

Perception Of Shifting Behavioural Dynamics In Banks: A Study On The Factors That Influence Credit Customers Of Particular Banks In Hyderabad, Telangana.

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Abstract:

The banking perspective has altered as a result of banking sector changes and the emergence of both domestic and foreign private banks offering a wide variety of new banking products. Customers may be more inclined to stick with one bank or move to another, depending on which is most advantageous, as a result of this diversity. This study's primary goal was to find out what criteria credit clients take into account while deciding to transfer banks. The researcher determined which factors—such as product features and benefits, technology and accessibility, relationships and personalization, life and personal circumstances, peer and social influence, better offers elsewhere, market-driven determinants, and lack of transparency—need to be given top priority by the bank's management in Hyderabad, Telangana, when developing credit strategies. Credit customers were asked to complete a standardized questionnaire in order to collect the data. In Hyderabad, Telangana, a causal cross-sectional survey was administered to all bank credit consumers. 186 consumers were chosen as a sample utilizing a systematic random sampling technique. Using SPSS, both descriptive and inferential statistics were employed to analyse the data. Multiple regression analysis was employed under inferential statistics to determine the factors influencing credit customers perceived switching behavioural dynamics. By combining additional and diverse variables from other empirical research studies and analyses, as well as by utilizing recent and substantial evidence gathered from the bank in Hyderabad, Telangana, this study will try to address the factors that influence perceived customers' switching behavioural dynamics.

Keywords: Product features and benefits, Technology and Accessibility, Relationship and personalization, Life and personal circumstances, Peer and social influence, Better offers elsewhere, Market Driven Determinants, Lack of Transparency

Context Of The Study

A bank is a type of financial institution that processes deposits and provides loans to clients. Either directly or through the capital market, the accepted deposits are used to fund lending activities. Customers with capital surpluses and those with deficits are connected by a bank. Banks are essential to the growth of the many economic sectors because they manage and oversee the flow of money, take advantage of investment possibilities, and direct cash toward profitable and productive enterprises. Ismail (2004). The banking landscape of today is evolving quickly, and the regulations of the past are no longer relevant. Cross-over is growing, and the corporate and regulatory barriers separating the different banking, investing, and insurance industries are becoming less clear (Titko and Lace, 2010). In order to effectively

assist the bank in this dynamic market environment, the marketing function is likewise evolving as a result.

With a vast array of financial products and services, financial institutions of all kinds are currently transitioning into a more competitive financial environment. Commercial banks have demonstrated a strong interest in better marketing their goods and services to their clientele in response to this unstable market climate. Therefore, by making effective efforts to supply their products and services, banks can grow their clientele and draw in new ones, mostly by keeping their current clientele for an extended period of time. By providing its customers with banking goods and services, a commercial bank accomplishes its fundamental objectives. As a result, bank customers hold significant prestige since they purchase the bank's goods, generating suitable earnings for the bank and bolstering its capacity to compete.

Researchers and bankers are currently focusing on bank customers' satisfaction because it is a crucial marketing factor for the majority of businesses, particularly those operating in more competitive markets. Due to their propensity to purchase more goods, generate goodwill, and serve as a consistent source of income, customers who stick with a specific bank are frequently worth the marketing effort (Zeithaml, Berry, & Parasuraman 1996). A greater rate of consumer loyalty may result from client retention initiatives. However, preserving and growing the brand is the marketing manager's first priority.

The banking landscape of today is evolving quickly, and the regulations of the past are no longer relevant. Cross-over is growing, and the corporate and regulatory barriers between the different banking and investment sectors are becoming less clear. Banks fight not only with one another but also with non-banks and other financial firms in this cutthroat financial market. The banking perspective has altered as a result of banking sector changes and the emergence of both domestic and foreign private banks offering a wide variety of new banking products. Customers' decisions to stick with a specific bank or transfer to another, depending on which is more advantageous, may be impacted by this variety in either a favourable or negative way (Sudhakar & Agarwal 2018).

