Jaroslav Belas[1], Valer Demjan[2]
BANK CUSTOMERS SATISFACTION: CASE STUDIES FROM CZECH REPUBLIC

Bank customers satisfaction is currently at the center of attention of both researchers and bankers. The aim of this article is to quantify and compare the overall level of satisfaction of Czech banking customers, the most important factors of satisfaction and dissatisfaction of these customers and the number of used banking products and banks in 2014 compared to 2012. Our research confirmed that Czech Republic remains on a relatively low position with satisfying its bank customers with provided services. The main reason for satisfaction was the ability to use electronic banking and most important reason for dissatisfaction were high priced products and services. The number of banking products used by Czech clients did not change significantly. Our research has shown that it is important to pay attention to personal communication with clients, to take care about their comfort while implementing bank services and to protect customers' financial interests.
Keywords: commercial bank; bank customer satisfaction; satisfaction and dissatisfaction; Czech Republic.
JEL codes: G21.

Ярослав Бєлас, Валер Дем'ян
ЗАДОВОЛЕНІСТЬ КЛІЄНТІВ БАНКУ: ЗА ДАНИМИ ЧЕСЬКОЇ РЕСПУБЛІКИ

У статті проведено порівняльне вимірювання факторів задоволеності та незадоволеності клієнтів банківськими послугами та банками в цілому у Чеській Республіці у 2012 та 2014 роках. Продемонстровано, що ступінь задоволеності клієнтів банків у Чехії залишається стабільно низьким. Головним фактором задоволеності є наявність електронного банкінгу, а незадоволеності — високі ціни на продукти та послуги. При цьому кількість послуг та сервісів, якими користуються клієнти чеських банків, суттєво не змінилась. Продемонстровано важливість особистого спілкування з клієнтами, піклування про їх комфорт та захист фінансових інтересів.
Ключові слова: комерційний банк; задоволеність клієнтів банку; задоволеність та незадоволеність; Чеська Республіка.
Табл. 7. Літ. 23.

Ярослав Белас, Валер Демьян
УДОВЛЕТВОРЁННОСТЬ КЛИЕНТОВ БАНКА: ПО ДАННЫМ ЧЕШСКОЙ РЕСПУБЛИКИ

В статье проведено сравнительное измерение факторов удовлетворённости и неудовлетворённости клиентов банковскими услугами и банками в целом в Чешской Республике в 2012 и в 2014 годах. Продемонстрировано, что степень удовлетворённости клиентов банков в Чехии остаётся стабильно низкой. Главным фактором удовлетворённости является наличие электронного банкинга, а неудовлетворённости — высокие цены на продукты и услуги. При этом количество услуг и сервисов, которые используются клиентами чешских банков, существенно не изменилось. Продемонстрирована важность личного общения с клиентами, заботы об их комфорте и защиты финансовых интересов.
Ключевые слова: коммерческий банк; удовлетворённость клиентов банка; удовлетворённость и неудовлетворённость; Чешская Республика.

---

[1] Tomas Bata University in Zlin, Czech Republic.
[2] Banking Institute of Praque, Banska Bystrica, Slovak Republic.

Introduction. Bank customer satisfaction is currently in the center of attention of researchers and bankers, as it represents an important marketing variable for most companies, especially those working at highly competitive markets. Banking experience proves that achieving a reasonable rate of customer satisfaction represents a challenge for banks and it is a permanent process with varied results. Bank customers in many countries show a considerable degree of dissatisfaction and many banks admit that it is necessary to increase the level of customer care. There are many scientific articles worldwide that explore the issue of satisfaction of bank customers from different angles. In the past it was mainly American authors who have dealt with this topic. Currently there are many European and Asian authors addressing this issue. To our knowledge there is no scientific study that examines bank customers satisfaction in Czech Republic, therefore with this paper we try to fill this gap in scientific knowledge. In this article satisfaction of Czech bank customers with the services of commercial banks, and its significant attributes were examined, as well as the most important factors of satisfaction, and the use of banking products and banks in 2014 compared to 2012.

Significant factors determining bank customer satisfaction. Achieving a high degree of banking customer satisfaction represents an important field in banking management. Customer satisfaction is a complex of various aspects, which operate in a coherent manner and form attitudes of customers to banks. In the process of forming customer satisfaction economic factors are acting, as well as emotional attitudes and consumers's habits. Service quality as perceived by customers could be defined as the extent of discrepancy between expectations and perceptions. In this context, it is clear that effective management of customer satisfaction is a challenge for bank management.

