customer can be a buyer or consumer, on the other hand, a consumer may not decidedly be a customer. A substitute writer lit up this change, for example a customer is the person who ensure the gaining of the stocks and the consumer is the individual who at last consumes the item (Agbor, 2011).

At the point when a buyer/customer is content with either the items or administrations it is depicted as satisfaction. Therefore, it can be, in this manner, an excited state of an individual's delight as an outcome of the relation with a product that performs as expected (Jaroesrisornbmoon, 2015). Genuinely, satisfaction may conceivably be the hankering an individual has from the confirmation of items or administrations presented by a substitute individual or social occasion of individuals or it tends to be the state of being happy with a condition. With this in mind, it is now evident that, as stated by Schnider and White (2014), organizations need to embrace and embody a service excellence approach aimed at enabling the organization to adapt to and survive in an increasingly dynamic and competitive global marketplace. Supporting this approach is an acknowledgment of the significance of adjusting the delivery of services to meet the various and specific needs of clients as an approach to improve such client related outcomes as consumer loyalty and retention and, subsequently, the performance of the organization (Gwinner, et al. 2005; Wilder, et al. 2014).

Assessing consumer loyalty may conceivably be extremely testing on occasion for the explanation that it is an endeavor to measure individual enthusiastic state. It was for this aim that some experts suggest that "the humblest method to identify how consumers feel, and what they need to do is address them", as stated by Ngo Vu Minh (2016). A further assessment of Ngo Vu Minh (2016) provides three approaches aimed at evaluating the satisfaction of customers:

- Using quantifiable quantitative data to assess whether consumer responses can be altered.
- Use experts well versed in deciphering customer's responses to reflect what the customer want.
- Go and directly speak to the consumers to emphasize the voice of the customers.

Being able to request feedback to every single one of your customers is a valuable exercise as the company will be acquainted with each individual's passionate state that will be providing a picture to the organization about the quality of service as perceived by the customers (Agbor, 2011). The National Business Research Institute (NBRI) prescribed promising extents which an individual could use in surveying buyer satisfaction, for example, Situating yourself in your clients' contemplations, Service quality, Maintain a close relationship with the partners inside your

business/association, Objections or issues, Unintentionally, Service speed, Rating, Belief in your agents, Desired sorts of different services,.

No consensus on customer satisfaction has been reached despite much research on its experiences and relevance. Different meanings are mostly or mostly capricious, even when they overlap. Oliver (1977) defines consumer satisfaction as “a pleasurable level of consumption-related fulfilment”; Khurana (2013) defines it as a reaction to evaluations and stated during purchase or consumption. Other writers defined consumer satisfaction. Churchill and Surprenant (1982) say consumer satisfaction is cognitive, whereas Westbrook and Reilly (1983) say it's emotional and cognitive. Customer satisfaction is an emotional reaction, according to Cadotte et al. (1987), however Peterson and Wilson (1992) say it lacks methodological and definitional standardisation. Other definitions of customer satisfaction include post-choice (Westbrook and Oliver, 1991), post-purchase (Fornell, 1992), and post-consumption (Mano and Oliver, 1993), while Halstead, et al. (1994) argue that customer satisfaction is shaped during consumption. Considering the final concept, Vavra (1997) states that customer pleasure is the end result of consuming.

2.2 Banking Service Quality

According to Ali and Raza (2015), there has been a notable increase in scholarly and professional interest in the subject of quality of service during the last two decades. According to the study conducted by Dsouza et al. (2018), the banking sector is characterised by a strong focus on customer satisfaction. Consequently, there is a recognised necessity for enhancing service quality to ensure customer contentment. As a result, banks have come to acknowledge the significance of meeting customer needs in order to retain their current clientele and attract new customers. Therefore, it is important for banks to ensure that the services they offer are meeting the expectations of their consumers (Dsouza, et al., 2018). Using terminology from Lohani and Bhatia (2012), who were referenced by Dsouza et al. (2018), quality in bank services refers to the level of excellence in service delivery. To thrive in the increasingly competitive landscape, banks must consistently meet the needs and expectations of their consumers. The current situation in South Africa's banking sector poses considerable challenges, as some banks are implementing cost-cutting measures that have resulted in the closure of branches and staff retrenchment. These banks are simultaneously striving to offer services that will effectively maintain their client base.