Statement Of The Problem:

In order to succeed in the cutthroat banking industry, bank management must create customer-oriented strategies in light of the fierce rivalry and growing globalization in the financial markets. A bank will make more money and save more money from a consumer the longer they stay with them. However, when consumers have the option to buy almost comparable financial goods from the banks, they are also more likely to alter their banking habits. Bank managers must comprehend the elements that impact and determine customers' bank switching behaviour in order to remain competitive. There are still research gaps in the literature, even though academics and practitioners are becoming more aware of the reasons that could lead clients to switch banks.

It is crucial to gather information from loan customers about what keeps them satisfied and loyal to a particular bank, as well as any issues that may arise when comparing the credit department's services in Hyderabad, Telangana, to those offered by other banks. Thus, this study will try to address the factors that influence customers' perceived switching behaviour by combining more and different variables from different empirical studies and analyses. It will also use recent and comprehensive data on the factors that influence customers'

perceived switching behaviour that was gathered from the bank's credit department in Hyderabad, Telangana, as well as from credit customers.

Research Objective

The study's goal is to investigate the key factors that influence how credit customers view the switching behaviors of the banks in Hyderabad, Telangana.

Significance Of The Study

It is crucial to do research on consumers' perceived switching behavior in order to comprehend the factors that influence credit customers. Finding these customer preference factors aids bank executives in defining and identifying the right marketing tactics required to draw in new clients and hold onto current ones. Understanding the factors that consumers use to transfer banks is crucial, as is working to meet their demands as much as possible in order to stay competitive in the banking sector.

Scope Of The Study

Only the bank's credit customers in Hyderabad, Telangana, are included in the analysis. Since different geographic locations have varied client demographics, it will be sufficient if the research is done on customers from several places. This could alter the research study's findings. Nonetheless, the researcher is eager to investigate the Bank of Hyderabad, Telangana's credit clients.

Review Of Literature

Sudhakar (2023) in his research said to maintain continuously excellent service quality and keep their clientele, banks must make training and resource investments. Customer loyalty switching behaviour is also influenced by promotional activities and the quality of the location. While efficient marketing techniques can increase brand loyalty, easy access to ATMs and bank branches can improve consumer happiness. To keep clients, private banks should concentrate on maximizing their in-person presence and marketing initiatives. Switching prices and customer satisfaction with the bank's services and products have a big impact on loyalty switching behaviour. While greater switching fees operate as a deterrent to transferring banks, satisfied consumers are more likely to stick with one bank. In order to ensure client retention, banks should concentrate on improving customer experiences and developing reward programs that raise switching costs. Banks can create focused plans to improve customer satisfaction, establish trust, and cultivate enduring connections with their clients by comprehending and addressing these aspects. When a consumer switches from one bank to another bank, it is usually caused by single or multiple events.

The following elements are crucial to comprehending bank switching: annoyance, poor service, cost, inappropriate conduct, staff attitude or knowledge, unintentional accidents, and competition (Gerrard & Cunningham, 2004). According to the study's findings (Sudhakar & Agarwal 2018), price, promotional activities, customer satisfaction, and switching costs all have a significant impact on credit customers' perceived switching behaviour at the 5% level of significance, whereas bank credibility, service quality, and bank proximity have no discernible effects. The most significant of the four factors that have a significant impact are the cost of switching (the formalities of other banks), price (loan interest rate and other bank charges), promotional activities (bank advertising), and customer satisfaction (customer satisfaction, individualized attention).

