

Customer Experience Rating for Achieving Loyalty & Satisfaction

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Abstract: Business organizations are turning to innovative goods, new markets, and inorganic growth prospects to generate income as global marketplaces change dramatically and player competition heats up. However, providing a superior and distinctive customer experience for financial services represents the biggest chance for long-term revenue development. Creating a Customer Experience Rating (CXR), a measurement of customer experience in the Malaysian banking industry is the primary goal of this project. According to the statistical analysis findings, the CXR had a high degree of reliability and proved construct validity by reaching both convergent and discriminant validity. The Malaysian population enjoys positive bank experiences, as indicated by the customer experience rating 7.37. The results of this study can be used by practitioners, managers, and regulators to better understand customer experiences and create marketing strategies that will enhance the operational environment, increase customer loyalty and satisfaction, and foster positive word-of-mouth.

Keywords: *Customer Experience, Rating, Banking Sector, Malaysia*

1. Introduction

The industrial revolution has just shifted from a service-based business to an experience-based industry. To differentiate products and services, it was necessary to shift the focus from the product, service, and data collection about customers to the new focus area, namely customer experience. This was because of factors such as globalization, quick technological advancements, the rising commoditization of goods and services, and the lack of focus on the customer's point of view. Although it is a relatively new concept, customer experience has become a crucial marketing concept that focuses on delivering a distinctive, enjoyable, and memorable experience. The company will be assisted in building strategies to turn a pleased customer into a loyal customer, and a loyal customer into an advocate. Any organization's strategic goal should be to build a solid customer experience. The earlier emphasis on customer experience was on service quality and product quality; however, customer experience now includes not only the factors that the organization can control, such as interface, assortment, and price, but also the factors that are beyond its control, such as the influence of customers on one another and the influence of devices like smartphones, kiosks, and virtual managers on the customers.

The customer experience literature includes both the experiential approach, which includes emotions, feelings, and subconsciousness, and the rational information processing approach to consumer decision-making over the past three decades. These approaches are used to account for the complexity of consumption decisions. Customer experience has evolved from a nascent construct to a widely recognized phenomenon in terms of research and practice. According to a previous study, there hasn't been much work done on measuring customer experience in the banking industry, especially in Malaysia. There have been numerous attempts to define and conceptualize customer experience and to comprehend its relationships with a variety of variables, but there is no agreement on the construct and definitions and theoretical frameworks have yet to be developed and validated as most research has come from industry and there have been relatively few scholarly studies (Jain et al. 2017). The majority of studies on customer experience in service have been carried out in nations like the United States and the United Kingdom (UK), according to a systematic review of the literature (Bueno et al., 2019) that used the ISI Web of Science (Thomson Reuters) and Scopus (Elsevier) databases to search for relevant marketing publications. Even though offering a genuine client experience is crucial for the banking industry and plays a crucial part in boosting banks' bottom lines, businesses still have difficulty delivering it.

Many professionals and academics alike have brought this persisting issue to light in recent decades. For service providers like financial services, the issue is more serious. Lemon & Verhoef (2016) stated that there is

a paucity of studies on how customer experience can be changed and on the repercussions of customer experience, possibly because of the lack of sound measurement development for customer experience. According to Bueno et al., (2019), there is no agreement across authors, areas, or nations about the measurement and understanding of customer experience in service. To gain a better understanding of customer experience, Jain et al. (2017) conducted a thorough review of the relevant literature. They suggested that future studies should develop a sound conceptualization of customer experience based on theoretical underpinnings and empirical validation. Based on the literature research, this study holds that creating a structured, psychometric scale to assess consumers' bank-related experiences is essential.

This study argues that to accurately capture the true characteristics of customer experience in the banking industry, particularly in Malaysia, it is necessary to first understand the concept of customer experience and then develop and validate a measurement instrument for it.

2. Literature Review

Customer experience has been debated and researched by many scholars ever since the term experience was first introduced into the study of consumer behavior approximately four decades ago. The term "experience" was first used by pioneering researchers in a broad context, and they defined it as things like playful leisure activities, sensory delights, artistic satisfaction, and emotional responses. They defined customer experience as including diverse playful leisure activities, sensory delights, daydreams, aesthetic satisfaction, and emotional responses in their work on experiential consumerism. However, beginning in the late 1990s, marketing experts began to pay attention to customer experience as one of the important study streams. Pine I, Gilmore, and Schmitt were principally responsible for starting the project. They claim that experience is the fourth stage of economic giving after commodities, products, and services in their key work on the experience economy. The reality of experiences is as real as that of a service, good, or commodity. Nevertheless, experiences are distinct from services in the same way that products are from services. Furthermore, experiences have reason and purpose, are induced rather than self-generated, and are brought on by certain stimuli. This study found two similar themes after reviewing the diverse definitions of customer experience offered by numerous scholars. First, the experience is subjective and individual, depending on the customer's or recipient's rational and/or emotional impression. Second, the results or outcomes of direct or indirect interactions between customers and service providers constitute the experience.

