

Relationship marketing: an S–O–R perspective emphasising the importance of trust in retail banking

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Abstract

Purpose: Using the stimulus–organism–response (S–O–R) framework, this study investigates the role of trust (organism) in influencing the behavioural intentions (response) of emerging market retail banking customers, based on the banks' selected customer-focused efforts (stimuli) to influence behavioural intentions. The study also looks at the moderating effects of customers' perceived value and the duration of their support on these relationships.

Design/methodology/approach: The data analysed were collected from 599 retail banking customers in an emerging market via a self-administered questionnaire.

Findings: Customer-focused efforts, except for expertise, significantly and positively influence trust. Trust partially mediates the relationships between the remaining customer-focused efforts and behavioural intentions. Furthermore, perceived value moderates the relationships between these stimuli and trust, excluding information sharing. The duration of customer support for the bank also moderates the relationships between these stimuli and trust, bar customer orientation.

Research limitations/implications: The study augments the understanding of trust's role as the organism from an S–O–R framework perspective.

Practical implications: The study assists banks in emerging markets in understanding trust's role in influencing customers' behavioural intentions, given the application of selected customer-focused efforts. It highlights the significance of perceived value and duration of customer support in the relationships between these customer-focused efforts and trust.

Originality/value: Using a single S–O–R framework, the role of trust in mediating the relationships between retail banks' selected customer-focused efforts and customers' behavioural intentions is uncovered.

Keywords: Customer-focused efforts, Expertise, Customer orientation, Information sharing, Service fairness, Trust, Behavioural intention, Perceived value, Duration of support

Introduction

Trust is of paramount importance when building long-term customer–bank relationships. First, trust provides a sense of comfort to the customers that the money they have invested is safeguarded by the bank. Second, it creates a feeling of commitment to the bank because processes are in place that protects the customers from opportunistic behaviour (Mukherjee and Nath, 2003). Trust has been studied extensively in the bank marketing literature as a variable that establishes viable long-term economic relationships between service providers and their customers in developed and emerging markets (Banahene *et al.*, 2018; Tabrani *et al.*, 2018). Trust, referred to as “confident positive expectations regarding another's conduct” (Lewicki *et al.*, 1998, p. 439), is also well acknowledged in the relationship marketing literature as a crucial tool in the establishment of positive behavioural intentions, such as repurchase intention and loyalty (Park *et al.*, 2017).

Over the last decade, numerous studies (e.g. Namahoot and Laohavichien, 2018) have contributed to a school of thought promulgating the need to explore trust as a multifunctional variable. The results of these studies confirm how imperative trust is as a variable that can influence an outcome or be influenced by various stimuli in the relationship building process. This is especially important considering that customers and their banks must rely on each other, as they have no certainty in advance of how the other party will behave. Therefore, trust plays a vital role in bank customers' future behavioural intentions (Van Esterik-Plasmeijer and Van Raaij, 2017).

Hence, trust is critical to the service delivery process since it can influence customers' behavioural intentions positively. Furthermore, considering that banks' forthcoming behaviour cannot be accurately forecasted, research into the relationships between trust, its selected antecedents (customer-focused efforts) and the response to trust (behavioural intention) is required to strengthen the competitive positioning of banks in a highly competitive emerging market, such as South Africa. To assist in addressing this research gap, this study applies a single stimulus–organism–response (S–O–R) framework to investigate the influence of selected stimuli (customer-focused efforts, including expertise, customer orientation, information sharing and service fairness) on trust and the influence of the latter on behavioural intention in a selected service setting in an emerging market environment. In addition, the mediating role of trust and the moderating roles of perceived value and the duration of support on the relationship between the stimuli (customer-focused efforts) and organism (trust) are investigated. The context of this study is the South African banking industry. The retail banking industry has become very competitive, and the service engagement experience provided has become a differentiating factor in strengthening of customer trust in the service provider, potentially leading to positive behavioural intention (Bizcommunity, 2019; BusinessTech, 2018). However, this assertion requires further investigation in respect of the South African banking industry and the extent to which trust contributes to behavioural intention.

From a theoretical perspective, the research results may elucidate the significance of the S–O–R framework in explaining the relationship between selected customer-focused efforts and trust with behavioural intention. Moreover, the moderating role of perceived value and the duration of support on the satisfaction–loyalty link is explored. Finally, the study

proposes a model that will validate the business-to-consumer (B2C) relationships between trust, its antecedents and behavioural intention within the South African banking industry. From a managerial perspective, the study contributes by potentially assisting South African banks in understanding how expertise, customer orientation, information sharing and service fairness can foster trust, thus positively influencing customers' behavioural intentions. Furthermore, the study helps banks to understand how perceived value and duration of support can influence the stimuli of banks to strengthen the satisfaction–loyalty link.

This paper orientates the reader in the study and develops a theoretical argument of the key constructs in the proposed model as well as the formulated hypotheses. This is followed by a discussion of the methodology followed in the study and the key results. Finally, the findings and managerial implications that flow from the results are discussed.

Theoretical framework and hypothesis proposed

The banking industry in South Africa

The South African banking industry comprised 42 banking institutions in 2019, an increase from the 36 institutions in 2018. These banking institutions exclude the listed foreign bank representatives that were registered with the Prudential Authority in South Africa ([Business Wire, 2019](#)). Despite the large number of banking competitors in the local market, the five major retail banking brands in the country – Standard Bank, First National Bank (FNB), Amalgamated Banks of South Africa (ABSA), Nedbank and Capitec Bank – still hold 86,5% of the market share ([Statista, 2020](#)).

In a 2020 South African banking survey, customers indicated that they prefer their banks to have a deep understanding of their financial needs and offer both bricks-and-mortar and mobile banking service options and will remain committed to the banking brand as long as their perceptions of value exceed the costs of doing business with their banks ([Singh, 2019](#)). Furthermore, these customers illustrate a willingness to switch banks if they perceive the services orientation of the bank to be of a consistent poor quality and if they have low levels of trust in the bank due to the prevalence of bank fraud, incorrect billing on accounts, unfavourable high banking costs and slow turnaround times for processing enquiries or complaints ([BusinessTech, 2019](#)). Considering this, the behaviour of South African bank customers is impacted by their perceptions of value received from their banks, whether their financial needs are addressed through product development that is customer segment specific, the delivery of engaging and professional service offerings, the provision of convenience through digitisation of service offerings and whether the bank is trustworthy through its existing banking practices ([Accenture, 2019](#)).