Service features are proven to be a primary factor of customer switching behaviour in retail banks since customers are more concerned with the benefits that a product can deliver. The product itself, together with the brand name, reputation, and packaging, are all taken into account. Goods-based products are typically more tangible, while service-based products are typically more intangible. A core service is typically included in service products, and it is linked to particular characteristics, service requirements, and goals (Berry, 2004). A case study done by Suleiman (2010) to examine bank customer switching behaviour and loyalty in Iran on state-owned banks in Tehran, attempted to investigate factors that might impact customers' decision to stay with or quit their existing banks. The most important concept (by mean score) was consumer features, followed by company image and changing barriers. These findings prompted recommendations for bank managers to think about how they may increase client retention in the cutthroat banking market of today. The analysis's findings also demonstrated a strong relationship between client loyalties and service characteristics such interest on savings, commission fees, and loan interest.

According to Clemes et al. (2010), a group of young bank clients are quick to move banks, even if they have only slight doubts. Before moving to a different bank, this group always tries to concentrate on the cost, ease of use, and reputation. It is now crucial for bank employees to establish enduring relationships with their clients in order to guarantee their loyalty and lower the rate of switching (Oliver, 2004). Price was shown to be the primary factor of switching among bank customers in Australia and New Zealand, followed by service failures and denial of service, according to a study conducted by Colgate & Hedge (2001). According to multiple research examining the hierarchical nature of service quality, service products are a crucial part of service quality in intangibly based services. In a hierarchical setting, service products can be elements of the quality of interactions, the physical environment, and the results. For instance, in retail banking, the quality of services can include access and service portfolio.

Price, reputation, service quality, effective advertising, involuntary switching, distance, and switching costs are factors that influence customers' bank switching behavior, according to Clemes (2010). Additionally, the results show that switching banks is more common among the young and well-off categories. Single or numerous occurrences may be the reason behind a customer switching banks. Inconvenience, service failures, pricing, unacceptable behavior, staff attitude or knowledge, involuntary mentioned incidents, and competition were the six events that were deemed to be significantly significant in order to comprehend the factors that influence bank switching (Gerrard & Cunningham, 2004).

The authors found that many events influenced more than two-thirds of respondents to change banks. In the banking sector, a single incident or event involving a bank changeover is significantly less frequent than several incidents. Customers of other financial service providers have been known to move institutions after experiencing several issues. Additionally, unlike other financial institutions, banks do not have contractual obligations that require their clients to remain with them. According to a study on consumer switching behavior in the banking sector, consumers have completely different needs from banks for a variety of reasons, including service costs and the banks' inconvenient locations (Gerrard & Cunningham 2004). There are numerous methods to alter events that influence how customers respond when they complain about various bank services, including facilities,

information disclosure, secrecy, and service difficulties, according to another study. They also came to the conclusion that six factors—such as the branches' awkward locations, poor customer service, exorbitant fees, staff conduct, reflex problems, and superior amenities offered by rival banks—are crucial to comprehending why customers switch banks. According to a study, financial institutions should take into account the many ways that clients behave while making investments because if they don't, they will lose money. Account opening fees are among the high expenses associated with acquiring new clients; these expenses may even surpass those associated with customer upkeep. Keaveney (1995).

The relationship was developed between the following variables and the switching behaviour of the banking sector in Pakistan: bank branches, religious belief, advertising, service quality, profit, and interest rate. This relationship was based on historical data and general perceptions about banking and its customer relationship studies. Customers who frequently switch banks in pursuit of more alluring and attractive services are exhibiting a widespread worldwide phenomena known as customer switching. Ahmed EM and Al Ghammari KA (2017). They act in this way because they are unhappy with their main banks.

Variable Identification

Bank switching behavioural factors namely Product features and benefits, Technology and Accessibility, Relationship and personalization, Life and personal circumstances, Peer and social influence, Better offers elsewhere, Market Driven Determinants, Lack of Transparency are taken as independent variables and credit customer perceived switching behavioural dynamics is the dependent variable.

