

Factors Affecting Satisfaction and Loyalty Toward Islamic Banking

Sahat Aditua Fandhitya Silalahi
*Research Center, Expert Body,
 The House of the Representatives of Indonesia
 Jakarta, Indonesia
 sahatzilalahi81@gmail.com*

Achmad Muchaddam Fahham
*Research Center, Expert Body,
 The House of the Representatives of Indonesia
 Jakarta, Indonesia
 muchaddam@yahoo.com*

Abstract - Due to changing landscape of competition, Islamic Banks must consider both the Muslim and non-Muslim segment and pay attention to the factors that shape their satisfaction and loyalty. This study aims to investigate the effect of fairness, service quality, and image on the satisfaction and loyalty of Islamic Banking consumers both in Muslim and non-Muslim segments. This research uses survey methods and path analysis methods. The results show that fairness, service quality, and image have influence on the satisfaction and loyalty of consumers in the Muslim and non-Muslim segments with varying magnitude and significance. Fairness also has the most significant influence on the satisfaction and loyalty of non-Muslim consumers. The influence of fairness in the non-Muslim consumer segment is greater than the influence in the Muslim segment. This can be an indication that non-Muslim consumers perceive Islamic Banking products to have a fairer scheme than conventional products.

Keywords: *Islamic Banking, Fairness, Service Quality, Image.*

I. INTRODUCTION

Islamic banking shows a positive trend, as evidenced by the growth in the number of consumers globally. This positive growth also occurred in Indonesia. In 2011 the value of Islamic Banking assets nationally was IDR 145.47 trillion and had grown to IDR 280.8 trillion in 2015. The amount of these assets contributed to 4.6 percent of overall national banking assets. [1].

One of the reasons for the development of Islamic banking is the flexibility in solving problems with consumers which is not found in the practice of conventional banks that generally impose penalties [2]. This development is also in line with the objectives of Islamic Banking practices that encourage equality in achieving prosperity and economic growth [3].

The non-Muslim consumers also grew and encouraged the internationalization of Islamic Banking products [4]. The growth of non-Muslim consumers mainly occurs in conventional banks, which also provide Islamic products through other divisions or subsidiaries [5]. One study states that the main reason for choosing Islamic Banking products is transparency [6]. It indicates that Islamic Banking products also have benefits that are attractive to non-Muslim consumer segments.

Looking at the facts, the Islamic Banking has excellent potential to expand the target market segment for non-Muslim consumers. Islamic Banking should no longer only be seen as a business to meet the spiritual needs of

consumers. Conventional banks have become competitors by continuously improving product quality and service to consumers [7,8]. Therefore, Islamic bank managers must understand consumer perceptions on business operations, especially related to service quality [9].

Many studies have investigated the relationship between consumer satisfaction and loyalty to Islamic Banking products. Profit sharing schemes as a characters of Islamic Banking products have a positive and significant influence on consumer satisfaction and loyalty [10]. Some studies also found that service quality has a significant influence on consumer satisfaction and loyalty in Islamic Banking [11]. The Islamic approach, accompanied by service quality shows a positive influence on consumer satisfaction [18]. Other research indicates that there is a positive and significant effect of traditional marketing variables, namely image, on consumer loyalty of Islamic banking [12].

Research that investigates motivation in using Islamic Banking products found that non-Muslim consumers get higher benefits than conventional banking products [13]. One of the advantages is that sharia-based investments produce a more consistent rate of return [14]. Research that compares consumer segments finds the fact that aspects of conformity with sharia have an influence on satisfaction and loyalty for Muslim consumers. Marketing aspects, such as image and trust, have more influence on the satisfaction and loyalty of non-Muslim consumers [15]. Meanwhile, in Indonesia, studies that investigate and compare factors that have an impact on satisfaction and loyalty of Muslim and non-Muslim consumers towards Islamic Banking products have never been done.

This study aims to investigate the effect of factors outside of religiosity on satisfaction and loyalty of Islamic Banking consumers, both in the Muslim and non-Muslim segments. This study takes the perception of fairness variable on the profit sharing scheme (fairness), service quality, and company image (image) and their effects on satisfaction and loyalty of both Muslim and non-Muslim consumers. Therefore the question in this study is how does the perception of fairness, service quality, and image influence the satisfaction and loyalty of Islamic Banking consumers both in Muslim and non-Muslim segments?