The S–O–R framework and the service environment

This study is grounded in the S–O–R framework in relation to the proposed variables being explored and the relationships proposed. The S–O–R framework was proposed by Bandura in 1986 and suggested the mediation of cognitive processes ([Attiq et al., 2017](#)). The S–O–R framework has not been applied from an emerging market perspective to establish the

influence of selected stimuli (customer-focused efforts, including expertise, customer orientation, information sharing and service fairness) on the emotional state of the consumer (the organism, namely trust), with the latter then impacting future behavioural intention as the response (Shatnawi, 2019). Their previous experiences guide the trust level that customers develop in a service provider. These experiences are affected by how the customers encountered the service and their perceptions of the expertise and information shared during the engagement (Bhat and Darzi, 2016). Therefore, customers' service engagement experiences influence their level of trust perception and ultimately the behavioural intention response (Kharouf *et al.*, 2014).

The constructs constituting the stimuli, organism and response components have been founded on a relationship marketing philosophy. In the study, relationship marketing constructs are framed using the S–O–R framework, including the stimuli of banks, trust as organisms and behavioural intention as a stimulus. This philosophy drives the building of long-term relationships between partners as it is grounded in an understanding of customer needs and characterised by relational principles, such as expertise, customer orientation, information sharing, service fairness and trust (Kundu and Datta, 2015). As a result, a relationship marketing philosophy supports the development of long-term relationship building initiatives between two parties to meet all their objectives. This is secured through a strong focus on the building of trust (Grönroos, 2017). This study centres on the organism component in the S–O–R framework, as it focuses on altering the observed stimuli to meaningful information. The outcome of this is a cognitive or emotional state that has changed.

Stimuli (customer-focused efforts, including expertise, customer orientation, information sharing and service fairness)

An understanding of banking customers' behavioural intentions is imperative to build future relationships. Furthermore, such an understanding must also consider the influence of trust in the future behavioural intentions of customers in a retail banking context. Behavioural intention has been acknowledged widely in banking studies as an element that influences long-term relationship building with customers when considering trust (Guenzi and Georges, 2010). Furthermore, studies in the banking environment of emerging markets, such as Indonesia and Nigeria, have supported the importance of understanding expertise and perceived value when building relationships with banking customers (Izogo *et al.*, 2017; Laksamana, 2016). It is acknowledged widely in the retail and marketing literature that customer orientation, information sharing and service fairness are building blocks in the relationship building process with banking customers (Bennett and Durkin, 2002; Roy *et al.*, 2018). Against this background, each of the constructs referred to above is discussed in more detail in the following sections.

Expertise

Marketing scholars (e.g. Dickson *et al.*, 2018) refer to expertise as the customers' perceptions that employees hold the required knowledge and ability to address their needs. In this study, expertise relates to customers' perceptions that employees are knowledgeable, experienced and credible and have a positive influence on the customers'

trustworthy perceptions (Breves *et al.*, 2019). Banking studies conducted in Qatar, Malaysia and Indonesia confirm the importance of employee knowledge, experience and credibility as elements that influence bank customers' expertise perceptions when evaluating service experiences (Paul *et al.*, 2016; Tabrani *et al.*, 2018). In the context of this study, expertise was measured by considering employees' knowledgeability, skills, competence and credibility (Cheng *et al.*, 2008).

Customer orientation

This is defined as a service-orientated approach that focuses on identifying and addressing customer needs to enhance long-term customer satisfaction (Alavi *et al.*, 2018). Three decades ago, Kelley (1990) established that employees with a strong customer-orientated approach towards service delivery are engaged in behaviour that drives customers' value creation. This value creation then stimulates a customer intention towards long-term relationship building with the bank (Tseng, 2019). In this study, customer orientation refers to employees' ability to be orientated towards customer engagement and customer support to address the customers' needs and expectations (Gerlach *et al.*, 2016). Customer orientation was measured in this study by referring to the employees' understanding of customer needs, problem-solving abilities, interest in the customers and understanding of customers' financial needs (Cheng *et al.*, 2008).

Information sharing

Mukherjee and Nath (2003) state that accurate information sharing with customers is perceived as an ethical and transparent business practice by bank customers. Therefore, within a financial service environment, such as a bank, information sharing must be secured regularly to inform and educate the customer and address customer queries quickly, professionally and efficiently (Balaji *et al.*, 2016). Aaker (1997) postulated that customers could attach human traits to a brand and then develop an emotional attachment to it, just as they do with people. Hence, the level of emotional value (Berraies *et al.*, 2017) that a customer receives from a service experience with a bank can be informed by factors like the accuracy of information received, quality, accuracy and consistency of information shared and the ability of the bank to communicate new products and services to customers on a regular basis (Loureiro and Sarmiento, 2018). Thus, in this study, information sharing refers to open communication channels that positively address customers' emotional expectations to enhance the service experience (Harrigan *et al.*, 2018). In this study's context, information sharing was measured by referring to information accuracy, communication and explanations (Chu and Wang, 2012).

Service fairness

For bank customers, service fairness and the delivery of service quality cannot be separated (Özkan *et al.*, 2019). Although service fairness is related to service quality, it encompasses all the elements of service quality (Namkung and Jang, 2010). This is especially important, considering that customers judge a service as fair or unfair (Dwidienawati *et al.*, 2018). In the context of this study, service fairness is defined as the perception of a customer of the degree of justice in the behaviour of a service firm, and it symbolises a psychological

contract, where customers require service providers to secure the satisfaction of their needs and engage with them fairly (Hwang *et al.*, 2019). Traditionally, service fairness consists of four dimensions: procedural fairness, distributive fairness, interactional fairness and price fairness (Nikbin *et al.*, 2016). However, this study only focused on interactional and distributive fairness. In total, two banking studies (Petzer *et al.*, 2017; Sekhon *et al.*, 2016) support a focus on only interactional and distributive fairness when measuring service fairness, arguing that, in financial services in particular, the interactional and distributive fairness perceptions of customers assist in avoiding the “high credence qualities” related to the bank's services. Service fairness was measured in this study by focusing on customer treatment, engagement, problem resolution, respect, timely service delivery, fairness and clarity of information (Giovanis *et al.*, 2015). In South Africa, service fairness is perceived as a vital element that influences trust and, ultimately, the future behavioural intentions of banking customers (Smith and Mpingsanjira, 2015).

Organism (trust)

Trust is described as a dynamic and multifaceted concept in the retail and banking literature (Fatma *et al.*, 2015). Van Esterik-Plasmeijer and Van Raaij (2017) stated that customer trust could be manifested in a person, a system or an institution. Although trust perception may differ across emerging markets, it is interesting to note that trust is established in Africa's emerging markets with a person and not necessarily an institution (Bick *et al.*, 2010). In addition, trust has been validated as a key element that influences the service experience perceptions of banking customers, which direct their future committed to the financial service provider (Omeregje *et al.*, 2019). Banking studies have argued extensively that customer trust in the bank is developed when the bank treats the customer with respect, the needs of the customer are fulfilled and promises are delivered (Boonlertvanich, 2019). In this study, trust was measured by focusing on trustworthiness, honesty, need satisfaction and dependency, reflecting both benevolent trust and credibility trust (Giovanis *et al.*, 2015). Benevolence trust refers to the service providers' reliability, fairness and trustworthiness to be honest and compassionate in the service delivery process. Credibility trust is the service providers' integrity and ability to provide customers with high-quality service (Petzer and Van Tonder, 2019). Banking customers in South Africa have perceived trust as a critical element that influences their intentions to build long-term relationships with their banks (Mackay and Major, 2017).