It has been suggested in previous studies that quality of service is not associated with a construct that is unidimensional in nature (Ali and Raza, 2015). Past investigations recommend that service quality is not related with a unidimensional construct. Be that as it may, a large portion of the scientists bolster service quality as a multidimensional construct, for example, assurance, empathy, responsiveness, reliability, responsiveness and tangibles (Parasuraman et al., 1985, 1988; Carman, 1990; Lewis, 1993; Bitran and Lojo, 1993; Amin and Isa, 2008). By and large, the quality of service has two superseding measurements (Parasuraman et al., 1991; Groñroos, 1984; Levesque and McDougall, 1996b; McDougall and Levesque, 1994). The primary measurement is alluded to as the center part of the service (unwavering quality), while the subsequent measurement is alluded to as procedure parts of the administration (effects, responsiveness, compassion and confirmation). All the more exactly, unwavering quality is principally connected with the administration result, while effects, responsiveness, compassion and affirmation are related with the redemption of administration (Parasuraman et al., 1991). Supporting these realities, this examination proposes that both the perspectives are fundamental and intelligent elements of administration quality and can be precursors of consumer loyalty.

It is evident that banks that deliver to their customers services that are viewed as good quality surely would be able to augment their revenues and profits, being rewarded in terms of loyalty and retention from customers (Dsouza, *et al.*, 2018). However, the difference in how the quality of the services provided by different banks is perceived by the customer depends on the customers perceived their earlier experiences with the banks, as further explained by Dsouza *et al.* (2018). Khare (2011) highlighted clearly that it is imperative for banking institutions to mix convenience with promptness, while mixing the human element with technology should they want to be able to serve their customers. Suggestions have been made by Berry and Thompson (1982) that competitive advantage is acquired by banks through the establishment of stronger relationships between them and customers which lead to customer loyalty.

2.3 Customer Relationship Management and Service Quality

The importance of client relationship management has significantly increased in recent years primarily due to its ability to provide a competitive advantage to companies through the establishment of long-term relationships with clients. Additionally, it has become an essential tool for the survival and longevity of businesses. Service quality is a crucial determinant of the advantages obtained by organisations in the field of Marketing (Abbas, 2017). The

assessment and satisfaction of clients on the services provided by their organisations are key indicators of service quality.

Consequently, the success of any assistance-oriented organisation is indeed contingent upon the quality of its management and the satisfaction of its clients with the services provided to them (Santouridis, 2017). Furthermore, the concepts of customer loyalty and administration quality are sometimes used interchangeably, with administration quality being a determinant of whether consumers experience satisfaction or dissatisfaction. According to Abbas (2017), comparative research indicates that while customer relationship management is essential for all organisations, it has become even more vital for management companies. Clients tend to place greater emphasis on the aspects of services and their relationship with the service provider because to the absence of tangible products that customers may physically experience. Following this, the interaction between the customer and the expert organisation provides a valuable opportunity for experiential learning.

2.4 Customer Loyalty

Client devotion is characterized as the result of consistently idealistic expressive experience, physical property based satisfaction and perceived estimation of an encounter which includes the services or products (Shaw, 2016). Maharjan (2017) have done a comparable report, where they offer accentuation that "loyalty is progressively profitable." The expenses of related to acquiring a direct client is significantly more than retaining a current client. Committed clients become promoters. They encourage prospective customers to buy from you. As an organization, it is imperative to think more than twice ahead of time before modifying their psyche to purchase different services. Client dependability is not achieved by a mishap, they are developed through the sourcing and planning stages. Getting ready for client dedication requires client focused methodologies that perceive the need and enthusiasm of the service beneficiary. Client loyalty is frequently assembled after some time over various interactions between the organization and the clients.