II. LITERATURE REVIEW

A. *Fairness and Consumer Satisfaction*

Several studies have investigated the effects of various dimensions on consumer satisfaction. Several studies show

that aspects other than quality, such as perceptions of fairness in service and product offerings have a significant influence on the level of consumer satisfaction [16]. Sharia principles define fairness through interest-free financing practices and focus on consumer reputation along with better service delivery [17]. In other words, the philosophy of Islamic banking is to share and to mobilize resources with risk sharing and providing the best service and transparency. This principle emphasizes that financing schemes must be based on communication and good relations between consumers and bankers [18].

Research has studied the relationship between perceptions of fairness in Islamic banking and comparing with conventional banks. A study shows that the profit sharing system through the Islamic mechanism can mitigate risk and ensure the stability of returns in various economic conditions. [19]. The stability of these returns has a positive impact on consumer satisfaction. A study states that there is a positive relationship between perceptions of fairness and the level of consumer satisfaction [20]. Other researches indicate that perceptions of fairness must be strengthened through good relations with consumers to have a positive impact on consumer satisfaction [21]. Therefore the first hypothesis in this study is:

H1a: Fairness has a positive and significant influence on satisfaction of Muslim consumers

H1b: Fairness has a positive and significant influence on satisfaction of non-Muslim consumers.

B. Service Quality and Consumer Satisfaction

Service quality is an output of performance improvements carried out continuously to provide satisfaction to consumers [22]. The concept of satisfaction also implies that consumers receive according to or exceed what they expect [23].

Service quality in Islamic Banking has become increasingly important in relation to a competition involving not only sharia financial service providers but also conventional banking. Factors inherent in Islamic Banking, namely conformity with religious teachings, are no longer competitive factors to create consumer satisfaction. Islamic Banking practitioners must pay attention to the quality of service to maintain their consumers [24].

Research shows that service quality has a positive and significant effect on consumer satisfaction [25]. In the context of Muslim and Non-Muslim consumers, a study also shows that service quality holds an important factor in creating satisfaction [26]. Therefore the second hypothesis in this study is:

H2a: Service quality has a positive and significant influence on satisfaction of Muslim consumers.

H2b: Service quality has a positive and significant influence on satisfaction of non-Muslim consumers.

C. Image and Consumer Satisfaction

Image of an organization convey a strong perception on how the products or service will be delivered to the consumers. Organizational image is an aggregate consumer perception obtained while using product or service. In other words, it is how consumers image an organization. The organizational image is the result of the interaction process

between a company and consumers, and it helps distinguish it from the competitors [27].

Some studies related to corporate image state that there is a positive relationship between image and consumer satisfaction [28]. A study states that a positive image helps provide initial perceptions and expectations for consumers that support the creation of satisfaction after the product or service has been delivered [29]. An image in the Islamic Bank will help build trust that is closely related to satisfaction in both Muslim and non-Muslim consumers [30]. Therefore the third hypothesis is:

H3a Image companies have a positive and significant influence on satisfaction of Muslim consumers.

H3b: Image of the company has a positive and significant influence on satisfaction of non-Muslim consumers.

Based on the first, second, and third hypotheses, this study proposes the fourth hypothesis:

H4a Fairness, service quality and image simultaneously have a positive and significant influence on satisfaction of Muslim consumers.

H4b Perception of fairness, service quality, and image simultaneously have positive and significant influence of satisfaction for non-Muslim consumers.

D. Fairness and Consumer Loyalty

Consumer loyalty plays an important role in the success of the company. Loyal consumers tend to make repeat purchases and promote a good corporate image. The role of consumer loyalty is becoming increasingly important in the midst of competition that makes consumer acquisitions unable to guarantee long-term success [31]. Therefore management emphasizes marketing strategies to retain consumers in the long term. Maintaining loyal consumers is a more profitable choice for companies, given the lower cost of maintaining consumers compared to efforts to acquire new consumers [32].