Response (behavioural intention)

Future positive behavioural intentions of banking customers are central to the survival of the banking industry in a globally competitive market environment (Boateng, 2019). Behavioural intention has been extensively researched in the retail banking literature, with its relevance to the building of long-term relationships in the banking industry that are widely explored (Baumann *et al.*, 2007; Koenig-Lewis *et al.*, 2010). Behavioural intentions encompass motivational factors that influence how consumers behave and how much determination they are willing to exercise to execute a specific behaviour (Ajzen, 1991). In this study, behavioural intention was measured by focusing on the overall support for the service provider brand, the recommendation of the service provider brand and the continuation of support for the services provided by the brand (Dagger and Sweeney, 2007).

Proposed moderators (perceived value and duration of support)

Perceived value

Previous banking studies validate that when a bank customer's experiences deliver greater rewards than costs, the customer tends to have a stronger association with the bank (Auka, 2012; Van Tonder *et al.*, 2018). Perceived value can be measured from the perception of six dimensions: emotional value, social value, functional value, monetary value, convenience value and novelty value (Carlson *et al.*, 2015). However, in this study, perceived value is measured from a functional perspective with four items. Functional value relates to the overall evaluation of value from a quality, convenience and price perspective (Lien *et al.*, 2018). Thus, this form of value encompasses an understanding of how customers perceive value in terms of their relationship with the bank, the services delivered by the bank, the time saved when getting the service and the price paid for the service delivered (Jiang *et al.*, 2016).

Duration of support

Scholars have explored the prominent role of the duration of support in building long-term customer relationships in banking over the past two decades (Sabiote and Román, 2009). In a service environment (e.g. banking), researchers like Chang *et al.* (2019) have argued that the longer a customer engages with the bank as a primary financial service provider, the stronger the level of trust the customer has in the bank. In a banking context, the duration of support relates to the time customers have been engaged with the bank (Chatterjee, 2018). Various retail and banking studies promulgate that customers' duration of support needs to align with their expectations of engagement with the bank. Consequently, bank customers want to feel central to the process design and delivery of the engagement process, thereby feeling acknowledged, valued and supported (Cambra-Fierro *et al.*, 2017). Considering this, the duration of support in this study refers to the length of time in which customers do business with financial service providers, such as banks (Itani *et al.*, 2020).

Theoretical model development

The next discussion provides validation for the proposed hypothesised relationships.

The interrelationships between selected customer-focused efforts, including customer orientation, information sharing, service fairness (stimuli), trust (organism) and behavioural intention (response)

Research in the retail and banking domain has validated the importance of expertise as an antecedent to trust when building long-term relationships with bank customers (Mohy-Ul-Din *et al.*, 2019). The bank customer's perception of the level of expertise shared is an important element that influences future trust intention and satisfaction (Van Tonder and Petzer, 2018). In a banking study conducted in Vietnam, Ngoc Phan and Ghantous (2013) established that the expertise of employees strengthens the level of trust the customer has in the bank, thereby enhancing belief in the reliability of the supplier. Therefore, the following hypothesis is proposed:

H1. Expertise has a positive and significant influence on trust.

In a competitive business environment, such as the banking industry, customer orientation is a precondition for establishing of trust (Morales Mediano and Ruiz-Alba, 2019). They argue that trust is developed by employees' service orientation towards customers, with specific reference to aspects like empathy, honesty and integrity (Morales Mediano and Ruiz-Alba, 2019). The existing literature states that the service delivery process directly impacts the level of service quality delivered and the level of customer satisfaction secured (Kumar *et al.*, 2020). Hence, the more customer-orientated a bank is by understanding customer needs, wants and interests and delivering solutions to customer problems, the more the customer is willing to trust the bank (Morales Mediano and Ruiz-Alba, 2019). As a result, the following hypothesis is proposed:

H2. Customer orientation has a positive and significant influence on trust.

Research published in the banking domain has promulgated that the regular sharing of information empowers banking customers in the decision-making process, thereby strengthening trust in the products and practices of the bank (Kesharwani and Bisht, 2012). From a banking perspective, it is argued that information sharing, as part of the bank's systematic communication process, enhances the customer's perception of the service delivery process (Ladhari *et al.*, 2011). Accordingly, if a bank customer perceives the sharing of information as important to secure long-term relationship support, this customer will also hold elevated levels of trust in the bank (Larsson and Viitaoja, 2017). As a result, trust is seen as an important outcome of information sharing in the B2C market (Ahmad and Huvila, 2019). Consequently, the following hypothesis is proposed:

H3. Information sharing has a positive and significant influence on trust.

In the financial service industry, a positive service fairness perception by banking customers tends to strengthen their trustworthiness discernment towards their banks (Sekhon *et al.*, 2016). In their study on India's banking industry, Kaura *et al.* (2015) established that bank customers tend to trust a bank more if they perceive the service delivery process as fair and engaging. Therefore, increased fairness in the service experience will enhance the level of customer trust in the bank in the long term (Bhatt, 2020). Thus, the following hypothesis is proposed:

H4. Service fairness has a positive and significant influence on trust.

The bank marketing literature has argued extensively in favour of trust as a critical element driving the future behavioural intentions of banking customers (Suhartanto *et al.*, 2018). Research in the retail banking sector by Baumann *et al.* (2007) and Boonlertvanich (2019) has confirmed that bank customers' perceptions of the service experiences from their banks directly influence their trust and ultimately their future behavioural intentions. In their bank study on loyalty intentions in Indonesia, Suhartanto *et al.* (2018) established that bank customers expect their banks to operate in an honest and trustworthy manner and focus on addressing their needs. For this reason, trust is perceived by banking customers as a

grounding relational factor that influences their behavioural intentions (Bakar *et al.*, 2017). Consequently, the following hypothesis is proposed:

H5. Trust has a positive and significant influence on behavioural intention.

The mediating effect of trust on the relationships between expertise, customer orientation, information sharing, service fairness and behavioural intention

Trust has been widely explored as a mediator between antecedents and behavioural intention as an outcome. For example, in their study on Internet banking, Shankar and Jebarajakirthy (2019) found that positive behavioural intention is secured when trust is established. Research on banking environments in Indonesia and Pakistan has validated the role of trust as a mediator, which influences the future behavioural intentions of bank customers (Haron *et al.*, 2020; Saporito *et al.*, 2004). As a result, there is a possibility that trust can function as a mediating variable between its stimuli (expertise, customer orientation, information sharing and service fairness) and the outcome variable of behavioural intention. Consequently, considering H1 to H5, the trust may function as a mediating variable between the stimuli and the outcome variable of behavioural intentions. Therefore, the following hypothesis is proposed:

H6a–d. Trust mediates the relationships between expertise, customer orientation, information sharing, service fairness and behavioural intention.