2.5 Customer Experience

Client experience is best portrayed as the recognition clients have of the brand. The client recognitions are their reality of the experience they get from your services, paying little mind to how well you think you are doing at conveying outstanding client services, customizing interactions and meeting as well as surpassing their desires (Cross, 2018). As indicated by Marous (2017), here are a few attributes that should be saved as a primary concern when defining objectives for client experience:

1. **Be Specific:** Goals set ought to be exact and clear so achievement can be estimated without trouble.
2. **Be Challenging:** For the experience impact to be felt by the client, they should be critical. Little, gradual changes will not do the trick. Unobtrusive objectives will not keep pace with the desires for the present purchaser.
3. **Be Realistic:** Goals ought to be intriguing, however they ought not be incomprehensible. Start with effective however achievable objectives that can result in untimely successes. As targets are accomplished, the objectives would then be able to be inspected and raised to a more significant level.
4. **Be Relationship-Based:** Various efforts introduced in the banking sector have been mostly driven by cost reduction. A focus should also be placed on the relationship with the customer as there is a relationship between increases in profit margin and customer satisfaction.
5. **Be Measurable:** Goals ought to be precise and should be quantifiable. On the off chance that targets are challenging to be quantifiable here and there, at that point it will also be challenging to establish how successful customer experience initiatives have been.
6. **Be Empowering:** Each client confronting delegate and workers liable for a superior quality client experience would be wise to feel supported in achievement of the objectives set up. It is basic to give workers the desires, apparatuses, assets and the option to satisfy client experience desires.

2.4 Customer Experience

In any service organization, the five dimensions of the quality of service can be utilized to assess the level of customer satisfaction as well as the quality of services. For the purpose of this study, the five dimensions of quality were used to relate service quality and consumer loyalty in the financial business of Johannesburg, South Africa. In any case, this is the conceptual structure for the five dimensions of service quality and their relation with consumer loyalty in any service industry (Figure 1).

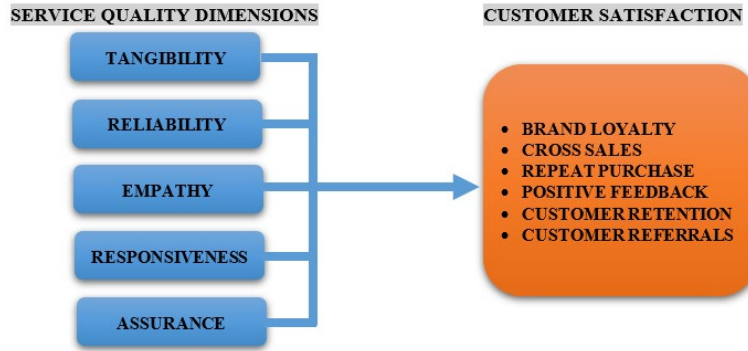


Figure 1. Conceptual Framework (Adapted from Oanda (2015))

3. Methodology

3.1 Research Design

Quantitative analysis is used to quantify the problem by producing statistical data or data that can be translated into functional statistics. It is used to measure behaviors, beliefs, tendencies, and other specified factors and extrapolate outcomes from a larger sample population. Quantifiable evidence is used in a quantitative study to express information and to discover trends in study (Allwood, 2011). The approach was selected because of the type of research performed, since in Johannesburg, Gauteng, the correlation between consistency of service and consumer satisfaction was tested.

3.2 Population and Sampling

According to Etikan *et al.* (2017), the representation against population with a subset of it is termed as sampling. Basic irregular sampling method was used in the investigation to permit the respondents to have an equivalent possibility of being picked and not making an inclination in the examination. Basic irregular sampling is a method of determination of sample encompassing n number of units out of the populace having N number of testing units with the end goal that each and every examining unit has an equivalent possibility of being picked (Shalabh, 2014). The picked population of the examination is made out of students, experts, independently employed and agents registered for different courses at a local university in Johannesburg, who transact with banks in South Africa. The explanation of decision related to the selection of the target sample is that every now and again students transact more with banking organizations contrasted with other fragment of the populace as they are continually getting cash and execute frequent banking transactions. In conclusion it is substantially more helpful for them to go directly to the bank and consult if help is required.

3.2 Data Collection Methods

Essential information was utilized and obtained through the distribution of an organized survey to 1500 potential respondents who are clients of different local banks in Johannesburg. The survey yielded an 82% reply rate, or 1230 completed questionnaires received. The survey was partitioned into three segments with Section A aimed at collecting the profile of the respondents which give the general data about the respondents age, gender and the number of years banking with the financial organizations. This empowered the analyst to get a superior comprehension of who the respondents are and related it to how service quality is perceived. The questionnaire introduced Section B which aimed at assessing customer expectations of the service quality offered by the bank. The questionnaire ended with Section C which measured the level of customer satisfaction with service rendered by the bank (An extract of the Sections B and C of the questionnaire is depicted in Table 2 below).