The subjective results of direct or indirect personal interactions between customers and service providers are thus defined as customer experience in this study. Later studies have not entirely agreed on the characteristics of the customer experience, like their disagreement on its definition. Since first proposed the idea that consumption has an experiential component, many academics have proposed a variety of dimensions to account for the customer experience construct up to the present day. This study discovered from the literature that customer experience is a multidimensional concept. Each context has specific dimensions that are particular to that context and are therefore unique to that context alone.

Only the context of the distinctive aspects, such as the elements of online banking in the banking context, is applicable. However, some common dimensions, often known as generic dimensions, are relevant to a variety of scenarios. These universal criteria apply to every situation, including ambiance and workplace engagement. This study identified five main features that are unique and pertinent in the context of the banking sector based on the findings of the literature review. Servicescape, core service, convenience, employee competency, and online banking elements are the five dimensions. Several prior research in the banking sector revealed these five dimensions. The terms servicescape, core service, and convenience were employed by researchers in the prior study to categorize these dimensions. In prior studies, employee-related characteristics had been referred to as employee service, staff engagement, and employee-customer engagement. This dimension will be referred to in this study as employee competency. Regarding the online component, several researchers divided it into aesthetic, hedonic, and functional categories.

Due to the complexity of the description, the absence of a precise definition of the construct, and the dimensionalities of the construct, measuring customer experience has proven to be difficult. Recently, researchers and industry professionals have begun to gauge the entire consumer experience. Many of these

measures are currently being assessed for their internal and external validity as this discipline is still in its infancy. These general customer experience metrics are still underutilized in marketing strategy. There are a few measurements that can be found in this area, including the experiential value scale, the customer experience index, the service experience quality scale developed, the retail customer experience scale, and the retail banking customer experience scale. The empathy rating index (ERIC) is used by Lywood, et al. (2009) to gauge customer experience in a UK call centre. Given the increasing significance of the customer experience, it is felt that a measure of it is necessary. The Net Promoter Score (NPS), the most recent measurement to suggest a simplification of a Likert or semantic differential scale through a re-coding of the item scores into fewer categories, was first introduced by (Reichheld, 2003). Encourage the usage of NPS, which measures the balance between positive and negative customer perceptions of a business. An excellent customer experience produces promoters, and promoters are more valuable to a company than regular consumers. As a new feedback metric, previous study suggests the Customer Effort Score (CES). They assessed the accuracy of three metrics: customer satisfaction (CSAT), net promoter score (NPS), and a new metric they created called customer loyalty evaluation score (CES).

Haan et al. (2015) classify many metrics. They consider the focus/scope of the metric and the metric's transformation. Along with the NPS without a transformation, they also consider the top-two box score for customer satisfaction.

3. Research Methodology

The research was conducted in two phases, one qualitative (using a review of the literature, an experience survey, and an expert review), and the other quantitative (using a survey questionnaire). In this work, a multistage sampling method was used to choose a sample by combining many different sampling techniques. The population of each state and federal territory was used to stratify the geographic area. The convenience sampling technique was used in the second step to gather the necessary data because it was nearly impossible to gain the socio-demographic information of their clients from every Malaysian bank. This study used a snowball sampling design in the third stage by asking the respondents to share the survey with additional respondents. Given that the responder access is limited, the snowball method can enhance the study's sample size. Through an online survey, the survey instrument was made available to the samples throughout three months, from October 2019 to December 2019. Online surveys have supplanted other methods of obtaining involvement in academic research during the past three decades due to their simplicity, speed of response, and low cost.