1. The quality of banking services and customer satisfaction. According to J. Chavan and F. Ahmad (2013) bank business increasingly depends on the quality of customer service provided and the overall customer satisfaction. High quality of banking services leads to bank customers satisfaction. Acording to V. Kaura (2013) dimensions of service quality are employee behavior, tangibility and information technology. Dimensions of service convenience are decision convenience, access convenience, transaction convenience, benefit convenience and post-benefit convenience.

R. Mandahachitara and Y. Poolthang (2011) indicate that in terms of service quality perception, the most important role belongs to staff quality and services reliability. Other important factors are convenience and service availability. An important role in relationship between a customer and a bank play trust and reliability.

J. Chavan and F. Ahmad (2013) have defined 8 most important attributes of satisfaction: paying individual attention to each client, personnel behavior inducing customer trust, attractive bank equipment, zero fees for issuing checks, zero error records, the possibility of online banking, transactions security, helpful staff and its readiness to answer to customer requirements regardless occupancy.

The results reported by O.M. Karapete (2011) suggest that all service quality dimensions have significant positive impacts on customer satisfaction. Interaction quality is the most important determinant of customer satisfaction, followed by service environment, reliability, and empathy.

K. Choudhury (2013) shows that customers distinquish 4 dimensions of service quality – behavior, reliability, tangibles and convenience.

H. Maddern, R. Maull and A. Smart (2007) state that the key elements in building customer satisfaction are employee satisfaction and service quality. In this context S. Gounaris and A. Boukis (2014) indicate that employee job satisfaction influences customers' perception of quality and customer satisfaction. Many authors agree that it is the banks' skilled workers with high emotional quotient are the prerequisite for building loyalty among clients (Rostamy, 2009; Bidmead, 2007). Customers in business relationships require a high degree of acceptance of their own needs from staff and accurate service delivery (Lages and Piercy, 2012).

According to P. Wruuck (2013) prices for bank products play an important role in achieving customer satisfaction. Satisfaction with products prices does not automatically mean total and complete satisfaction, but it is one of the most important preconditions. According to the author the price for the client does not therefore constitute the sole condition of satisfaction and the bank must also offer other factors, such as high security of bank, its good reputation, excellent availability to services or exceptional abilities of staff.

On the other hand, H.G. Chen, J.Y. Liu, T.S. Sheu and M.H. Yang (2012) argue that people rarely try to get the best services; instead, they seek only for a fair services and a consistent treatment.

2. Customer satisfaction, customer loyalty and their impact on financial performance of banks. Many authors agree that customer satisfaction has a strong positive impact on customer loyalty (for example, V. Seiler, M. Rudolf and T. Krume (2013)) and mediates the impact of service quality on loyalty (Karapete, 2011). Understanding of customer loyalty requires understanding of customer satisfaction first (Fraering and Minor, 2013).

According to R. Mandahachitara and Y. Poolthang (2011) customer loyalty is very important, because getting new customers also brings additional costs (a similar opinion is also shared by J. Titko and N. Lace (2010)) and vice versa with the duration of customer relationship profitability of this relationship grows as well. Effective tool for building true loyalty can be e.g. friendly approach to clients, availability of banking products and services, intensive communication and activities in the field of corporate social responsibility.

C.H. Baumann, G. Elliott and S. Burton (2012) state that the combination of two factors, namely emotional connection with a bank and economic benefits should protect the bank against competition.

Scientific studies, which examine the direct impact of customer satisfaction and customer loyalty to shopping habits, respectively the financial performance of banks are not too numerous. It could be agreed with K. Choudhury (2013), stating, that explicit connections between service quality dimensions and customers'purchase intentions have not been addressed in the services marketing literature so far and a significant gap thus exists. However, there are still numerous authors who deal with this topic.

According to M. Terpstra, T. Kuijlen and K. Sijtsma (2012) customer satisfaction has a positive effect on future customer revenues when current customer revenues are accounted for. Loyalty has a significant impact on banks' financial performance (Keisidou, Sarigiannidis, Maditinos and Thalassinos, 2013).

J. Adolpson, J. Eklof and J. Parmler (2013) indicate in their study that in customer satisfaction changes by one unit causes a change in the average market capitalization of 6.5 bln SEK (the equivalent of 800 mln, about 6%) within one year.