Fairness in business shows a positive relationship in order to build trust and create loyal consumers [33]. In particular, a study emphasizes the importance of fairness in terms of information disclosure and adherence to agreed procedures. In the practice of Islamic Banking, fairness also has a direct influence on consumer loyalty [34]. Therefore the fifth hypothesis in this study is:

H5a Perception of fairness has a direct and positive influence on loyalty of Muslim consumers.

H5b Perception of fairness has a direct and positive influence on loyalty of non-Muslim consumers.

E. Image and Consumer Loyalty

Some studies state that the use of the marketing mix or often referred to as 4 Ps (product, price, place, and promotion) are no longer effective for creating consumer loyalty. The increasing intensity of competition makes companies have to carry out relationship marketing strategies by fostering good relationships with consumers. [35,36]. In this context, a good image of the company will greatly help build good relations to consumers.

Building consumer loyalty is a continuous job and requires organizational commitment. Some studies suggest that consumer satisfaction is a significant moderation in loyalty support [37]. On the other hand, some studies show that images positively and significantly also have a direct

impact on consumer loyalty [38]. In Islamic Banking practice, research shows that images also have a positive and significant influence on consumer loyalty [39]. Other research shows that the influence of this image is more significant for non-Muslim consumers compared to Muslim consumers [40]. Thus, this study proposes the sixth hypothesis:

H6a Image has a direct and positive influence on loyalty of Muslim consumers.

H6b Image has a direct and positive influence on loyalty of non-Muslim consumers.

F. Consumer Satisfaction and Consumer Loyalty

Consumers feel satisfied with a product or service if the realization of the fulfillment of needs is felt to exceed or match expectations [41]. Some studies suggest a positive relationship between satisfaction and consumer loyalty [42]. A research also linked the satisfaction of Muslims and non-Muslims consumers to loyalty. This study found that consumers' satisfaction has a positive and significant effect on loyalty to both Muslims and non-Muslim consumers [43]. Therefore, the seventh hypothesis is:

H7a Satisfaction has a direct and significant positive influence on loyalty of Muslim consumers.

H7b Satisfaction has a direct and positive influence on loyalty of non-Muslim consumers.

Based on previous hypotheses, the eighth hypothesis in this paper is:

H8a Fairness, service quality, image, and satisfaction have a positive and significant influence on loyalty of Muslim consumers.

H8b Fairness, service quality, image, and satisfaction have a positive and significant influence on loyalty of non-Muslim consumers,

III. METHODOLOGY

This study used survey method using questionnaires with a 1-5 Likert scale, with indicates strongly disagree, disagree, neutral/doubtful, agree, and strongly agree. The researcher obtained respondents using consumer data at two banks in two places, namely Bogor Regency and Bogor City. The first bank is a company focused only on sharia schemes, while the second bank is a conventional bank that has a sharia business unit. According to internal data from the two banks, there are a total of 2,260 active financing customers, consisting of 1,768 Muslim consumers and 492 non-Muslim customers.

Researchers distributed questionnaires through electronic media, where there were 530 questionnaires returned. After evaluating, the researcher only gets 512 questionnaires that are filled in completely and can proceed to the processing stage. The composition of the complete questionnaire consisted of 352 Muslim respondents and 160 non-Muslim respondents. Thus the survey has an overall response rate of 22.65 percent. Based on the segment, the response rate is 19.9 percent for the Muslim consumer segment and 32.52 percent for the non-Muslim segment. Researchers used the path analysis method provided by SPSS version 24.0.

IV. RESULTS

A. Validity and Reliability Test

In the initial stage, researchers distributed questionnaires to 50 respondents which aimed to test the validity and reliability of the research instrument. The questionnaire consists of 2 parts, where the first part is a question related to the identity of the respondents, while the second part is a question related to the research variable. Three items of questions represent each variable. Table 1 summarizes the results of validity and reliability tests.