4. Findings and Analysis

Analysis of Demographic Profile: A total of 272 questionnaires—or 70.6 percent of the intended total sample size—were certified valid and completed. According to (Soper, 2020), who suggested a minimum sample size of 100, this usable sample size is adequate. (Gefen et al., 2011) recommended that for a moderately complex structural equation model with MLE results, a realistic minimum of 200 samples is sufficient. As a result, the sample size of 272 that was obtained for this investigation is greater than the acceptable threshold stated in the earlier literature. Male and female gender distribution is properly dispersed, according to the analysis. The bulk of responders were between the ages of 30 and 59, or within the working age range. Most of the respondents had tertiary and post-graduate degrees, according to their education profiles. According to the analysis, the respondents were fairly distributed according to income category.

Item Purification: The items' descriptive statistics were used to weed out any that didn't possess sufficient psychometric qualities. Each item's mean, SD, skewness, and kurtosis are examined to determine its psychometric characteristics. According to the analysis, one item (ONL08) has a skewness score of more than -1 (-1.191), which denotes a very skewed distribution. The item was consequently removed. The item has been removed, leaving 37 items that underwent additional scrutiny. The item-to-total correlations were looked at to evaluate the instrument items' quality. The correlation between a respondent's score on one question and the total of all their scores is represented by each r value. To make the instrument more precise, items with a low correlation ($r < .4$) to the overall score were removed. 37 elements were kept in the procedure since they all met the correlation requirement, according to the analysis's findings. Cronbach's α was used to examine the 37

items in this study for internal consistency reliability. (Sekaran, 2003) states that the better the internal consistency and the more trustworthy the measuring scale, the closer the Cronbach's α is to a value of 1. The results of the reliability analysis on the 37 items are 0.985. The study assumed that the 37 components of the customer experience rating are extremely dependable based on the generally accepted guideline to adopt a reliability level of 0.7.

Items Refinement: The data was subjected to CFA to further corroborate the factor structure of customer experience. Before evaluating the structural model for nomological and predictive validity, the measurement model was evaluated for validity and reliability of measurements. Because of the study's complicated research model, which includes ten constructs (five lower-order, one second-order, and four result constructs) and more than 60 items (36 first-order, five second-order, and 24 outcome items), PLS was used in this study. The use of PLS is justified since the primary goal of this work is to create a theoretical model to quantify customer experience as a multidimensional entity. The analysis was conducted in stages, including the evaluation of the higher-order measurement model, the evaluation of the lower-order measurement model, and the evaluation of the nomological validity. First, the items were examined using standardized factor loading. The findings demonstrated that, contrary to what was predicted by Hair Jr et al., (2014), all items in the lower-order model had loadings that were more than the cutoff value of 0.70. To determine whether each item's internal consistency was accurate, Cronbach's α and composite reliability were determined. The value of the average variance extracted (AVE) was calculated to evaluate the convergent validity. All factors have Cronbach's α values that are substantially above 0.80, indicating an acceptable level of internal consistency (Nunnally, 1978). Additionally, the overall composite dependability is higher than 0.70, indicating acceptable internal consistency or convergence (Gefen, 2000). The AVE for all components is likewise significantly higher than 0.50, indicating adequate convergent validity (Fornell & Larcker, 1981). Based on the analysis findings, all the constructs have proven to be compositely reliable and valid.

The cross-loading criterion, Fornell and Larcker criterion, and the Heterotrait-Monotrait Ratio of Correlations (HTMT) were used to examine the discriminant validity for this study. This study's initial examination of the HTMT criterion's results revealed that the HTMT values for convenience, core service, employee competency, and services cape did not satisfy the standard. As a result, the cross-loading between the variables was examined in this study. Each indicator's loading should be higher on its constructs but low on other constructs for cross-loading analysis (Ramayah et al., 2018). According to Chin (1988), the variance in loadings across latent variables must not be less than 0.1. According to the cross-loading results, one convenience item and an employee competency cross-loading value are both less than 0.1 (CON04 = 0.031), one core service item and an employee competency cross-loading value are also less than 0.1 (COR06 = 0.037), three employee competency items have a cross-loading value less than 0.1 against services cape items (EMP01 = 0.033; EMP02 = 0.061; and EMP07 = 0.073), and five services capes.

According to the analysis, all 10 items were eliminated since they did not satisfy the cross-loading requirements. The discriminant validity value has increased with the removal of the 10 elements. On its constructs, all indicators load more heavily than they do on other constructs. The findings demonstrated that cross-loading analysis can produce discriminant validity. The findings for the Fornell-Larcker criterion and HTMT ratio of correlation were improved by the removal of ten items. According to the Fornell-Larcker criterion, the AVE of a given factor is greater than the square correlations of that factor with all other components. Initial analysis findings regarding the evaluation of discriminant validity utilizing the (Henseler et al., 2015) HTMT approach have revealed that staff competency, services cape, and core service correlation ratio do not satisfy the discriminant criterion. The establishment of discriminant validity is indicated by an HTMT score of less than 0.85 for conceptually distinct constructs and 0.90 for conceptually similar constructs (Henseler et al., 2015). The analysis's findings indicated that all HTMT values fell below 0.85, indicating that the lower-order construct level's discriminant validity was established. This study concludes that all the constructs are distinct and capture phenomena that are not represented by any other constructs in the model based on all the analytical results of discriminant validity.