According to K. Choudhury (2013) the service quality factor reliability is the most important factor influencing customers' purchase intentions.

In this context, the appropriate examination of the overall satisfaction of bank customers in the context of shopping habits and analyzing the factors that create a feeling of satisfaction among bank customers may be considered.

Objectives, methodology and data. The aim of this article was to quantify and compare the overall level of satisfaction of Czech banking customers, the most important factors of satisfaction and dissatisfaction of these customers and the number of used banking products and banks in 2014 compared to 2012.

The research on the satisfaction of retail customers in Czech Republic was conducted through a questionnaire survey in 2012 and then in 2014.

In our research, several scientific hypotheses were set. When establishing quantitative criteria estimation techniques were used.

H1: The overall level of bank customers satisfaction in Czech Republic in 2014 compared to 2012 has not changed and was less than 65%.

H2: Bank customers' recognition rate by bank employees in 2014 compared to 2012 was unchanged and was less than 30%.

H3: The intensity of offers of interesting banking services in 2014 compared to 2012 has not changed. Intensity of too frequent offers of attractive banking products was lower than 30%.

H4: The rate of concern for bank employees to solve financial problems of banking clients in 2014 compared to 2012 has not changed. The degree of intensive interest to resolve clients' issues is less than 10%.

H5: Czech clients are mostly satisfied with the availability of banking products and services through electronic banking. More than 60% of Czech clients are satisfied with this factor.

H6: The most important factor of dissatisfaction of Czech customers is high price for banking products and services. The rate of dissatisfaction of Czech clients in regards to prices is higher than 60%.

H7: The average value of CSI has increased by at least 10% in the last two years. The structure of the used products from 2012 to 2014 remained unchanged.

H8: The average number of banks being used by clients in Czech Republic increased by at least 10% in the last two years. The structure of the used products from 2012 to 2014 remained unchanged.

Within the questionnaire survey in 2012, in Czech Republic the total of 323 respondents was approached, of which 37% were men and 63% were women. The age structure of respondents was as follows: 32% were less than 30 years, 50% were 30−50 years old, and 18% were over 50. The education level of respondents was as follows: 1% had primary education only, 62% had secondary education and 37% were university educated bank customers.

In 2014, there were 459 responses, of which 44% were men and 56% were women. The age structure of those respondents was as follows: 39% were aged under 30 years, 44% were from 31 to 50 years old and 17% were customers over 50. The edu-

cation level of respondents was as follows: 3% had primary education, 54% had secondary education and 43% were university educated bank customers.

The established scientific assumptions in each table were examined through Pearson statistics. P-value less than 5% leads to the rejection of the null hypothesis. Part of the quantitative analysis is the use of indicators and descriptive statistics such as weighted arithmetical average and the percentage figures.

Results and discussion. According to the results of our research, 66.23% of the respondents in 2014 presented the point of view that they are satisfied with the quality of banking products and services (in 2012 it was 62.23% of the respondents). 16.34% of the respondents expressed their dissatisfaction in 2014 as compared to 26.32% in 2012. 17.43% of the respondents replied with an answer "I don't know" in 2014 and in 2012 the number of such people was 11.45%.

Test criteria confirmed that the structure of the responses in 2014 was significantly different from 2012 ($\chi^2 = 14.2141$, p-value < 0.01). The overall satisfaction rate remained unchanged (p-value = 0.2819). The number of dissatisfied respondents has reduced significantly (p-value < 0.01) at the expense of those respondents who do not know (p-value = 0.0275).

Our data do not provide evidence for the claim that the actual proportion of satisfied clients in 2014 is less than 65% (p-value = 0.693). H1 is partially confirmed.

According to the results of our research, the overall satisfaction rate of Czech customers is at the European average level. The results of the research conducted by Deloitte (2012) in Czech Republic, Poland and Slovakia clame that the overall satisfaction rate is 50% and more.

The overall satisfaction of bank customers is significantly determined by the bank employees approach to financial needs of clients. In this context, we examined the rate of personal knowledge of bank clients by workers of the bank (Table 1), the activity of bank employees when offering additional bank products (Table 2) and the perceived interest of bank employees to takle the financial needs of banks customers (Table 3).