TABLE 1. VALIDITY AND RELIABILITY TEST RESULTS

	Item num	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
	1	0.380	0.827
Fairness	2	0.507	0.821
	3	0.573	0.815
	4	0.345	0.829
Service quality	5	0.360	0.829
	6	0.328	0.833
	7	0.522	0.818
Image	8	0.497	0.820
	9	0.454	0.823
	10	0.524	0.818
Satisfaction	11	0.529	0.818
	12	0.397	0.826
	13	0.565	0.817
Loyalty	14	0.628	0.814
	15	0.357	0.828

The Pearson Coefficient value is measured at df 48 (50-2) significance level of 0.05 (two-tailed test) is 0.279. All question items have a corrected item-total correlation value above 0.279, and this indicated that all items are valid [67]. The Cronbach's alpha showed that an item deleted value of all items is above 0.7, which implies a high level of reliability. The overall Cronbach's alpha value is 0.802. This number is higher than 0.7 and it indicates that the overall questions are reliable [44].

B. Hypotheses Testing

The regression involves two sub-structures. Regression in substructure 1 involves three independent variables (fairness, service quality, image), and one dependent variable (satisfaction). While the regression in substructure 2 involves three independent variables (fairness, image, and satisfaction), and one dependent variable (loyalty). Table 2 summarizes the regression results in substructure 1 and table 3 summarizes the regression results in substructure 2.

Table 2 indicated that:

- a. The coefficient for fairness in Muslim segment is 0.222, and the t value is 4.552 with a significance level of 0.000

(<0.05) or significant. Thus, H1a is accepted; fairness has a positive and significant effect on satisfaction in Muslim segment.

The coefficient for fairness for non-Muslim segment is 0.468 and the t value is 4.627 with a significance level of 0.000 (<0.05) or significant. Thus, H1b is accepted; fairness has a positive and significant effect on satisfaction in non-Muslim segment.

b. The coefficient for service quality in Muslim segment is 0.112, and the t value is 1.830 with a significance level of 0.068 (>0.05) or not significant. Thus, H2a is rejected; the service quality has no positive and significant effect on satisfaction in Muslim segment.

The coefficient for service quality in non-Muslim segment is 0.158 and the t value is 4.404 with a significance level of 0.000 (<0.05) or significant. Thus, H2b is accepted, service quality has a positive and significant effect on satisfaction in non-Muslim segment.

c. The coefficient for image in Muslim segment is 0.436, and the t value is 9.548 with a significance level of 0.000 (<0.05) or significant. Thus, H3a is accepted; image has a positive and significant effect on satisfaction in Muslim segment.

The coefficient for image in non-Muslim segment is 0.004 and the t value is 0.353 with a significance level of 0.725 (>0.05) or not significant. Thus, H3b is rejected, image does not have a positive and significant effect on satisfaction in non-Muslim segment.

d. The R Square in Muslim segment is 0.342, while the F value is 60.258, with a significance level of 0.0000 (<0.05) or significant. Thus, H4a is accepted, fairness, service quality, and image simultaneously have a positive and significant effect on satisfaction in Muslim segment.

The R Square in non-Muslim segment is 0.268, while the F value is 18.993, with a significance level of 0.0000 (<0.05) or significant. Thus, H4b is accepted, fairness, service quality, and image simultaneously have a positive and significant effect on satisfaction in non-Muslim segment.

TABLE 2. REGRESION RESULT ON SUBSTRUCTURE 1

Variable	Coefficient	t	F	Sig.
<i>Muslim</i>				
Fairness	0.222	4.552		0.000
Service quality	0.112	1.830		0.068
Image	0.436	9.548		0.000
R Square	0.342		60.258	0.000
<i>Non-Muslim</i>				
Fairness	0.468	4.627		0.000
Service quality	0.158	4.404		0.000
Image	0.004	0.353		0.725
R Square	0.268		18.993	0.000

Table 3 indicated that:

e. The coefficient for fairness in Muslim segment is 0.287, and the t value is 6.135 with a significance level of 0.000 (<0.05) or significant. Thus, H5a is accepted; fairness

has a positive and significant direct effect on loyalty in Muslim segment.

The coefficient for fairness in non-Muslim segment is 0.490 and the t value is 7.753 with a significance level of 0.000 (<0.05) or significant. Thus, H5b is accepted; fairness has a positive and significant direct effect on loyalty in non-Muslim segment.

f. The coefficient for image in Muslim segment is 0.004, and the t value is 0.099 with a significance level of 0.921 (>0.05) or not significant. Thus, H6a is rejected; image has no positive and significant direct effect on loyalty in Muslim segment.