The moderating effect of perceived value on the relationships between expertise, customer orientation, information sharing, service fairness and trust

The extant literature (Kumar *et al.*, 2020) on retail and banking has explored the moderating role of perceived value in a financial service environment. Mutahar *et al.* (2018) argue that a bank customer's perception of value is one of the strongest influencers of consumer confidence in the banking brand. To that end, when the expectations of bank customers are met, their perceptions of the value received will increase, strengthening their trust in the bank in the long term (Fandos Roig *et al.*, 2006). Considering the discussion above and the proposed positive relationships discussed in the previous sections, it can be argued that perceived value functions as a moderating variable in the proposed model on the positive relationships between expertise, customer orientation, information sharing, service fairness and trust. Hence, the following hypothesis is proposed:

H7a–d. Perceived value moderates the relationships between expertise, customer orientation, information sharing, service fairness and trust.

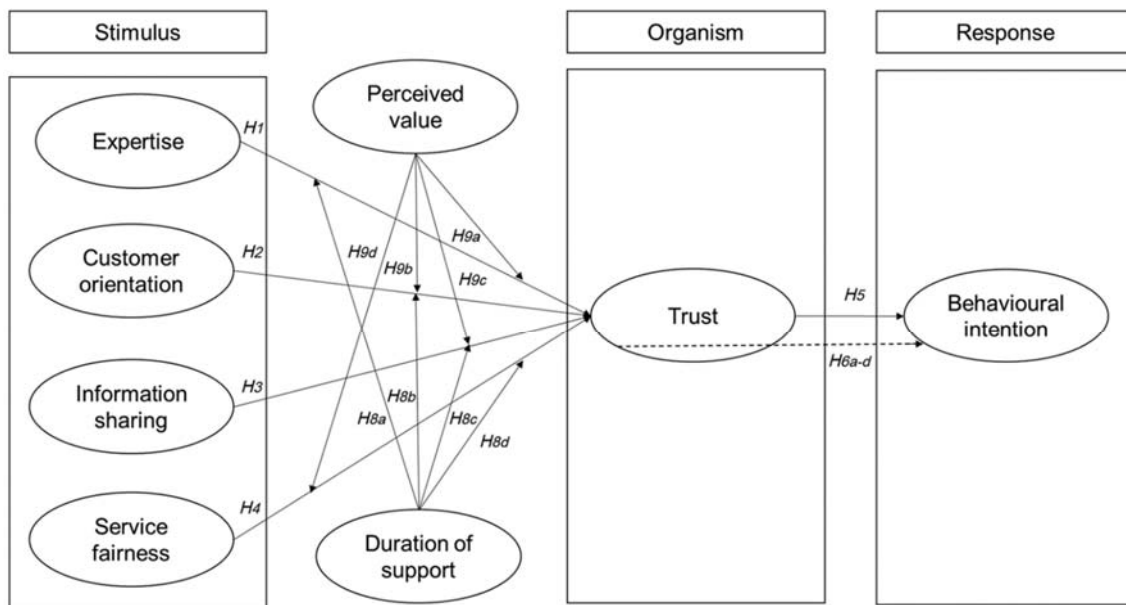
The moderating role of duration of support on the relationships between expertise, customer orientation, information sharing, service fairness and trust

An extensive research review supports the argument that the duration of support can function as a moderating variable. For example, in research it was established that the length of time that banking customers engage with a bank would directly influence their future level of commitment to the bank (Cambra-Fierro *et al.*, 2017; Dagger *et al.*, 2009; Reydet and Carsana, 2017). Furthermore, Itani *et al.* (2020) established that in a retail

environment, the duration of time that a customer spent with a retailer could influence future willingness to trust and engage with the retailer more. Considering the discussion above and the proposed positive relationships discussed in the previous sections, it can be argued that support functions as a moderating variable in the proposed model on the positive relationships between expertise, customer orientation, information sharing, service fairness and trust. Consequently, the following hypothesis is proposed:

H8a–d. Duration of support moderates the relationships between expertise, customer orientation, information sharing, service fairness and trust.

The proposed model for the study is shown in [Figure 1](#). This figure illustrates expertise, customer orientation, information sharing and service fairness as stimuli to trust, with behavioural intention as an outcome of trust. Perceived value and duration of support are positioned as moderating variables in the relationship between the independent variables and trust as the mediator.



Source(s): Researcher’s own construct

Figure 1. Conceptual model

Research methodology

Sampling

The study population included retail bank customers who were 18 years or older at the time of completing the survey. A sample size of 600 respondents was targeted, but only 599 useable responses were collected from the 608 surveys fielded. The final sample comprises 280 male respondents (46.7%), 318 female respondents (53.1%) and one respondent who indicated “other” for gender (0.2%). Of the total respondents, 38.2% are employed full-time

by an organisation, 19.2% are students, 17.5% are self-employed and the remainder are retired or unemployed (25.1%). Most respondents have a savings account (75.5%) and/or a cheque account (44.1%), followed by a credit card (31.7%).

Data collection

A self-administered survey was used to collect the data. A field service company assisted in the distribution of the survey for qualifying respondents and the subsequent collection of the survey after completion. A non-probability purposive sampling technique guided the selection of the sample. The survey included a preamble explaining the nature of the study and the rights of respondents, followed by sections measuring respondents' demographics and patronage behaviour and the items used to measure the key constructs of the study.

Measures and items

As discussed in the sections above, the items measuring the key constructs of the study were adapted from existing measures, as summarised in [Table 1](#). The duration of support, one of the two moderators, was measured in terms of how long the respondents have been doing business with the bank and recoded into two categories (“five years or less” versus “more than five years”). The decision to recode the duration of support into two categories was guided by the service industry research of [Dagger and Sweeney \(2007\)](#), who differentiated between novice and long-term customers based on their duration of support of the service provider. Moreover, [Saunders and Petzer \(2010\)](#) differentiated between two groups of South African banking customers based on the length of time they have been supporting a retail bank. In this study, the authors categorised the respondents based on five years of patronage to determine the moderating effect that duration of support could have. A total of five-year duration was considered appropriate, as it adequately differentiates between the two groups. All items (except for the duration of support) were measured using a seven-point Likert-type scale, where one is “strongly disagree” and seven is “strongly agree.”