Table 1. **Personal knowledge of bank clients by workers of the bank in Czech banking sector,** *own source*

Do bank employees know you?	CR in 2012, %	CR in 2014, %	p-value
1. Yes	30.96	32.90	0.6215
2. No	48.92	50.33	0.7522
3. I don't know	20.12	16.77	0.2706
$\chi^2 = 1.4681$ / p-value = 0.4800			

Table 2. **Offer of interesting products from bank employees,** *own source*

How often do you face a situation when the bank employee offers you an interesting product?	CR in 2012, %	CR in 2014, %	p-value
1. Often	22.91	29.84	*0.0384*
2. Rarely	60.99	32.03	*< 0.01*
3. Never	16.10	38.13	*< 0.01*
$\chi^2 = 71.2200$ / p-value < 0.01			

The value of the test criteria ($\chi^2 = 1.4681$, p-value = 0.4800) confirmed that the structure of responses over the past years has not changed. It was not possible to find

the evidence that the level of personal recognition of bank customers by bank employees is less than 30% (p-value = 0.9038). H2 was partially confirmed.

In comparison to 2012, in the year 2014, the opinions of customers about offering interesting products from bank staff have changed. The numbers of clients who have said that bank employees often offer them attractive banking products increased significantly. The number of clients who reported that they seldom receive interesting bank products has decreased significantly and the number of clients who reported they were never offered any interesting products by their bank has increased substantially. However, the actual intensity of frequent offers in 2014 was no less than 30% (p-value = 0.4919). H3 is rejected.

Table 3. **Bank employees interest in solving the financial problems of the client,** *own source*

Do you have a feeling that the bank is interested in solving your financial problems, or they just want to sell something to you?	CR in 2012, %	CR in 2014, %	p-value
1. Bank is very interested	4.64	4.58	1.0000
2. Bank is sometimes interested	23.84	39.87	< 0.01
3. Bank is not interested at all	11.15	3.92	< 0.01
4. Bank just wants to sell product and earn more money	43.03	20.70	< 0.01
5. Cannot judge	17.34	30.93	< 0.01
$\chi2 = 74.442$ / p-value < 0.01			

The criteria of the value tests confirmed that the structure of the answers has changed. The actuall proportion of clients who believe that the bank is very interested in them is actually lower than 10% (p-value < 0.01). H4 is partially confirmed.

Our research has shown that the level of personal recognition of bank customers is low, bank employees less intensively offering banking products to their clients and customers are experiencing a low rate of interest in solving their financial problems. This trend also determines the existence of other important trends.

At present, the so-called "bank tourism" is very popular in Czech banking sector. This means that many clients move from one bank to another, and use the services of several banks due to better prices. This trend is particularly evident in mortgages (Ernst & Young, 2012).

In Table 4 we compare the reasons for satisfaction of Czech banking customers in 2014 as compared to 2012.

Table 4. **Reasons for customer satisfaction in the banking sector of Czech Republic,** *own source*

What satisfies you the most in the bank? (you can provide up to 3 answers)	CR in 2012, %	CR in 2014, %	p-value
1. Quick service in my branch	13.93	11.55	0.3770
2. The possibility of using electronic banking	74.61	78.88	0.1900
3. Quality of products and services	17.65	17.21	0.9500
4. Convenient and friendly service in a branch	17.09	21.13	0.1814
5. Availability of the branch	49.54	50.76	0.7910
6. Developed network of atms	40.25	42.05	0.6670
7. Other (account for free, personal consultant)	0.00	5.44	–

Note: – indicates that the value can not be calculated.

In any of the monitored level of response there were not identified any significant changes in the time period undr study. It is still true that more than 60% of

clients are satisfied with electronic banking (p-value < 0.01). Our research has confirmed the validity of H5.

The most significant factors of customer satisfaction in our study were the availability of banking products and services through electronic banking, branch availability and extensive network of ATMs.

Our results are comparable to other published results (Ernst & Young, 2012; Liebana-Cabanillas, Munoz-Leiva and Rejon-Guardia, 2013).

In Table 5 we compare the reasons for bank customers dissatisfaction in Czech Republic in 2014 as compared to the year 2012.