The coefficient for image in non-Muslim segment is -0.004, and the t value is -0.67 with a significance level of 0.940 (>0.05) or not significant. Thus, H6b is rejected; image has no positive and significant direct effect on loyalty in non-Muslim segment.

g. The coefficient for satisfaction in Muslim segment is 0.316, and the t value is 6.752 with a significance level of 0.000 (<0.05) or significant. Thus, H7a is accepted; satisfaction has a positive and significant direct effect on loyalty in Muslim segment.

The coefficient for satisfaction in non-Muslim segment is 0.341, and the t value is 5.252 with a significance level of 0.000 (<0.05) or significant. Thus, H7b is accepted; satisfaction has a positive and significant direct effect on loyalty in non-Muslim segment.

h. The R Square in Muslim segment is 0.500, while the F value is 86.912, with a significance level of 0.0000 (<0.05) or significant. Thus, H8a is accepted, fairness, image, and satisfaction simultaneously have a positive and significant effect on loyalty in Muslim segment.

The R Square in non-Muslim segment is 0.487 with F value is 49.348 with a significance level of 0.0000 (<0.05) or significant. Thus, H8b is accepted, fairness, image, and satisfaction simultaneously have a positive and significant effect on loyalty in non-Muslim segment.

TABLE 3. REGRESION RESULT ON SUBSTRUCTURE 2

Variable	Coefficient	t	F	Sig.
<i>Muslim</i>				
Fairness	0.287	6.135		0.000
Image	0.004	0.099		0.921
Satisfaction	0.316	6.752		0.000
R Square	0.500		86.912	0.000
<i>Non-Muslim</i>				
Fairness	0.490	7.753		0.000
Image	-0.004	-0.67		0.947
Satisfaction	0.341	5.252		0.000
R Square	0.487		49.348	0.000

V. DISCUSSION

The results indicate that there are differences in factors that determine consumer satisfaction and loyalty to Islamic Banking products both in terms of the significance and the magnitude of contributions. Service quality has no significant effect on satisfaction of Muslim consumers. The company's image also has no significant effect on

satisfaction of non-Muslim consumers. While in terms of loyalty, the company's image does not have a significant effect, both in the Muslim and non-Muslim segments. Table 4 summarizes comparison of the effects of each independent variable on satisfaction and loyalty in the Muslim and non-Muslim consumer segments.

TABLE 4. COMPARISON BETWEEN MUSLIM AND NON-MUSLIM SEGMENT

	Muslim	Non-Muslim
Effect on satisfaction		
Fairness	0.222	0.468
Service quality	0.112*	0.158
Image	0.436	0.004*
R Square	0.342	0.268
Effect on loyalty		
Fairness	0.287	0.490
Image	0.004*	-0.004*
Satisfaction	0.316	0.341
R Square	0.500	0.487

Service quality does not have a significant effect on consumer satisfaction in the Muslim segment. This result is in line with research involving the service sector with an intense competition [45]. With the growth in the number of Islamic banks, the quality of service has become a standard practice and cannot be the only determinant of satisfaction. On the consumer side, service quality has been seen as a common thing, so it does not have a significant impact on satisfaction. However, service quality has the greatest effect on Muslim consumer loyalty and is significant for non-Muslim consumers. Consumers view that even though service quality has become mandatory, but a lack of this factor will make consumers turn to other Islamic banking providers.

The findings also show that the image does not have a significant influence on satisfaction, especially in the non-Muslim consumer segment. Image also has no significant effect on consumer loyalty in both segments. This finding is in line with a research that states image cannot have an impact on consumer satisfaction and loyalty. The study also emphasizes the importance of service quality in confirming the image in order to create satisfaction and loyalty [45].

The interesting finding is that fairness makes the most significant influence on satisfaction and loyalty of non-Muslim consumers. This finding is in line with a research that indicates fairness guarantees consumer openness and has a positive impact on consumer satisfaction and loyalty [46]. This study also reveals that the contribution of fairness to satisfaction and loyalty of non-Muslim consumers is greater than to Muslim segment. It indicates that non-Muslim consumers perceive Islamic Banks' practices to be fairer than conventional banks and make fairness as a critical consideration in choosing banking products.