Higher-order measurement model evaluation for formative measurement models This study evaluated the multicollinearity, significance, and applicability of the indicator weights, as well as their convergent validity. The degree to which a measure correlates well with other measures of the same construct is known as

convergent validity. The formative customer experience construct, which includes the constructs of loyalty (0.897), satisfaction (0.861), and word-of-mouth (0.835), yields a path coefficient of higher than 0.80 for all three constructs.

This indicates a highly satisfactory level of convergent validity (Chin, 1988). The assessment of multicollinearity between indicators comes next. To make sure that the constructs do not assess the same factors, collinearity evaluation is crucial.

According to Hair Jr et al. (2017), all formative construct indicators meet the variation inflation factor (VIF) values and regularly fall below the threshold of 5. Therefore, it can be said that collinearity does not reach critical levels in any of the formative constructs and that estimating the path model is not affected by it. The importance and applicability of the formative constructions' outer weights are next looked at. All formative indicators are significant, according to the findings, apart from services cape and online banking components. The loadings for both indicators, however, are above 0.5, and the t-value result is greater than 1.96, according to (Hair Jr et al., 2017), the constructions can be preserved, and the method is known as an absolute contribution. This finding was made when this study assessed the outer loading results. The coefficient of determination (R²) is the next measurement to examine how well the model predicts the future. The squared correlation between an endogenous construct's actual and anticipated values is used to generate this coefficient, which serves as a gauge of the model's predictive ability.

According to Hair Jr. et al. (2017), the adjusted R² value for loyalty (0.804) is significantly over 0.75, indicating a substantial level of predictive accuracy, while the R² values for satisfaction (0.741) and word-of-mouth (0.697) are significantly above 0.50, indicating a moderate level of predictive accuracy. According to the findings of the investigation, there is a strong correlation between customer experience and customer loyalty. On the other hand, there is a moderate association between customer happiness, customer experience, and word-of-mouth. Additionally, Stone-Geisser's Q² was tested for predictive validity in this study. It is crucial to PLS-SEM analysis because it determines if exogenous components have a predictive advantage over endogenous constructs, increasing model quality (Hair Jr et al., 2017). This study's use of the blindfolding procedures resulted in a Q² value that was greater than zero, demonstrating the higher-order customer experience rating's predictive validity (Fornell & Cha, 1994). According to the analysis's findings, the Q² values for word-of-mouth (0.609), happiness (0.697), and loyalty (0.615) are all significantly higher than zero, proving that customer experience can accurately predict these three metrics.

Through an analysis of the correlation between the customer experience rating and three marketing outcomes—customer loyalty, customer satisfaction, and word-of-mouth—this study also assessed the nomological validity of the rating. The outcomes of the prior structural model study point to a respectable explanatory power. R² values (Table 1) range from 0.697 to 0.804. The analysis's findings for this construct's factor loadings, AVE, and CRs all went above the corresponding cutoff values of 0.70, 0.50, and 0.70.

Table 1: Predictive Assessment

	Loyalty	Satisfaction	Word of Mouth
Coefficient of Determination (R²)	0.804	0.741	0.697
Predictive Relevance (Q²)	0.615	0.697	0.609

This offers enough data to support the validity and dependability of the customer experience construct. The t-values were calculated using 5,000 bootstrap samples to determine the significance of the parameter estimations. The bootstrap sample is created by repeatedly estimating the coefficients with at least 5,000 bootstrap samples, each of which consists of N randomly selected instances with replacement from the original sample (N=272). One-tailed significance tests were used for this research because the directional hypothesis has been validated in the body of literature. According to the bootstrapping analysis, all direct effects with t-values of 65.950, 56.026, and 42.512 correspondingly are significant. These are $\beta = 0.897$, $\beta = 0.861$, and $\beta = 0.835$. The sample mean results revealed that customer experience exerts a favorable and considerable influence on loyalty, contentment, and word-of-mouth and accounts for 90 percent, 87 percent, and 84 percent, respectively, of its variation. The importance of customer experience on marketing outcomes was validated by this study, supporting the legitimacy of the term "customer experience" nomologically. According to the scale