Table 2. Extract from the Questionnaire

Tangibles	
TAN1	Does the equipment look new?
TAN2	The layout and features of the facility at the bank appear to be of high standards
TAN3	Staffs are correctly presentable and well-dressed
TAN4	Materials and equipment linked to the service are pleasing visually
Reliability	

REL1	Services rendered by the banking institution are of meet the needs of customers in terms of quality
REL2	Transactions are completed inside the predetermined timespan
REL3	Service offered by the bank is reliable
REL4	At the point when a client has an issue, the bank shows a true enthusiasm for understanding it
REL5	Services are performed right the first time by the bank

Responsiveness

RES1	Workers are never too occupied to even consider responding and help clients
RES2	Employees give quick help to clients
RES3	Employees are continually ready to support clients
RES4	Employees make data effectively open to clients

Assurance

ASS1	Customer's confidence is the bank's ability to provide quality service is encouraged by employee's behavior
ASS2	Workers are affable and respectful with clients
ASS3	The banks workers are well-educated about the bank's items
ASS4	Clients have a sense of security when completing their transactions

Empathy

EMP1	Customer needs dictate how service levels are offered
EMP2	The finest concerns are at the heart of the bank's concern
EMP3	The banks administration working hours are reasonable to every one of their clients
EMP4	Staff focus on customers
EMP5	Individual attention is given to customers by bank employees

Both Section B and C were assessing using a 7-point Likert scale with the following ratings of (1) Never, (2) Strongly Disagree, (3) Disagree, (4) Moderate, (5) Agree, (6) Strongly Agree and (7) Excellent. According to the recommendations of Alwin and Krosnick (1991), which were supported by Preston and Colman (2000), and later emphasized by Chyung (2017), the use of a seven-points Likert scale strengthens the validity of a study. Alwin and Krosnick (1991) further indicate that response scales with more categories are more reliable, and additionally the authors note that fully labelled seven-point scales are more reliable than those not so labelled

The information gathered on segment B and C was broke down further to learn the impact of service quality on client perception and expectation. The survey depended on testing the two factors through relating it to the five centre parts of service quality: tangibles, reliability, responsiveness, empathy & assurance.

The methods of collection of quantitative information rely upon arbitrary inspecting and organized collection instruments of information that fit various experiences into foreordained categories of responses (Qadeer, 2013). They produce results that are anything but difficult to outline, think about, and sum up. Quantitative research is worried about testing speculations derived from hypothesis as well as having the option to appraise the size of a phenomenon of intrigue. Contingent upon the exploration question, respondents might be haphazardly assigned to various treatments. On the off chance that this is not doable, the specialist may gather information from respondents and situational qualities so as to factually present the data from their respective impressions.

3.4 Data Analysis

Descriptive statistics are utilized to provide a sketch of the various highlights from the information and to give distinctive picture about the variable distributions. Mean and standard deviation are utilized to check the normal value and spread of information over the mean's worth (Khan, 2014). The motivation behind using descriptive statistics was because of the drive to display the data in a graphical as well as tabular format. To show a realistic estimation, illustrative measurement for this exploration, pie and bar graphs and tables were used.

4. Results

4.1 Description of the Study Sample

The study received responses from 33 male and 31 female respondents who meaningfully participated to the research amounting to a total of 64 respondents. The age groups of participants show that respondents aged less than 25 years of age represented 28% of participants, those respondents in the age group between 26 to 30 years old signified 26%

of the total respondents, those respondents in the age group 31 to 35 years old represented 12.5% the sample, those between the age of 36 and 40 years old represented 14% of respondents, those between the age of 41 and 45 years old represented 7.8% of respondents, while those above the age of 45 years old represented 10.9% of the respondents to the study. The gender and age descriptions of the respondents are depicted below in Table 3 and Figure 2 respectively.