VI. CONCLUSION

This study concludes that fairness and image have a positive and significant influence on consumer satisfaction in the Muslim segment. Meanwhile, fairness and satisfaction have a positive and significant influence on consumer loyalty in the Muslim segment.

This study also concludes that fairness and service quality had a positive and significant influence on consumer satisfaction in the non-Muslim segment. Fairness and satisfaction also have a positive and significant influence on consumer satisfaction in the non-Muslim segment.

Fairness becomes the most significant influence on the satisfaction and loyalty of non-Muslim consumers. This contribution is also more significant than the contribution of fairness on the Muslim segment. The result indicates that non-Muslim consumers consider fairness as a critical factor in choosing banking products. They also perceive Islamic Banking products as having a fairer scheme than conventional ones.

VII. LIMITATIONS AND RECOMMENDATIONS

The results and implications of this study must be considered in light of the intrinsic limitations of survey research. The nature and relatively small size of the sample limit the capacity to generalize research findings. This study also only takes samples in Bogor region so that it is likely that different results will be found in other regions. Further research can be done nationally or take samples in other big cities to expand the generalizations of the study.

REFERENCES

- [1] H. Muhamad Nadratuzzaman and S. Muhari, "The comparison of soundness level of Islamic Banks in Indonesia and Malaysia", *Etikonomi*, Vol. 17, 1, 2018, pp.111-122.
- [2] W. Waeibrorheem, "The emergence of Islamic banking : development, trends, and challenges," *IOSR Journal of Business and Management*, Volume 7, Issue 2, 2013, pp. 67-71.
- [3] Bakhita, H.G.B., "Impact of Islamic modes of finance on economic growth through financial stability", *Journal of Business and Financial Affairs*, Volume. 6, Issue 1, pp.1-7.
- [4] K. Golam Mostafa, L.S. Amine, S.J. Uddin, and M. Zaman, "The internationalization of an Arab bank: the case of Ahli United Bank of Bahrain", *Thunderbird International Business Review*, Volume 53, Issue 5, 2011, pp.581-600.
- [5] A. Muslim, Zaidi Isa, and Rodrigue Fontaine, "Contrasting the drivers of consumer satisfaction on image, trust, and loyalty of muslim and non-muslim consumers in Malaysia", *International Journal of Bank Marketing*, Vol. 31, 2, 2013, pp.79-97.
- [6] P. Aqdhia, S. Hariadi, and M. Ariani, "Preferences of non-muslim consumers to sharia banks: qualitative studies", *SNaPP2017 Proceeding on Social, Economic, and Humaniora*, Vol. 7, 3, 2017, pp.818-823.
- [7] W. Muhamad Azhari. (2017). Comparing the competition of Malaysia Islamic and conventional banks: evidence surrounding the global financial crisis. *Journal of Islamic Accounting and Business Research*, 8(1), 23-40.
- [8] H. Ahmed Imran, M.Akhtar, W. Akbar Syed, K. Rehman & G. Niazi, "Relationship between consumer satisfaction and service quality of Islamic banks", *World Applied Sciences Journal*, Vol. 13, No. 3, 2011, 453-459.
- [9] D. Asyraf Wajdi and N. Irwani Abdullah, "Why do Malaysian consumers patronise Islamic banks?", *International Journal of Bank Marketing*, Vol. 25, 3, 2007, pp.142-160.