Table 5. **Reasons for bank customers dissatisfaction in Czech Republic,** *own source*

What dissatisfies you the most in the bank? (you can provide up to 3 answers)	CR in 2012, %	CR in 2014, %	p-value
1. Slow service in a branch	22.60	18.74	0.2180
2. Poor quality of electronic banking	1.86	4.14	0.1142
3. High price of products and services	65.33	63.84	0.7241
4. Poor accessibility of branch	9.60	6.10	0.0910
5. Impersonal approach	13.62	15.25	0.5944
6. Low acceptance of my needs	13.31	16.99	0.1933
7. Other (arrogance of personnel, misuse of financial illiteracy of clients)	0	17.86	–

Note: – indicates that the value can not be calculated.

Structure responses in 2014 did not differ from the responses in 2012. The most important factor of discontent of Czech clients is still high prices of banking products and services. The proportion of the respondents who stated the discontent of high prices for banking products and services is higher than 60%, as it was truly confirmed by the value of the test criteria (p-value < 0.01). Our research has confirmed the validity of H6.

According to the research by Ernst & Young (2012) a definite number one impulse for change of bank is the amount of bank charges. 69% of Czech bank clients would change their main operational bank because of high costs (compared to the European average of 53%).

Due to the financial crisis customers prefer transparency and simplicity, which applies not only to the products themselves, but also for their price. Since customers currently have a strong need to search for information themselves, a bank that offers something to them in a clear and accessible form, gaining a competitive advantage (Wruuck, 2013).

In Table 6 we list a number of banking products used in Czech Republic in 2012 as compared to 2014.

Data structure in Table 6 does not provide evidence that would change the number of products used for the past two years (p-value = 0.4219). The average value of CSI is to our amazement has slightly decreased by 0.07%.

The average value of CSI as per our data is relatively low, indicating that banks in Czech Republic have quite interesting sales opportunities. H7 is confirmed partially.

Table 7 shows the number of banks being used by in the respondents Czech Republic in 2012 and 2014.

Table 6. **Number of banking products being used in Czech Republic,** *own source*

How many banking products (current account, consumer credit, mortgage etc.) you are currently using?	1 product	2 products	3 products	4 products and more
Number of respondents in 2012, %	26.00	35.91	23.22	14.86
Number of respondents in 2014, %	27.67	39.21	18.15	14.59
p-value	0.6600	0.3883	0.1299	1.0000
χ^2 = 2.7974	0.4219			
The average value of CSI*2012 = 2.27 CSI*2014 = 2.20				

Note: * CSI (Cross Selling Index – the number of products / 1 bank client).

Table 7. **Number of banks used in Czech Republic,** *own source*

Indicate the number of banks whose products and services you use	CR in 2012, %	CR in 2014, %	p-value
1 bank	48.30	54.68	0.0910
2 banks	36.53	35.29	0.7795
3 and more banks	15.17	10.03	*0.0390*
χ^2 = 5.7800 / p-value = 0.0570			
NBI*2012 = 1.67 / NBI*2014 = 1.55			

Note: * NBI (the average number of banks used).

Individual pairwise tests of proportions confirmed the trend of decline in the number of 3 or more banks, but it is not clear whether this was reflected in the use of two banks, or just one bank. Although p-value in the overall test appeared to be 0.0570, due to the small deviation from 5%, our results could be considered as conclusive.

The average value of NBI in 2014 compared to 2012 decreased only by 0.12%. H8 is rejected.

Conclusions. Satisfaction and loyalty of bank customers represent a significant determinant of future growth in financial performance of commercial banks. In this context it is important that bank managers devote full attention to creating those aspects that enhance customer satisfaction and customer loyalty to banks. There are many options and approaches to boost customer satisfaction and customer loyalty. Our research shows that it is important to pay attention to personal communications with clients, seek customer comfort in implementing banking services and protecting their financial interests. It was found out that clients in Czech banking sector suffer from low level of personal recognition, insufficient supply of bank products and relatively low rate of interest of bank employees to solve their financial problems. Our research, like other researches on this topic has been somewhat limited by the number of respondents. Nevertheless, it is expected, that it may be beneficial for inspiration of banking executives to improve attributes of satisfaction and loyalty of bank employees. We have attempled to compare the evolution of satisfaction, important attributes of satisfaction and dissatisfaction in a certain time frame, there we gained quite an objective and fair view of the situation in Czech banking sector. Our future research will focus on the quantification of the effects from satisfaction growth and increase of loyalty level of banking clients to grow the financial performance of commercial banks through the growth in sales of banking products to satisfied customers. The determined rate of CSI allows us assume that in Czech banking sector there exists an effective demand for banking services.