Table 3. Gender Distribution of the Study Sample

	<i>Freq.</i>	<i>%</i>	<i>Valid %</i>	<i>Cumulative Percent</i>
Female	595	48.4	48.4	48.4
Male	635	51.6	51.6	100.0
Total	1230	100.0	100.0	

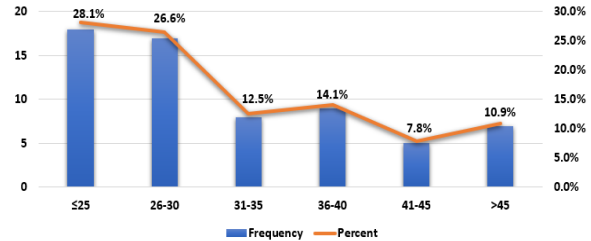


Figure 2. Age Distribution of the Study Sample

As depicted in Figure 3 below, majority of respondents or 60.9% have been banking with their respective institutions for more less than 5 years, followed by those who have banked with their respective institutions for more than 10 years representing 20.3% of respondents. While those who have been with their banks for between 5 to 10 years represent 18.8%. Figure 4 provides a description of the respondents' occupations.

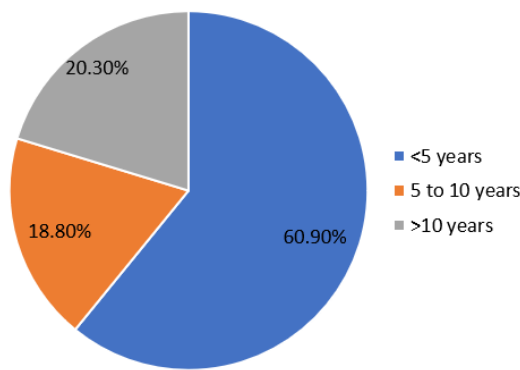


Figure 3. Number of Years Respondents Have Been with their Current Banks

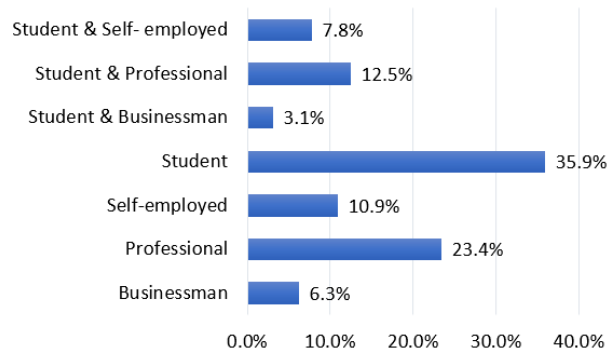


Figure 4. Respondents' Occupation

4.2 Discussions of the Findings

It is important to indicate that the study is distinguishing between customer's expectations of the service to be received and customer perception of the service received from the banking institutions. Looking at the two variables closely, namely Tangibles and Reliability, in relation to the five service quality dimensions, it is clear that the Expectation scored highly against the Perception. A look at the means for the two variables shows that Tangibles has a mean of 5.31 against 5.70 and Reliability has 5.26 against 5.54 in terms of expectations against perceptions respectively for both variables, which means that majority of the respondents strongly agree with the statements under those two variables in terms of the perception of services received. A detailed depiction of the respondents' percentage responses is depicted in Figure 5 below.

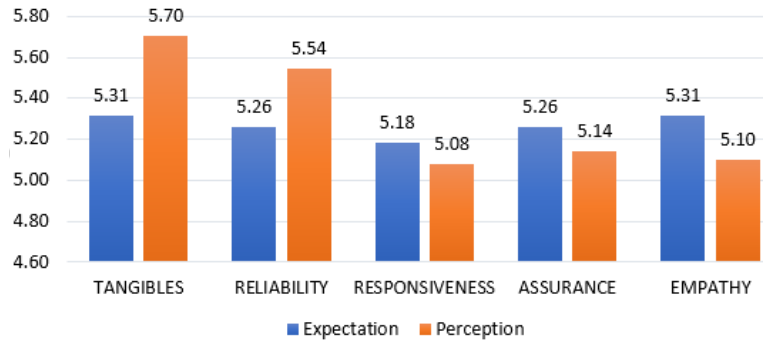


Figure 5. Customer Expectation vs. Perceptions (Means)

Table 4 further provides details of the descriptive statistics of the responses to the questionnaire in terms of the five quality dimensions being assessed in this study. As mentioned earlier, Tangibles and Reliability have more favourable perception than expectations of the remaining three variables. Empathy registered the highest level of expectation with a mean of 5.31 against 5.10 for perception of services. Followed by Assurance which registered a mean of 5.26 for expectation against 5.14 for perception, while Responsiveness registered the lowest mean of 5.18 against 5.08 in terms of expectation against perception. These figure show that customers had high expectations for the quality of service in terms of responsiveness, assurance and empathy, while the services rendered by the banks have not managed to meet those expectations, which is reflected with low means for the three dimensions in question.