Table 1. Measurement of constructs

Construct	Items	Source
Expertise	My bank's staff show adequate knowledge about banking services My bank's staff are highly qualified My bank's staff are competent in providing banking services Bank staff are well-trained	Cheng <i>et al.</i> (2008) and Wray <i>et al.</i> (1994)
Customer orientation	My bank's staff are knowledgeable about customer needs My bank's staff do their best to solve my problems My bank has my best interests as a customer in mind My bank tries to understand what my financial needs are	Cheng <i>et al.</i> (2008) and Wray <i>et al.</i> (1994)
Information sharing	The information I receive from my bank is always accurate My bank keeps me informed about new services I receive good explanations from my bank whenever I am confused about anything concerning their services	Chu and Wang (2012), Ndubisi (2007) and Wong <i>et al.</i> (2007)
Service fairness (interactional and distributive)	My bank treats me with courtesy My bank's staff are ready to answer my questions My bank's staff are enthusiastic or eager to resolve my problems My bank serves me correctly My bank provides me with what I ask My bank's charges are reasonable for the service I receive	Giovanis <i>et al.</i> (2015)
Trust	My bank is trustworthy because it is concerned with the customer's interests My bank treats customers with honesty My bank has the ability to fulfil my needs I am willing to depend on my bank	Giovanis <i>et al.</i> (2015)
Behavioural intention	If I had to choose a bank all over again, I would choose my current bank I would highly recommend my bank to other people I intend to continue using my bank in the future If I had to choose a bank all over again, I would choose my current bank	Brady and Cronin (2001), Brady and Robertson (2001), Dagger and Sweeney (2007) and Parasuraman <i>et al.</i> (1988)
Perceived value	My bank offers me value for money I consider my bank's rates reasonable Doing business with my bank is the right decision when price and other costs are considered Doing business with my bank is the right decision when the overall quality of service delivery is considered Compared to the quality of bank service that I get, I pay a reasonable price	Nyadzayo (2010)

Data analysis strategy

Mplus version 7.4 software was used to test the direct effects of the study. The measurement model was assessed by examining its psychometric properties through the

execution of a confirmatory factor analysis. To assess model fit, the Satorra–Bentler χ^2/df ratio (<3) (Muthén and Muthén, 1998–2017), root mean square error of approximation (RMSEA) (<0.05), comparative fit indices (CFI) (>0.95) and standardised root mean square residual (SRMR) (<0.08) were considered (Hu and Bentler, 1999).

Hayes Process Macro for SPSS was used to test the indirect effects. Mediation analysis was undertaken using model 4, and for the moderation analysis, model 1 template was utilised as guided by theory. To test mediation, bootstrapping estimation was performed with 5,000 resamples, while 95% bias-corrected confidence intervals (BCCIs) were produced and scrutinised to assess whether the confidence intervals (CIs) for the direct and indirect effects contain zero between the respective upper-level confidence intervals (ULCIs) and lower-level confidence intervals (LLCIs). The guidelines proposed by Zhao *et al.* (2010) were used to uncover the nature of mediation.

Similarly, for moderation, bootstrapping estimation was performed to assess whether the CIs for the interaction effect ($x*m$) include a zero. The absence of a zero in the BCCIs is indicative of a significant interaction effect. When a significant interaction effect was evident, a simple-slope analysis was undertaken to investigate the interaction effect further.

Results

Assessment of normality

The results of the tests of normality for the data collected for items measuring the constructs of the study are significant ($p < 0.05$) and indicative of univariate non-normality. Given this finding, the method of L-moments estimator was used to estimate the models, as it is appropriate in circumstances of non-normality and generates parameter estimates inclusive of standard errors (SE) and the Satorra–Bentler chi-square (the mean-adjusted chi-square test statistic) (Muthén and Muthén, 1998–2017).

Assessment of the measurement model

As per Table 2, the factor loadings for all items exceed 0.7. With respect to reliability, the Cronbach's alpha values and the composite reliability (CR) for the constructs surpass the cut-off point of 0.7 (Hair *et al.*, 2014).

It is evident from Table 3 that several constructs exhibit discriminant validity. Some of the constructs do not meet the discriminant validity criterion, as for four pairs of constructs, the square root of the AVEs do not surpass the correlation coefficients of these pairs (Fornell and Larcker, 1981).

Subsequently, the procedure recommended by Shiu *et al.* (2011) was used to assess whether the constructs included in the four pairs of constructs in question were distinctive or not. The results indicate that, in all instances, the chi-square difference value calculated exceeds 3.84 and the pairs of constructs are distinctive (Shiu *et al.*, 2011). Hence, it is reported that the measurement model demonstrates discriminant validity. Finally, based on the results presented in this section, it can be said that the model demonstrates sufficient reliability and construct validity.

Table 2. Convergent validity and reliability

Construct and items	Estimate	S.E. est	p-value	t-value	AVE	CR	Cronbach's alpha
<i>Expertise (EXPERT)</i>					<i>0.851</i>	<i>0.958</i>	<i>0.937</i>
EXPERT1	0.902	0.011	0.0001**	84.12			
EXPERT2	0.925	0.009	0.0001**	107.698			
EXPERT3	0.937	0.006	0.0001**	144.285			
EXPERT4	0.926	0.008	0.0001**	110.789			
<i>Customer orientation (CO)</i>					<i>0.811</i>	<i>0.945</i>	<i>0.923</i>
CO1	0.865	0.015	0.0001**	56.387			
CO2	0.889	0.014	0.0001**	64.961			
CO3	0.937	0.007	0.0001**	125.73			
CO4	0.909	0.015	0.0001**	59.056			
<i>Information sharing (INFO)</i>					<i>0.781</i>	<i>0.914</i>	<i>0.896</i>
INFO1	0.895	0.012	0.0001**	72.779			
INFO2	0.833	0.026	0.0001**	32.403			
INFO3	0.921	0.011	0.0001**	87.286			
<i>Service fairness (FAIR)</i>					<i>0.702</i>	<i>0.943</i>	<i>0.914</i>
FAIR1	0.846	0.017	0.0001**	49.885			
FAIR2	0.872	0.016	0.0001**	56.003			
FAIR3	0.775	0.033	0.0001**	23.523			
FAIR4	0.874	0.015	0.0001**	58.271			
FAIR5	0.825	0.02	0.0001**	40.427			
FAIR6	0.848	0.017	0.0001**	48.66			
FAIR7	0.819	0.017	0.0001**	47.837			
<i>Trust (TRUST)</i>					<i>0.769</i>	<i>0.930</i>	<i>0.895</i>
TRUST1	0.870	0.013	0.0001**	67.097			
TRUST2	0.893	0.012	0.0001**	74.424			
TRUST3	0.90	0.01	0.0001**	86.404			
TRUST4	0.844	0.023	0.0001**	36.66			
<i>Behavioural intention (BI)</i>					<i>0.879</i>	<i>0.956</i>	<i>0.933</i>
BI1	0.937	0.008	0.0001**	112.43			
BI2	0.950	0.01	0.0001**	93.694			
BI3	0.925	0.011	0.0001**	82.858			
<i>Perceived value (VALUE)</i>					<i>0.829</i>	<i>0.951</i>	<i>0.929</i>
VALUE1	0.890	0.011	0.0001**	78.322			
VALUE2	0.918	0.009	0.0001**	100.802			
VALUE3	0.942	0.007	0.0001**	129.212			
VALUE4	0.890	0.012	0.0001**	72.036			