employed in the instrument, the customer experience rating is scaled from 1 to 10, where 1 to 2 is considered poor, 3 to 4 is considered fair, 5 to 6 is considered medium, 7 to 8 is considered good, and 9 to 10 is considered exceptional. Based on the composite mean score of the 27 customer experience rating components, the customer experience rating is calculated. The mean scores for each of the 27 elements are shown in Table 2, along with the composite mean score that was used to calculate the study's customer experience rating. The study's composite mean score is 7.37, which suggests that Malaysian bank clients had positive bank experiences.

Customer Experience Rating (CXR): The customer experience rating is measured within the range of 1 to 10 as per the scale used in the instrument whereas 1 to 2 = poor, 3 to 4 = fair, 5 to 6 = average, 7 to 8 = good and 9 to 10 = excellent. The computation of the customer experience rating is based on the composite mean score of the 27 items of the customer experience rating. Table 2 illustrates the mean score of the 27 items and the composite mean score that determined the customer experience rating for this study. The composite mean score for this study is 7.37 which implies that Malaysian customers' have a good experience their banks.

Table 2: CXR Mean Score

Items	Mean Score
1. COR01	7.588
2. COR02	7.563
3. COR03	7.585
4. COR04	7.504
5. COR05	7.232
6. COR07	7.706
7. COR08	7.673
8. SER04	7.713
9. SER05	7.401
10. SER06	7.276
11. EMP03	7.077
12. EMP04	7.393
13. EMP05	7.147
14. EMP06	7.217
15. EMP08	7.151
16. EMP09	7.254
17. CON01	7.349
18. CON02	7.309
19. CON03	7.412
20. CON05	7.210
21. ONL01	7.507
22. ONL02	7.180
23. ONL03	7.290
24. ONL04	7.221
25. ONL05	7.195
26. ONL06	7.592
27. ONL07	7.419
Composite Mean Score	7.376

Discussion

Customer Experience Dimensions: Based on the results of the literature analysis, this study identified five crucial features that are exclusive to and pertinent to the banking industry. The five dimensions include servicescape, core service, online banking component, and employee competency.

These five factors were identified in earlier studies on the banking industry. The results of this study's

statistical validation and literature evaluation indicate that the discovered five dimensions are valid and reliable for measuring customer experience, and the conclusions are consistent with the body of existing research on the topic. The front-line staff's behavior, skill, and promptness greatly influence and improve the customer experience in the banking industry. This study makes the connection between employee competency and intrinsic employee values like being sociable, helpful, and wanting to assist customers. The core service component significantly affects the customer experience. Core service is one of the frequently cited factors of customer service experience. The bank's core services are its entry-level offerings in the market where it competes. The fact that all products and services are conducted properly and with confidence is a key component of core services. The bank should provide appropriate, high-quality, and dependable goods and services. Internet banking has grown to be yet another essential component for banks to set themselves apart from their rivals.

The customer interacts with the internet in a wide range of ways, which results in a variety of behaviors and experiences in the end. Online functional components are crucial for customers using online banking. The menus and options must be well labelled, and the language used on the website or mobile application must be simple to understand. Additionally, the website and application need to be user-friendly, error-free, and fully functional. Convenience is the most important success factor for a positive customer experience. The first factor that affects the consumer experience is convenience, which is related to location, opening hours, and accessibility. Customers want convenience from service providers at all points of contact, including the location, availability of parking facilities, speed, clean atmosphere, etc. Due to its influence on customers during consumption, servicescape is a crucial component of the customer experience. Moreover, the physical environment has become a key factor in determining the client experience. The servicescape may have a favorable or negative impact on the outcome of the encounter. Physical evidence, particularly servicescape, has a significant impact on the customer experience. The findings of this study demonstrate that the defined customer experience dimensions are both theoretically and statistically valid and trustworthy in explaining the customer experience construct.