Table 4. Quality Dimensions Descriptive Statistics (Summary)

	TANGIBLES		RELIABILITY		RESPONSIVENESS		ASSURANCE		EMPATHY	
	Exp.*	Per.**	Exp.*	Per.**	Exp.*	Per.**	Exp.*	Per.**	Exp.*	Per.**
Mean	5.31	5.70	5.26	5.54	5.18	5.08	5.26	5.14	5.31	5.10
Std. Error of Mean	0.14	0.13	0.15	0.15	0.15	0.15	0.14	0.15	0.15	0.14
Median	5.25	6.00	5.00	5.60	5.13	5.00	5.25	5.00	5.40	5.00
Std. Deviation	1.10	1.03	1.18	1.17	1.23	1.19	1.15	1.19	1.20	1.11
Range	4.00	3.50	4.40	4.20	5.50	4.75	4.00	5.00	5.20	4.40

*Expectations

**Perceptions

5. Conclusion

This investigation focused on the expectations and perception of customers with regards to the quality of services provided to them by different financial businesses in Johannesburg, South Africa. Matters identifying with the delivery of service and the appraisals on how the service is conveyed were covered. The importance of service conveyance is exceptionally fundamental inside the financial business to guarantee sustainability as the market is very competitive. In the present ever-changing economy, providing outstanding service can be the vital factor that could make a difference in the banking services market. So as to accomplish high benefits, the financial business requires to consistently monitor and criticize the nature of their service conveyance. Based on the findings, it is important for the banks to ensure that their service delivery always meet customer needs by continuously assessing their customer's perception. The banks should improve in providing their service right the first time, to improve the reliability perception. Bank managers should train their employees and ensure that they are always available to attend to customers walking into the bank. By attending to this particular issue, the Reliability dimension will be improved in terms of customer perception of the service quality. Of equal importance is the assurance and confidence that the employees will be able to create in the customer through their behavior. This must be attended to as well by the bank's managers. Employees need to personally attend to the customers as this will improve the Empathy dimension.

Through this study, the following objectives have been met: (1) To establish the clients' desires as per the quality of service provided by the banking businesses: the analysis of responses from the study participants showed that customer expectations were high in terms of assurance and empathy expected from the banking institutions through the services they provide; (2) To decide the view of clients concerning the quality of service provided by the banking businesses:

this has been established through the analysis of responses that showed that customer perception of service quality was higher for the tangible aspects of the service and the reliability of banking services out of the five quality dimensions; and (3) To provide recommendations to the banking institutions with regards to which quality dimensions should be considered for improvement.

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Biographies

Sambil C. Mukwakungu is an award-winning academic who has been lecturing Operations Management to first year students, Food Production, and Quality Management at the University of Johannesburg since 2009. His passion for teaching and learning has allowed him to make a difference in at least one student's life every year. He is a young researcher who is still establishing himself in knowledge creation with keen interest in Service Operations Management, Lean Operations, Continuous Improvement, as well as business innovation and innovation in Higher Education. He was awarded Best Track Paper Awards at the 2016 IEOM Conference in Rabat, Morocco, also at the 2018 2nd European Conference in Paris, France, and he is together with his team from the IEOM UJ Student Chapter a recipient of the 2018 IEOM Outstanding Student Chapter Gold Award for exceptional chapter activities and contributions to the field of industrial engineering and operations management. He now supervises master's students in the field of Operations Management while completing his Doctoral studies at the University of Johannesburg.

Prof. Charles Mbohwa is a Professor at the University of Johannesburg. He has a D Eng. from Tokyo Metropolitan Institute of Technology, MSc in Operations Management and Manufacturing Systems from the University of Nottingham and a BSc (honors) in Mechanical Engineering from the University of Zimbabwe. Prof. Mbohwa has been a British Council Scholar, Japan Foundation Fellow, a Heiwa Nakajima Fellow, a Kubota Foundation Fellow and a Fulbright Fellow. His research interests are in operations management, engineering management, project management, energy systems and sustainability assessment. He has published books and more than 400 academic papers.