1. Product features and benefits: Benefits are the advantages or value that consumers obtain from utilising a product's features, whereas features are the unique qualities or capabilities of a product. Knowing the distinction between features and benefits is essential for successful marketing and sales because it enables companies to establish a stronger connection with clients and show them how the product improves their lives or solves their problems.
2. Technology and Accessibility: Digital accessibility, another name for technology accessibility, makes ensuring that people with a variety of skills and disabilities can use technology. It entails creating technology, such as hardware, software, and websites that is accessible to and usable by all people, irrespective of their constraints.
3. Relationship and personalization: Through the creation of specialized experiences that encourage engagement and commitment, personalization greatly improves consumer relationships. It entails comprehending the unique requirements and preferences of each client, then applying that information to provide tailored interactions and content. By going beyond one-size-fits-all marketing, this strategy strengthens relationships and gives clients a sense of worth.
4. Life and personal circumstances: The phrase "life and personal circumstances" describes the particular events, circumstances, and conditions that mould a person's existence and impact their experiences. A person's possibilities, difficulties, and general well-being are greatly impacted by these factors, which can range widely from social settings and health problems to familial dynamics and financial circumstances.
5. Peer and social influence: Individuals are greatly impacted by peer and social influence, which shapes their behaviours, emotions, and general quality of life. Peer pressure is a prevalent social impact, especially among young people, and it can have both positive and bad effects.

6. Better offers elsewhere: You may choose to take the better offer, which could harm your connection with the first employer, or turn down the second offer, which could result in you losing out on a better opportunity, if you receive a better job offer after accepting another. Another strategy is to try to negotiate a better deal with the first firm by using the two offers as leverage, but this entails the risk of losing both offers.

7. Market Driven Determinants: Market driven determinants are variables that affect a market's supply and demand for goods and services, which in turn shapes consumer behaviour and market trends. These determinants fall into the following general categories: elements pertaining to consumers, rivals, and the overall market environment.

8. Lack of Transparency: When there is insufficient or no openness and clarity in decision-making, communication, or information exchange, it is referred to as lacking transparency. This can appear in a variety of settings, such as companies, workplaces, and even larger social or political arenas. It can have detrimental effects like diminished trust, worse decision-making, and decreased productivity.