Customer Experience Rating (CXR): The CXR is made up of 27 factors that are grouped into five categories: employee competency, core service, elements of online banking, convenience, and servicescape is a valid and trustworthy tool for gauging client satisfaction in the banking industry. According to the customer experience rating of 7.37, Malaysian customers generally enjoy positive bank experiences. This rating will serve as a benchmark for comparison in assessing how satisfied Malaysian bank clients are with their banking experiences. However, the rating of 7.37 over the maximum of 10 also suggests that Malaysian banks still have a lot of room to enhance the rating of their client experience. To better understand the needs and desires of their consumers, banks must examine all 27 elements as well as the five dimensions. They would be able to address the problems and afterward work on it to improve their customer experience rating by identifying these needs and wants. Additionally, this study discovered that customer experience has a favorable and significant impact on brand loyalty, customer satisfaction, and word-of-mouth. According to the study's findings, customer experience, along with customer satisfaction and word-of-mouth marketing, can account for 90% of a client's loyalty to a bank. Numerous academic studies on customer experience validated the conclusions, indicating that word-of-mouth, contentment, and loyalty are the most crucial marketing outcomes aspects to gauge customer experience predictability. As a result of the statistical analysis carried out, this study discovered that customer experience rating is a valid and trustworthy measurement method to assess customer experience in Malaysia's banking industry.

5. Conclusion and Recommendations

Conclusion: There is currently a dearth of research on how to quantify customer experience in the banking industry, notably in Malaysia. Many professionals and academics have called attention to this persistent issue. Researchers also noted the lack of agreement among authors, regions, and nations on the measurement and understanding of customer experience in service. Academicians and practitioners have suggested and created several measurement tools, but there is still a gap that calls for more research. Some solutions to this problem have been offered by the study's findings. The results of this study lend credence to the idea that a multidimensional customer experience improves customer happiness, loyalty, and word-of-mouth. There are few studies in the literature that specifically focus on the banking industry and report the synergistic benefits

of customer experience and marketing outcomes frameworks. Therefore, this study may serve as the foundation for future research on customer experience and marketing outcomes in the banking industry. The research's findings identified five key aspects of the customer experience: employee competency, core service, internet banking components, convenience, and servicescape. Customer experience is a complex entity, according to the study's overall findings. As a result, this study adds to the rapidly expanding body of knowledge on customer experience by creating a customer experience rating specifically for the banking industry. The determined factors influencing customer experience will add to the body of research already done on the topic and help us comprehend the elusive concept of customer experience.

Recommendations: The expertise of practitioners and the enhancement of the customer experience in certain financial service firms will be impacted in several ways by the findings of this study. The first benefit is that it gives management a thorough picture of the customer experience from the viewpoint of bank customers. From a practical standpoint, the findings of this study can be applied by managers to gain a thorough understanding of customer experiences and create efficient marketing strategies that will enhance the operational environment and thereby improve customer loyalty, satisfaction, and word-of-mouth marketing.

Understanding customer experience and the associated value is a crucial component of the more comprehensive customer-centered thinking that businesses may and should use in their operations to gain an advantage over their rivals. By giving managers a fresh perspective on experiential marketing and establishing scientific backing for customer experience strategies, this study also benefits managers. All firms must acquire and retain a competitive advantage if they wish to thrive in this fiercely competitive worldwide market considering the current unstable global market scenario. Management must therefore acknowledge that the customer experience is a key leveraging tool. Due to the quick changes in consumer demands and wants, several practitioners recommended that customer responses be measured frequently. Managers should regularly evaluate the degree of customer service they provide and create suitable procedures to live up to client expectations. Managers can use this CXR to measure customer experiences regularly. The managers' presumptions—that their customers are sensible and base their purchases on useful product features—are no longer true. Managers should adopt the proper customer experience strategies while considering the distinct experiences of their customers. The results of this study have provided some insight into the elusive concept of customer experience, but they have also raised new issues that call for more research. However, additional studies might be carried out in various industries, such as telecommunication, health services, hospitality, and tourism, or in the same industry but in several nations or various financial services sub-sectors.

To determine the general outcome of the model suggested in this study, the findings should be compared. Future studies might also examine the relationship between customer experience and other marketing outcomes like customer effort, trust, loyalty, brand equity, or business performance characteristics like corporate reputation and financial performance. Other mediation or moderation constructs like the zone of tolerance, memorability, perceived usefulness, and expectation confirmation should also be considered in future studies to understand how they influence the connection between the customer experience and the marketing outcomes construct. If data from a different demographic reveals the same aspects of customer experience in the banking industry as this study, it will be interesting to see. Future research should be done to include more experiential characteristics that were not covered in this study to better understand the consumer experience. An in-depth investigation is also needed into the distinctions between traditional and Islamic banking clients, as well as between business-to-business (B2B) and business-to-consumer (B2C) relationships.

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