Note(s): **Statistically significant at $p < 0.01$, two-tailed; AVE = average variance explained

Table 3. Discriminant validity

	FAIR	EXPERT	CO	INFO	VALUE	TRUST	BI
FAIR	0.838						
EXPERT	0.817	0.923					
CO	0.811	<i>0.931</i>	0.900				
INFO	0.828	<i>0.886</i>	0.845	0.884			
VALUE	<i>0.887</i>	0.861	0.871	0.854	0.910		
TRUST	0.809	0.78	0.788	0.792	0.833	0.877	
BI	0.792	0.845	0.837	<i>0.888</i>	0.832	0.8	0.937

Note(s): Square root of the AVE is presented on the diagonal; correlations between pairs of constructs appear below the diagonal and pairs of constructs that do not meet the discriminant validity criterion are indicated in italic

The model fit of the measurement model was assessed, and it was concluded that the model fits the data adequately, with a Satorra–Bentler χ^2/df ratio of 1.943, a RMSEA of 0.04,

a CFI of 0.97 and a SRMR of 0.024. Consequently, the researchers were able to assess the study's structural model.

Assessment of the structural model

Upon inspecting the structural model's model fit statistics, it was found that the Satorra–Bentler χ^2/df ratio was 2.44, the RMSEA was 0.049, the CFI was 0.96 and the SRMR was 0.032. The structural model's model fit indices revealed that the model fits the data sufficiently. Subsequently, the structural paths were inspected (see results in Table 4).

It is evident from Table 4 that service fairness, customer orientation and information sharing have significant direct positive effects on trust. However, expertise does not have a significant direct positive effect on trust. It was also found that trust, in turn, has a significant direct positive effect on behavioural intention. H2, H3, H4 and H5 are supported, but H1 is not supported.

Assessment of indirect effects

Mediation analysis

Table 5 provides the results of the mediation analysis. The table shows that neither the BCCIs for the direct effects nor the indirect effects for all four mediating relationships contain a zero between the respective LLCIs and ULICIs in all three instances. Therefore, mediation is evident, and trust mediates the relationships between customer orientation (0.394; $p < 0.05$; CI [0.277, 0.506]), information sharing (0.310; $p < 0.05$; CI [0.207, 0.430]), service fairness (0.570; $p < 0.05$; CI [0.417, 0.737]) and behavioural intention. In all three instances, partial mediation is evident (Zhao et al., 2010). Since the direct relationship between expertise and trust was not found to be significant, the mediating effect of trust between these two constructs is not reported. Consequently, H6b–d can be supported with respect to the mediation effect of trust on the relationships, as trust partially mediates the relationships between customer orientation, information sharing, service fairness and behavioural intention.

Table 5. Summary of mediation effects for trust

Construct <i>X</i> >> <i>M</i> >> <i>Y</i>	Direct effect [LLCI; ULCI]	Indirect effect [LLCI; ULCI]	Result
Customer orientation>>Trust>>Behavioural intention	0.522 [0.431; 0.612]	0.394 [0.277; 0.506]	Partial mediation
Information sharing>>Trust>>Behavioural intention	0.602 [0.527; 0.677]	0.310 [0.207; 0.430]	Partial mediation
Service fairness>>Trust>>Behavioural intention	0.391 [0.280; 0.501]	0.570 [0.417; 0.737]	Partial mediation

Note(s): *X* = exogenous variable; *M* = mediating variable; *Y* = endogenous variable

Moderation analysis

Table 6 provides the results for the moderation effects for perceived value (H7a–d). It is evident from the table that H7c cannot be supported, as the interaction effect is non-significant. Consequently, the perceived value does not moderate the relationship between information sharing and trust. The results for the three other significant moderation effects are investigated further. Tables 7–9 provide the results for the conditional effects of expertise, customer orientation and service fairness on trust at different levels of perceived value.

Table 6. Summary of moderation effects for perceived value

Variables <i>X</i> >> <i>M</i> >> <i>Y</i>	Interaction effect (B) [LLCI; ULCI]	<i>t</i> -value	<i>p</i> -value (two-tailed)	Result
Expertise>>Perceived value>>Trust	–0.040 [–0.064; –0.016]	–3.267	0.001	Moderation
Customer orientation>>Perceived value>>Trust	–0.035 [–0.059; –0.011]	–2.850	0.005	Moderation
Information sharing>>Perceived value>>Trust	–0.023 [–0.048; 0.002]	–1.791	0.074	No moderation
Service fairness>>Perceived value>>Trust	–0.026 [–0.052; –0.001]	–2.008	0.045	Moderation

Note(s): *X*: exogenous variable; *M*: moderating variable; *Y*: endogenous variable

Table 7 shows that the interaction between expertise and perceived value was statistically significant ($B = -0.040$; 95% BCCI [–0.064; –0.016]). Simple-slope analysis showed that when perceived value was low (–1SD or 4.041), the influence of expertise on trust was 0.537 (95% BCCI [0.475; 0.598]). When perceived value increased to medium (at the mean or 5.295), the influence of expertise on trust decreased to 0.472 (95% BCCI [0.409; 0.535]). When perceived value was considered high (+1SD or 6.550), the influence of expertise on trust decreased to 0.421 (95% BCCI [0.344; 0.499]). These results provide empirical evidence that as perceived value increases, the influence of expertise on trust decreases. Thus, H7a can be supported.

Table 7. Conditional effect of expertise on trust at different levels of perceived value

Value	Effect	SE	<i>t</i> -value	<i>p</i> -value	LLCI	ULCI
4.041	0.522	0.031	16.717	0.0001	0.461	0.583
5.295	0.472	0.032	14.731	0.0001	0.409	0.535
6.550	0.421	0.039	10.709	0.0001	0.344	0.499

From Table 8, it is apparent that the interaction between customer orientation and the perceived value was statistically significant ($B = -0.035$, 95% BCCI [–0.059; –0.011]). Simple-slope analysis showed that when the perceived value was low (–1SD or 4.041), the influence of customer orientation on trust was 0.537 (95% BCCI [0.475; 0.598]). When the perceived value increased to medium (at the mean or 5.295), the influence of expertise on trust decreased to 0.492 (95% BCCI [0.428; 0.557]). When perceived value was deemed high (+1SD or 6.550), the influence of expertise on trust decreased to 0.448 (95% BCCI [0.370;

0.527]). These results provide empirical evidence that as perceived value increases, the influence of customer orientation on trust decreases. Hence, H7b can be supported.