- [10] Khattak, Naveed, Azeem&Kashif Ur-Rehman. (2010). Consumer satisfaction and awareness of Islamic banking system in Pakistan. *African Journal of Business Management*, 4 (5), 662-671.
- [11] F. Abu and T. Suryani, "Measuring the effects of service quality by using CARTER model towards consumer satisfaction, trust, and loyalty in Indonesian Islamic banking", *Journal of Islamic Marketing*, Vol. 10, 1, pp.269-289.
- [12] S. Gito and M. Muthohar, "The effect of service quality to consumer satisfaction and loyalty in sharia bank", *Proceeding on 15th International Symposium on Management*, Vol. 186,2018,pp.186-190.
- [13] H. Rachmad, S. Akhmad, and Machmud, "Effects of service quality, consumer trust, and consumer religious commitment on consumer satisfaction and loyalty of Islamic Banks in East Java", *Al-Iqtishad*, Vol. 2, No. 2, 2015, pp.151-164.
- [14] A. Feras MI, M. Abdul Ghani, S. Rahi, M. Mansour, and H. Abed, "Determinants of consumer loyalty: the role of service quality, consumer satisfaction, and bank image of Islamic banks in Palestine", *International Journal of Economic and Management Science*, Vol. 6, Issue 5, 2017, pp. 1-4.
- [15] M. Joseph and S. Gyasi Nimako, "Muslim and non-muslim consumers' perception towards introduction of Islamic banking in Ghana", *Journal of Islamic Accounting and Business Research*, Vol. 9, Issue 3, 2018, pp. 353-377.
- [16] H. Felicity, "Sharia-compliant savings and bank accounts rocket in popularity across Britain", *Independent*, <https://www.independent.co.uk/news/business/sharia-compliant-savings-and-bank-accounts-rocket-in-popularity-across-britain-10220992.html>, 2015, retrieved May 11, 2019.
- [17] T. Steve and T.L. Baker, "An assesment of the relationship between service quality and consumer satisfaction in the formation of consumers' purchase intentions". *Journal of Retailing*, Vol. 70, No. 2, 1994, pp.163-178.
- [18] S. Muhammad, A. Azhar, and J. Muhammad, "Consumer satisfaction and service quality in Islamic Banking of Balochistan with special reference to Quetta-Pakistan", *IOSR Journal of Business and Management*, Vol. 18, Issue 2, 2016, pp.49-53.
- [19] M. Aishath. and R. Hassan, "Legal obstacles in shari'ah corporate governance of Islamic financial institutions in Malaysia", *Islamic Economy*, Vol. 24, No. 1, 2011, pp.207-210.
- [20] S. Salman Ahmed and A. Ali Jalbani, "Risk management in Islamic and conventional banks: a differential anaylsis", *Journal of Independent Studies and Research*, Vol. 7, No. 2, 2009, pp. 67-79.
- [21] K. Vinita, Ch. S. Durga Prasad, and S. Sharma, "Service quality, service convenience, price and fairness, consumer loyalty, and the mediating role of consumer satisfaction", *International Journal of Bank Marketing*, Vol. 33, Issue 4, 2015, pp.404-422.
- [22] J. Mukhiddin., M. D. Kumar M.,and J. Hanaysha, "Impact of relationship marketing on consumer loyalty in the banking sector", *International Journal of Psychology and Business*, Vol. 6, No.(3), pp. 36-55.
- [23] M. Nguyen Hue, N. Thu Ha, P. Chi Anh, and Y. Matsui, "Service quality and consumer satisfaction: a case study of hotel industry in Vietnam", *Asian Social Science*, Vol. 11, No.10, 2015, pp.73-85.
- [24] O. Haemoon and K. Kathy Kim, "Consumer satisfaction, service quality, and consumer value: years 2000-2015", *International Journal of Contemporary Hospitality Management*, Vol. 29, No.1,2017, pp.2-29.
- [25] A. Hayat M K. Shahzad Bukhari, and A. Iqbal, "Service quality and consumer satisfaction in the banking sector: a comparative study of conventional and Islamic banks in Pakistan", *Journal of Islamic Marketing*, Vol. 2, No.3, 2011, pp. 203-224.
- [26] G. Taeshik and Y. Yi, "The effect of service quality on consumer satisfaction, loyalty, and happiness in five Asian countries", *Psychology and Marketing*, Vol. 35, No.6, 2018, pp.427-442.
- [27] R. Asma Abdul, "Consumer satisfaction and service quality in Islamic banking: a comparative study in Pakistan, United Arab Emirates, and United Kingdom", *Qualitative Research in Financial Markets*, Vol. 4, Issue 2/3, 2012, pp.165-175.