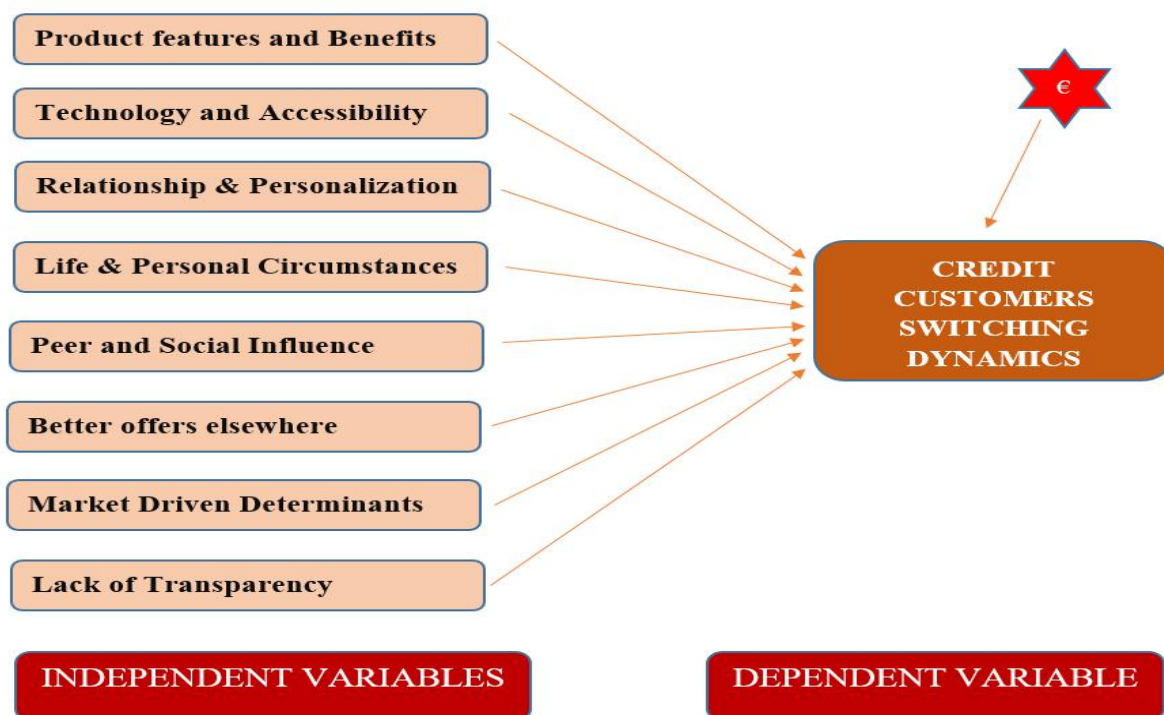


FIG 1: CONCEPTUAL FRAMEWORK

Mathematical Modelling

One way to express the mathematical model is:

$$Y = a + \beta x.$$

i.e. y = dependent variable

a = intercept;

The coefficient of the independent variable x is equal to β .

In this case, $CCSD = a + \beta_1 PFB + \beta_2 TA + \beta_3 RP + \beta_4 LPC + \beta_5 PSI + \beta_6 BOE + \beta_7 MDD + \beta_8 LT + U$

CCSB = Credit customer perceived behaviour of switching;

a = constant;

The regression coefficients of independent variables are represented by β_1 – β_8 .

PFB = Product features and benefits,

TA = Technology and Accessibility,
RP = Relationship and personalization,
LPC = Life and personal circumstances,
PSI = Peer and social influence,
BOE = Better offers elsewhere,
MDD = Market Driven Determinants,
LT = Lack of Transparency

U is a random and unobserved stochastic disturbance term that could stand in for all of those difficult factors.

Research Methodology

A structured questionnaire was utilised to collect primary data for the study. Since the approach aims to analyse the perceived switching behavioural determinants of credit customers, the research design has been interpreted as causal. The study was carried out in 2025 between January and June. The study is being conducted in Hyderabad, Telangana. 186 credit customers who had used the bank's credit for business purposes were surveyed using the Yemane formula method of sample determination at a 95% confidence level. A five-point Likert scale was used to create a survey questionnaire in order to measure responses on a continuous scale (1 being strongly disagree and 5 being strongly agree). Descriptive and inferential statistics were used as data analysis tools. Through a pilot study, the instrument's reliability was examined. The reliability of the questionnaire is high, as indicated by the calculated reliability Cronbach's alpha of 0.819.

Data Analysis And Interpretation

Results of the multiple regression are shown in Table 1, which also includes the factors of product features and benefits, technology and accessibility, relationships and personalization, life and personal circumstances, peer and social influence, better offers elsewhere, market-driven determinants, and lack of transparency as eight independent variables. The study also examined how credit customers perceived the bank's switching behaviour in Hyderabad, Telangana. Strong correlation is indicated by the multiple correlation coefficient value ($R = .662$) between the dependent and independent variables in SPSS output table 1.

The coefficient of determination, also known as the correlation coefficient (R^2), is displayed in the next column. It represents the % of the dependent variables change that can be accounted for by the seven independent variables. Therefore, the model's seven independent factors account for 43.8% in the variation of the credit customer's perception of the bank's switching behavioural dynamics in Hyderabad, Telangana. Therefore, it can be said that Hyderabad, Telangana's dependent variable is influenced by the aforementioned credit customer perceived switching behavioural dynamic factors 43.8% of the time.

This indicates that 56.2% of the variables impacting the perceived switching behaviours of credit customers cannot be explained by the variables in this study; additional research may be necessary. The correlation coefficient squared, also known as the adjusted coefficient of determination, is 0.416. The amount of variance in the dependent variable that would have been explained if the model had been obtained from the population is indicated by this value, which also shows the shrinkage or loss of predictive power.