Table 8. Conditional effect of customer orientation on trust at different levels of perceived value

Value	Effect	SE	<i>t</i> -value	<i>p</i> -value	LLCI	ULCI
4.041	0.537	0.032	17.013	0.000	0.475	0.598
5.295	0.492	0.033	15.098	0.000	0.428	0.557
6.550	0.448	0.040	11.169	0.000	0.370	0.527

From Table 9, it is noted that the interaction between service fairness and perceived value was statistically significant ($B = -0.026$; 95% BCCI [-0.052; -0.001]). Simple-slope analysis showed that when perceived value was low (-1SD or 4.041), the influence of service fairness on trust was 0.626 (95% BCCI [0.556; 0.696]). When perceived value increased to medium (at the mean or 5.295), the influence of service fairness on trust decreased to 0.593 (95% BCCI [0.521; 0.665]). When perceived value was considered high (+1SD or 6.550), the influence of service fairness on trust decreased to 0.560 (95% BCCI [0.473; 0.647]). These results provide empirical evidence that as perceived value increases, the influence of service fairness on trust decreases. Consequently, H7d can be supported.

Table 9. Conditional effect of service fairness on trust at different levels of perceived value

Value	Effect	SE	<i>t</i> -value	<i>p</i> -value	LLCI	ULCI
4.041	0.626	0.036	17.608	0.0001	0.556	0.696
5.295	0.593	0.037	16.135	0.0001	0.521	0.665
6.550	0.560	0.044	12.605	0.0001	0.473	0.647

Table 10 provides results for the moderation effects (H8a–d). The table shows that H8b cannot be supported, as the interaction effect is non-significant. Therefore, the duration of support does not moderate the relationship between customer orientation and trust. The results for the three other significant moderation effects are investigated further. Tables 11–13 provide the results for the conditional effects of expertise, customer orientation and service fairness on trust at different duration of support levels.

Table 10. Summary of moderation effects for duration of support

Variables <i>X</i> >> <i>M</i> >> <i>Y</i>	Interaction effect [LLCI; ULCI]	<i>t</i> - value	<i>p</i> -value (two-tailed)	Result
Expertise>>Duration of support>>Trust	0.111 [0.021; 0.201]	2.413	0.016	Moderation
Customer orientation>>Duration of support>>Trust	0.090 [-0.001; 0.182]	1.948	0.052	No moderation
Information sharing>>Duration of support>>Trust	0.104 [0.011; 0.198]	2.191	0.029	Moderation
Service fairness>>Duration of support value>>Trust	0.137 [0.039; 0.235]	2.755	0.006	Moderation

Note(s): *X*: exogenous variable; *M*: moderating variable; *Y*: endogenous variable

Table 11. Conditional effect of expertise on trust at different levels of duration of support

Duration of support	Effect	SE	<i>t</i> -value	<i>p</i> -value	LLCI	ULCI
Five years or less	0.738	0.032	22.939	0.0001	0.675	0.802
More than five years	0.850	0.033	25.831	0.0001	0.785	0.914

Table 12. Conditional effect of information on trust at different levels of duration of support

Duration of support	Effect	SE	<i>t</i> -value	<i>p</i> -value	LLCI	ULCI
Five years or less	0.697	0.033	21.118	0.0001	0.632	0.762
More than five years	0.801	0.034	23.343	0.0001	0.734	0.869

Table 13. Conditional effect of fairness on trust at different levels of duration of support

Duration of support	Effect	SE	<i>t</i> -value	<i>p</i> -value	LLCI	ULCI
Five years or less	0.853	0.034	24.896	0.0001	0.786	0.920
More than five years	0.990	0.036	27.463	0.0001	0.919	1.061

The interaction between expertise and duration of support was statistically significant ($B = 0.111$; 95% BCCI [0.021; 0.201]). Simple-slope analysis showed that when the duration of support was five years or less, the influence of expertise on trust was 0.738 (95% BCCI [0.675; 0.802]). When the duration of support was more than five years, the influence of expertise on trust increased to 0.850 (95% BCCI [0.785; 0.914]). These results provide empirical evidence that as the duration of support increases, so does the influence of expertise on trust. For this reason, [H8a](#) can be supported.

The interaction between information sharing and duration of support was statistically significant ($B = 0.104$; 95% BCCI [0.011; 0.198]). Simple-slope analysis showed that when the duration of support was five years or less, the influence of information on trust was 0.697 (95% BCCI [0.632; 0.762]). When the duration of support was more than five years, the influence of information on trust increased to 0.801 (95% BCCI [0.734; 0.869]). These results provide empirical evidence that as the duration of support increases, so does the influence of information on trust. Thus, [H8c](#) can be supported.

The interaction between service fairness and duration of support was statistically significant ($B = 0.137$; 95% BCCI [0.039; 0.235]). Simple-slope analysis showed that when the duration of support was five years or less, the influence of service fairness on trust was 0.853 (95% BCCI [0.786; 0.920]). When the duration of support was more than five years, the influence of service fairness on trust increased to 0.990 (95% BCCI [0.919; 1.061]). These results provide empirical evidence that as the duration of support increases, so does the influence of service fairness on trust. Hence, [H8d](#) can be supported.

Discussion

Although trust is well acknowledged in the relationship marketing literature and considered important in driving positive behavioural intentions ([Park et al., 2017](#)), this study sought to investigate the role of trust (organism) in influencing the behavioural intentions (response)

of emerging market retail banking customers, based on the selected customer-focused efforts (stimuli) undertaken by these banks to influence behavioural intentions using a single S–O–R framework. The study also examined the mediating effect of trust between the selected customer-focused efforts and behavioural intention and the moderating effect of customers' perceived value and the duration of their support on the relationship between these efforts and trust. The context of this study was the competitive South African retail banking industry, where strengthening customers' trust in their banks may lead to favourable behavioural intentions.

Concerning the selected customer-focused efforts, it was found that the customer orientation, information sharing and service fairness efforts that banks engage in to influence their customers' behavioural intentions significantly and positively affect the trust of these retail banking customers in an emerging market context. The findings align with those of other scholars, who found that customer orientation, information sharing and service fairness significantly and positively influence the trust of customers in other contexts (Kang *et al.*, 2018). Contrary to many scholars' findings, expertise does not significantly and positively influence the trust of retail banking customers in emerging markets (Park and Kim, 2018). However, the significant positive relationship between trust and behavioural intention, as proposed by Sultan and Wong (2019) and others, could be supported.

Customers want their banks to be honest when engaging with them, as this will influence their trustworthy perceptions of the bank, influencing their future behavioural intentions. In addition, it is noteworthy that expertise does not have a significant influence on trust (refer to Table 4). Nonetheless, scholars like Kumar *et al.* (2019) and Torres *et al.* (2018) argued that when customers engage with service providers that make them feel acknowledged and engaged and communicate to them in a trustworthy and professional manner, the overall service experience is perceived as being more important than a single factor. Therefore, when the customers' overall service experience is positive, the customers will develop greater levels of trust in the provider.