- [28] L. Hsiung-Ming, C.C. Lee, and C.C. Wu, "Brand image strategy affects brand equity after M&A", *European Journal of Marketing*, Vol. 47, No 7/8, 2011, pp.1091-1111.
- [29] O. Muhammad, "The effect of service quality, corporate image, consumer satisfaction, and switching barrier on consumer loyalty", *Teknobisnis*, Vol. 7, No.1, 2012, pp.69-76.
- [30] C. Mara, P. Moizerb, and A. Pettinicchio, "Consumer satisfaction, corporate image, and service quality in professional services", *The Service Industries Journal*, Vol. 30, No.3, 2010, pp. 421-435.
- [31] H. Mohammad Ziaul, N. Sultana, M. Amin, "The effect of trust, consumer satisfaction, and image on consumers' loyalty in Islamic banking sector", *South Asian Journal of Management*, Vol. 17, No.1, 2010, pp.70-93.
- [32] F. Daniel J, C. Blocker, and P. Boutin jr, "Consumer value anticipation, consumer satisfaction, and loyalty : an empirical examination", *Industrial Marketing Management*, Vol. 40, Issue 2, 2011, pp.219-230.
- [33] M. Rosalind and A. Gilmore, "Consumer loyalty: an empirical study", *European Journal of Marketing*, Vol.41, Issue 9/10, 2008, pp.1084-1094.
- [34] J. Thani, R. Kathuria, and J.R. Nevin, "How fairness garners loyalty in the pharmaceutical supply chain role of trust in the wholesaler-pharmacy relationship", *International Journal of Pharmaceutical and Healthcare Marketing*, Vol. 3, No.4,2009, pp.305-322.
- [35] R. Hidayat, A. Akhmad, and Machmud, "Effects of service quality, consumer trust, and consumer religious commitment on consumer satisfaction and loyalty of Islamic banks in East Java", *Al-Iqtishad*, Vol.VII, No.2, 2015, pp. 151-164.
- [36] L. Xian and J. Petrick, "Tourism marketing in an era of paradigm shift", *Journal of Travel Research*, No. 46 Vol.(3),2008,pp. 235-244.
- [37] L. Chiung-Ju and W. Hung Wang, "Consumer relationship management of the information education services industry in Taiwan: attributes, benefits, and relationship", *Service Industries Journal*, Vol. 27, No.1, pp.29-46.
- [38] F. Rita, K. Matzler, and J. Fuller, "The impact of satisfaction and image on loyalty: the case of Alpine ski resorts", *Managing Service Quality: An International Journal*, Vol. 8, Issue 2, 2008, pp.163-178.
- [39] I.A. Hussain, Ishak, N.A., Ishak, N. Daud, and N. Yunus, "Impact of organizational image in determining the level of engagement among commercial banks' employees", *Proceedings of the 1st AAGBS International Conference on Business Management 2014*, 2016, pp. 117-126.
- [40] A. Rizwan, G. Leifu, M. Y. Rafiq, and M. Hasan, "Role of perceiver value, consumer expectation, corporate image, and perceived service quality on the consumer satisfaction", *Journal of Applied Business Research*, Vol. 31, No. 4, 2015, pp. 1425-1436.
- [41] S. Heri and A.J. Sayuti, "Effects of service quality, consumer trust, and corporate image on consumer satisfaction and loyalty: an assesment of travel agencies consumer in South Sumatra Indonesia", *Journal of Business and Management*, Vol. 19, Issue. 5, 2017, pp. 31-40.
- [42] L. Vithya, "The relationship between consumer satisfaction and consumer trust on consumer loyalty", *International Journal of Academic Research in Business and Social Sciences*, Vol.7, No.4, 2017, pp.450-465.
- [43] A. Muslim, Z. Isa, & R. Fontaine, "The role of consumer satisfaction in enhancing consumer loyalty in Malaysian Islamic Banks", *The Service Industries Journal*, Vol. 31, 2010, pp.1519-1532.
- [44] P. Glick & S.T. Fiske, "The ambivalent sexism inventory: differentiating hostile and benevolent sexism", *Journal of Personality and Social Psychology*, Vol. 70, No.3, 1996, pp. 491-512.
- [45] M. Dachyar and M. Reyhan Siva, "Impact of service quality on consumer satisfaction in low cost airline service in Indonesia", *Knowledge, Service, Tourism, and Hospitality*, 2016, pp. 223-226.
- [46] H. Jhon Palermo, N. Bross, and K. Wahyu Utomo, "The effect of service quality and brand image towards consumer loyalty with consumer satisfaction as intervening variable", *International Journal of Novel Research in Marketing Management and Economics*, Vol.5, Issue 2, 2018, pp. 87-98.