Table 1: Regression Model

R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
.662 ^a	0.438	0.416	0.69054	2.018
a. Dependent Variable: perceived switching behavioural dynamics				
a. Predictors: (Constant), Product features and benefits, Technology and Accessibility, Relationship and personalization, Life and personal circumstances, Peer and social influence, Better offers elsewhere, Market Driven Determinants, Lack of Transparency				

Source: Researchers data analysis, 2025

Our model's generalization ability is indicated by the modified R², whose value should ideally equal or be very near to that of R². For the model, the difference is 2.2% ($0.438 - 0.416 = 0.022$). Because of this shrinkage, the model would explain around 2.2% less variance in the result if it were based on the population rather than a sample. Thus, the researcher comes to the conclusion that this regression model has produced a substantial prediction of the parameters that influence the credit customer's perception of the bank's switching behavioural dynamics in Hyderabad, Telangana. Serial correlation between errors is tested using Durbin Watson, which is used to verify the independence of errors. Autocorrelation in residuals is detected using Durbin-Watson. Durbin Watson's value is always in the range of 0 and 4. Positive serial correlation is demonstrated if the Durbin-Watson statistic is significantly smaller than 2. Generally speaking, if Durbin-Watson is less than 1.0, there can be reason for concern. Our study yielded a result of 2.018, which falls within the permitted range (1-3).

Table 2: ANOVA of variables

	Sum of Squares	df	Mean Square	F	Sig.
Regression	66.283	7	9.46	19.858	.000 ^b
Residual	84.878	178	90.477		
Total	151.161	185			
a. Dependent Variable: perceived switching behavioural dynamics					
a. Predictors: (Constant), Product features and benefits, Technology and Accessibility, Relationship and personalization, Life and personal circumstances, Peer and social influence, Better offers elsewhere, Market Driven Determinants, Lack of Transparency					

Source: Researchers data analysis, 2025

ANOVA Table 2 indicates if the model summary's explanation of the variation is substantial. It also indicates whether there is a substantial overall impact of the seven independent factors on the perceived switching behavioural dynamics of credit customers. The model is statistically significant, as indicated by the F statistics value of 19.858 at 7 and 178 degrees of freedom, which is statistically significant at 95% confidence. This importance also demonstrates that the model greatly enhances the capacity to predict the result variable and that it is substantially better at predicting the outcome, which is extremely unlikely to occur by accident.

Table 3: Regression Coefficients

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std.Error	Beta		
(Constant)	1.054	0.335		3.147	0.002
Product features and benefits	0.621	0.095	0.514	6.515	0.000
Technology and Accessibility,	0.092	0.11	0.071	0.837	0.001
Relationship and personalization	-0.129	0.064	-0.121	-2.008	0.056
Life and personal circumstances	-0.1	0.093	-0.091	-1.077	0.283
Peer and social influence	0.316	0.098	0.292	3.232	0.001
Better offers elsewhere	0.231	0.067	0.221	3.466	0.001
Market Driven Determinants	0.081	0.1	0.051	0.537	0.001
Lack of Transparency	-0.309	0.087	-0.298	-3.537	0.404

a. Dependent Variable: perceived switching behavioural dynamics

Source: Researchers data analysis, 2025

According to table 3's t value analysis, the factors that have the biggest influence on credit customers' perceptions of their switching behaviour are product features and benefits ($t = 6.515$), better offers elsewhere ($t = 3.466$), peer and social influence ($t = 3.232$), technology and accessibility ($t = 0.837$), and market-driven determinants ($t = 0.537$). Since all VIF values are less than 2.5 and tolerance values are close to .5, the results of the multi-collinearity test indicate that there is no multi-collinearity among the independent variables.