Regarding the role of trust as a mediator, this study found that trust partially mediates the relationships between information sharing, customer orientation, service fairness and behavioural intention, as professed by several authors (Namahoot and Laohavichien, 2018; Shankar and Jebarajakirthy, 2019). When the two moderators were concerned, it was found that perceived value is a moderator of the relationships between expertise, customer orientation, service fairness and trust (Mutahar *et al.*, 2018). Despite that, perceived value is not a moderator in the relationship between information sharing and trust. Furthermore, it was found that as perceived value increases, the influence of expertise, customer orientation and service fairness on trust decreases.

The duration of customer support for the bank by the retail banking customers also moderates the relationships between expertise, information sharing, service fairness and trust (Lee *et al.*, 2015; Reinartz and Kumar, 2003; Stein and Ramaseshan, 2016). Nevertheless, the duration of support does not moderate the relationship between customer orientation and trust. Moreover, it was found that as the duration of support increases, so does the influence of expertise, information sharing and service fairness on trust.

Conclusions and implications of the study

This study made numerous theoretical contributions to relationship marketing by providing an enhanced understanding of the customer-focused efforts that influence trust and the role of trust as a mediator in the relationship between these efforts and behavioural intention. No previous studies have explored trust from the perspective of selected customer-focused efforts, where the influence on trust is moderated by perceived value and duration of support to impact the behavioural intentions of bank customers in an emerging African market, such as South Africa. Consequently, the current study has taken a step towards developing awareness and understanding of the selected customer-focused efforts and moderating variables in the study, since it has considerable consequences for marketing as a theory. The strengthening of customer trust in a bank is built on multiple stimuli to strengthen customers' trust perceptions. This study has shown that customers require an aligned and multi-customer effort approach to strengthen their trust, which will influence their behavioural intentions positively. In an emerging African market like South Africa, bank customers' trust perceptions are strengthened when employees are person-focused, engaging and create a feeling of honesty and integrity through their communication with customers.

Banking customers in South Africa want to feel acknowledged as individuals (e.g. be addressed in person), cared for and respected. This finding is validated by [Lubbe and De Meyer-Heydenrych \(2019\)](#), who stated that the service experiences of customers in an emerging market, such as South Africa, are influenced by their emotions when engaging with their banks. As a result, retail banks in emerging markets need to become increasingly customer-centric through greater understanding of customer in-house and online product and service banking needs and secure elevated levels of bank practice transparency, and fast-track service recovery initiatives enhance customer trust in the bank. Prior to this study, limited research has focused on trust as a mediating variable affected by a combination of customer-focused efforts as stimulus factors influencing trust and ultimately behavioural intention from an S–O–R perspective, promulgated by the current findings ([Melewar et al., 2017](#)).

This study's findings provide a greater understanding of perceived value's role as a moderator in the relationship between customer-focused efforts (as stimuli) and trust (as an organism). Perceived value's moderating role in the relationship between customer-focused efforts (expertise, customer orientation and service fairness) and trust has been confirmed. Insight into this relationship is vital with relevant suggestions for a marketing theory. It is evident that when a customer's perception of value received from a service provider is increased, there is a reduced interest in the customer-focused efforts as tools to strengthen trust. However, perceived value's role as a moderator in the relationship between customer-focused efforts (as stimuli) and trust (as a response), as per the findings of this study, has not been validated and requires further exploration in various marketing spheres.

This research confirmed the moderating role of duration of support on the relationship between customer-focused efforts (expertise, information sharing and service fairness) as stimuli and trust as an organism. Developing a greater understanding of the moderating role of the duration of support in the strengthening trust is imperative for marketing. Customers

today seem to have clear expectations of their service needs and wants. It is also plausible that customers will develop deeper trust in their service providers if their perceptive assessment of the service experience makes them feel acknowledged and respected. Moreover, it is apparent that customers do not trust their service providers if they are “managed” within a specific time frame, without their expectations being met fully. Previous marketing studies on the duration of support have confirmed its relevance in building long-term relationships (Itani *et al.*, 2020). Nevertheless, its moderating role between customer-focused efforts and trust in a service environment, as per the results of this study, has not been explored before, and more intensive exploration in a broader service or product environment is required.

Considering the discussion above, it can be argued that the facilitation of trust remains a significant consideration for retail banks, as it enables future behavioural intention and mediates the relationship between customer-focused efforts and behavioural intention. To facilitate trust, retail banks should ensure that products are developed *with* the customer and not *for* the customer, and that bank fees are transparent. If customers do not believe that the retail bank is customer-centric in its product development or transparent in its fee structure development, they will not consider the bank or remain with it in the future.

Furthermore, retail banks should rethink their role as financial service providers in their customers' financial journey. This can be achieved by developing a stronger partnership approach with their customer base, thus operating as trusted advisors of lifelong financial decision-making. This can include offering well-designed banking processes that will make the banking journey more appealing and convenient for customers, enabling them to engage with the bank more easily about their changing banking needs. This could be secured through mobile banking applications; WebRTC technology that secures customer interactions, including video chat VoIP calling, instant messaging, encrypted screen- and file-sharing and virtual sessions with a chatbot if a call centre agent is not available, or service experiences in the bank that can accommodate customer engagement to secure convenience.

Regarding perceived value, banks need to focus more on personalising the experience of retail bank customers. First, financial products and services need to be developed for customer segments to address the individual needs and expectations of these segments. Income level, gender, marital status and social context are variables that could be used to develop product portfolios for different customer segments in the retail banking market. Second, banks must provide convenience to bank customers through multiple platform service offerings. Customers want convenience, and an omni-channel approach to delivery reliable and trustworthy bank services to customers through multiple platforms enhances not only convenience but also trust in the bank.

In terms of duration of support, first, banks need to consistently obtain actionable data on how customers experience in-house service engagement and are using technology to engage with their banks. The personalisation of products and services can only be done successfully if banks know and understand their customers' needs and expectations. Second, customers want to experience authentic interaction that develops feelings of happiness.

This research also includes specific limitations that need to be considered when the study's findings are studied. Selected customer-focused efforts were included in this study as antecedents or stimuli of the variable trust, framed as the organism of this study, with a single outcome or response, namely behavioural intention. In the future, other customer-focused efforts or stimuli could be investigated, and additional outcome or response variables, such as loyalty, may be included in the conceptual model. In addition, this study only considered two moderators – customers' perceived value and duration of support – and their indirect effects on the respective relationships between the selected customer-focused efforts and trust. Future studies could consider the indirect effects of these moderators on the relationship between trust and its outcomes, as well as other indirect effects related to customer- and/or firm-specific characteristics. This study evaluated retail banking customers in a single emerging market in a one service environment, namely retail banking. Moreover, respondents were selected using a non-probability sampling technique. Doing this limits the extent to which the results of the study can be generalised. Subsequent studies could consider a comparison between different markets, other service environments and possibly use a probability sampling technique to select the sample.

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