References:

Adolpson, J., Eklof, J., Parmler, J. (2013). Customer Satisfaction as a Key Performance Indicator in Bank Management // world-finance-conference.com.

Baumann, CH., Elliott, G., Burton, S. (2012). Modeling customer satisfaction and loyalty: survey data versus data mining. Journal of Services Marketing, 26(3): 148–157.

Bidmead, N. (2007). Bank Branches that Meet Customer Needs. McKinsey Quarterly // www.mckinseyquarterly.com.

Cabanillas-Liebana, F., Leiva-Munoz, F., Guardia-Rejon, F. (2013). The determinants of satisfaction with e-banking. Industrial Management & Data Systems, 113(5): 750–767.

Chavan, J., Ahmad, F. (2013). Factors Affecting On Customer Satisfaction in Retail Banking: An Empirical Study. International Journal of Business and Management Invention, 2(1): 55–62.

Chen, H.G., Liu, J.Y., Sheu, T.S., Yang, M.H. (2012). The impact of financial services quality and fairness on customer satisfaction, Managing Sevice Quality, 22(4): 399–421.

Choudhury, K. (2013). Service quality and customers'purchase intentions: an empirical study of the Indian banking sector. International Journal of Bank marketing, 31(7): 529–543.

Chu, P.Y., Lee, G.Y., Chao, Y. (2012). Service quality, customer satisfaction, customer trust, and loyalty in an e-banking context. Social behavior and personality, 40(8): 1271–1284.

Deloitte (2012). Pruzkum: Vice nez ctyri petiny Cechu jsou verni sve bance. Tlacova sprava, 14.06.2012 // www.deloitte.com.

Ernst & Young (2012). Nova era bankovnictvi. Cesti klienti chteji, aby banky vysly vice vstric jejich potrebam. Praha, Tlacova sprava, 25.06.2012 // www.ey.com.

Fraering, M., Minor, M.S. (2013). Beyond Loyalty: Customer Satisfaction, Loyalty and Fortitude. Journal of Services Marketing, 27(4): 334–344.

Gounaris, S., Boukis, A. (2013). The role of employee job satisfaction in strengthening customer repurchase intentions. Journal of Services Marketing, 27(4): 322–333.

Karapete, O.M. (2011). Service quality, customer satisfaction and loyalty: The moderating role of gender. Journal of Business Economics and Management, 12(2): 278–300.

Kaura, V. (2013). Antecedents of customer satisfaction: a study of Indian public and private sector banks. International Journal of Bank Marketing, 31(3): 167–186.

Keisidou, E., Sarigiannidis, L., Maditinos, D.I., Thalassinos, E.I. (2013). Customer satisfaction, loyalty and financial performance: A holistic approach of the Greek banking sector. International Journal of Bank Marketing, 31(4): 259–288.

Lages, C.R., Piercy, N.F. (2012). Key Drivers of Frontline Employee Generation of Ideas for Customer Service Improvement. Journal of Service Research, 15(2): 215–230.

Maddern, H., Maull, R., Smart, A. (2007). Customer satisfaction and service quality in UK financial services. International Journal of Operations & Production Management, 27(9): 999–1019.

Mandahachitara, R., Poolthang, Y. (2011). A model of customer loyalty and corporate social responsibility. Journal of Service Marketing, 25(2): 123–133.

Rostamy, A.A. (2009). Toward Understanding Conflict between Customers and Employees' Perceptions and Expectations: Evidence of Iranian Bank. Journal of Business Economics and Management, 10(3): 241–254.

Seiler, V., Rudolf, M., Krume, T. (2013). The influence of socio-demographic variables on customer satisfaction and loyalty in the private banking industry. International Journal of Bank Marketing, 31(4): 235–258.

Terpstra, M., Kuijlen, T., Sijtsma, K. (2012). An empirical study into the influence of customer satisfaction on customer revenues. The Service Industries Journal, 32(13): 2129–2143.

Titko, J., Lace, N. (2010). Customer Satisfaction and Loyalty in Latvian Retail Banking. Economics and Management, 15: 1031–1038.

Wruuck, P. (2013). Pricing in retail banking. Scope for boosting customer satisfaction & profitability. Deutsche Bank AG: Frankfurt am Main // www.dbresearch.com.

Стаття надійшла до редакції 12.08.2014.