Table 4: Test of Hypothesis

	Hypothesis statement	p-value	Significance	Result
H1	Product features and benefits of the bank services significantly affects credit customer perceived switching dynamics.	0.000	Significant	Accepted
H2	Technology and Accessibility of the bank significantly affects credit customer perceived switching dynamics.	0.001	Significant	Accepted
H3	Relationship and personalization significantly affects credit customer perceived switching dynamics.	0.056	Insignificant	Rejected
H4	Life and personal circumstances significantly affects credit customer perceived switching dynamics.	0.283	Insignificant	Rejected
H5	Peer and social influence significantly affects credit customer perceived switching dynamics.	0.001	Significant	Accepted

H6	Better offers elsewhere significantly affects credit customer perceived switching dynamics.	0.001	Significant	Accepted
H7	Market driven determinants significantly affects credit customer perceived switching dynamics.	0.001	Significant	Accepted
H8	Lack of transparency of the bank service significantly affects credit customer perceived switching dynamics.	0.404	Insignificant	Rejected

Conclusion

The results show that, at the 5% level of significance, the following variables significantly affect the switching behavioural dynamics of credit customers: Product features and benefits, technology and accessibility, peer and social influence, better offers elsewhere, and market-driven determinants. In contrast, relationships and personalization, life and personal circumstances, and a lack of transparency have no discernible impact on the perceived switching behavioural dynamics of credit customers. Five factors that have a big impact The most significant factors are product features and benefits (other banks' formalities), better offers elsewhere (loan interest rate and other bank charges), peer and social influence (bank advertising), technology and accessibility (customer satisfaction, individualized attention), and market-driven determinants.

Table 4 shows that five of the seven tested hypotheses are accepted and three are rejected. In contrast, H3, H4, and H8 pertaining to relationships and personalization, life and personal circumstances, and lack of transparency are rejected. H1, H2, H5, H6, and H7 are accepted because they deal with product features and benefits, technology and accessibility, peer and social influence, better offers elsewhere, and market-driven determinants. All banks will benefit from the research's findings because customer attrition is a serious issue for them. In order to get a competitive edge over other banks and their branches, banks should periodically examine their loan policies in the best interests of their clients by soliciting their input.

Recommendations

As per the findings of the study, it is advised that bank employees working in the branches show consideration for their clients when granting and recovering loans, be courteous and responsive to their needs, and provide individualized attention by considering the needs of each individual client and keeping their best interests in mind. The top management must investigate the factors and make decisions regarding loan interest rates, bank fees, service fees, and provide a reasonable estimate for loan collaterals while taking the viability of the service and the bank's profitability into account. Product features and benefits are found to be very significant contributors of loyalty. Customer satisfaction depends on the features and benefits of the product, however most consumers are unaware of their annual expenses. If banks want to provide something that clients appreciate, they must be open and honest about their price and service commitments.

Advertising in the mass media and sales promotions are required for the banking products.

In order to build and market their brand and banking goods, banks should also take part in socioeconomic activities and support regional gatherings. Promotional incentives like freebies or a fortunate draw could lessen consumers' propensity to switch. The loan amount sanctioned by the bank should be sufficient to operate the business. The banks should concentrate on offering short-, medium-, and long-term loans in accordance with the demands and specifications of their clients. To help them appreciate and trust the bank, customers should be aware of its policies and procedures. In order to maximize the impact on attrition, dormancy, and loyalty, banks should concentrate on operational enhancements for their most valuable customer contacts. Banks must enhance their information and advice offerings to better serve their clientele and persuade self-directed consumers. This includes offering financial planning tools, product assortments, and price packages.

Scope For Future Research

The study is restricted to credit customers of the bank that operates in Hyderabad. To generalize the results, it would have been more beneficial to include credit consumers from different banks and districts. However, there is still more space for research in this area. Loyalty and avoiding bank switching are additional characteristics that have not been covered in the current study when choosing a bank. Furthermore, as these unknown elements also make up a significant grey area, the researchers must identify additional factors beyond those mentioned in this study and carry out the investigation. In order to learn from lost consumers, the researcher also suggests that more study be conducted by taking into account the bank's former credit customers who have since transferred to other banks.

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