

## **IMPLEMENTING SERVICE PROFIT CHAIN AT ISLAMIC BANKING**

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### **Abstract**

*Purpose of this study was to find solutions for problems related to the implementing service profit chain at Islamic banking. This study was theoretical review, especially about the implementing service profit chain at Islamic banking. Service Profit Chain (SPC) is a relationship between models that result in profitability, customer loyalty and employee satisfaction, employee loyalty, and employee productivity. SPC provides an integrative framework for understanding how the operations of a company handling services/service delivery that is associated with the behavior and the perception of customers, and how to translate into profits. SPC is a link between the operating strategy and service delivery are included in Internal service quality, which is an external service value service concept to meet the needs and desires of customers, and assess customer satisfaction with the performance of external service value, and customer loyalty. Service implementation lies in aligning employee behavior with the internal organizational context and the needs and desires of the external customer behavior.*

*Keywords: Profit Chain, Service delivery, Islamic Banking, Employee Productivity*

## INTRODUCTION

Banking services sector is one important part of the economy of a country (Beck and Levine, 2000). This sector is expected to create employment opportunities and stimulate economic growth (Antonio, 2001). Liberalization and deregulation of the financial sector, rapid advances in technology and improved communication systems have to realize the competition is very high and fierce between banking institutions, particularly banks Sharia (Islamic).

Although there are differences between Islamic and conventional banks, but they are competing on the same target market and offer products and services that complement each other. Islamic banking market is one of the most powerful sector in the banking world market today (Nurul Islam, 2008). The development of Islamic financial centers in some countries, such as Bahrain, Britain, Indonesia, Malaysia, Hong Kong, Singapore, Australia, India and others, showed that the Islamic banking system has received attention rapidly. The popularity of Islamic banking system is not limited to Islamic banks, but also in conventional banks in the world are showing an interest in Islamic banking system. As a result, Islamic banks operating in Islamic countries are dealing with a very fierce competition from outside the country not only from Islamic banks but also from conventional banks, so the state has introduced a Windows System Two.

In Indonesia, the development of Islamic banks have the support of government and greater support in 1998. Since 1992, though not explicitly mention Islamic bank, Bank Act No. 7 of 1992 has given a condition for the beginning of the beginning of the development of Islamic banks in Indonesia, further provided with more detail in the PP (Government Regulation) No. 72 of 1992 on the bank with the principle of profit sharing. Based on this law, Indonesia has made a provision of a two Windows system, a sistem di where conventional banks coupled with a system of Islamic banks which were born to equally help the Indonesian economy. Commercial Bank branch network (BUS) show an increase which in 2005 there were only 3 BUS BUS and increased to 11 in 2012. While the number of offices that have added 304 offices in 2005 increased to 1276 offices in 2012.

Network office on Conventional Commercial Bank opened Sharia (UUS) also added, yaitudari 19 Conventional Commercial Bank Syariah Business Unit opened in 2005, increased to 23 Conventional Commercial Bank Syariah Business Unit opened in 2012. Likewise with UUS office Within 8 years, the addition of UUS office, namely 154 offices in 2005 increased to 315 offices in 2012. The interest was so great looks of accretion opening Sharia conducted by Conventional Commercial Bank.

Based Grand Design Strategy for market development of Islamic banks in Indonesia, Bank Indonesia has prepared a strategy which are grouped into three phases, namely: Phase I

(2008) target of Rp 50 trillion of assets, the Islamic banking industry growth rate of 40%, this stage is expected to only build understanding against Islamic Bank in this regard Islamic bank. Phase II (2005 - 2009) target of Rp 87 trillion of assets, the industry growth rate of 75%, in this phase Islamic Bank Indonesia is expected to become an attractive Islamic bank in ASEAN by strengthening the industrial structure. Phase III (2010 - 2012) target of Rp 124 trillion of assets, the industry growth rate of 81%, in this phase of Indonesian Islamic bank is expected to become the market leader of Islamic bank in ASEAN to meet the standards of international finance and service quality. Phase IV (2013 - 2015) target of more than 127 trillion assets in the hope of integrating with other Islamic financial institutions around the world. The ratio is used to measure the performance of profitability or profitability is Return On Equity (ROE) and Return on Assets (ROA). ROE shows the ability of bank management to manage modal yang available for mendapatkan net income, while ROA shows the bank's management capabilities in generating income from the management of assets owned. Financial ratios published by Bank Indonesia can be used as a predictor of the level of profitability, so that the financial ratios that include Financing to Deposit Ratio, Debt To Equity Ratio and Third Party Funds, Total Asset Turnover On can be analyzed and a significant influence on the rate of return on assets (ROA).

The training program conducted by the Islamic Banking refers to Bank Indonesia regulations which oblige to all conventional commercial banks, commercial banks Sharia (BUS) and Conventional Commercial Bank operate Sharia to issue a budget set aside 5% of the profits to implement the training program. Training is conducted on the employees and managers in the form of internal training and external training. External training conducted by Bank Indonesia, and internal trainings held at the head office in Jakarta and Medan representative office in accordance with the grade employees. The training is intended to shape the attitudes of bank employees in order to have common sense, open and honest, different and unpretentious, Genuine Interest and equal respect as well as efficient and Persevering when they deliver services / service delivery. It is used as an indicator to measure employee attitudes. The availability of innovative teknologi in banking, is a top priority for bank customers in the future.

In the competition is so sharp, the company not only develop good infrastructure and provide additional advantages, but also creates a framework model that profit chain services / service profit chain, Heskett et al (1997). Heskett et al (1997) stated that in dealing with the service, need to be strengthened relationships themselves. That is, the employee satisfaction contributes to customer satisfaction, and vice versa. Policies and exemplary leader to be one motivator for employees. Leaders who understand the service profit chain will develop and maintain a corporate culture that is focused on customers and fellow employees. Leaders must emphasize the importance of bank employees and customers for themselves.

For leaders who focus on the customer and the employee is not an empty slogan will obtain good results, although it must be passed by an increase interaction with customers by providing the right services at the right time and the right place for the right customer. Therefore, the main challenge for banks is to develop personalized service, increase customer interaction and communication, as well as the steps that must be achieved in this combination is by hiring employees who have the right attitude.

To get the right employees, skilled is through the recruitment process should be done with caution. Employee recruitment system based on the regulation of the Minister of Labour of the Republic of Indonesia. Employees who are appropriately selected, developed, and rewarded. Instead of employees with limited knowledge tend to be harmful, because it can not create the appropriate value expectations of customers, employees on the basis of limited competence causes ineffective in the creation of value / create value.

What is meant by Creative customer value, the Bank creates value for the customer needs to prepare for service support and professional employees. Indicators to measure creative customer value indicators seen in this study of employee attitudes in serving customers, which has common sense, open and honest, different and unpretentious, have a genuine interest and respect for equality, efficiently and diligently. and service support such as physical evidence, such as the interior, the location of buildings and technologi information in the case in e-banking, which includes ATM, internet banking, mobile banking. Technology as the process makes each company has the opportunity to excel and mastering market. Creative customer value is the actions of managers and employees of Islamic banks which will bridge the needs and desires are not fulfilled by creating superior services. This is what makes creative customer value as the state of the art of this research.

Customers companies are increasingly becoming the main objective is moreover the interpretation of the application of customer focus strategy and long-term benefits. In addition, customer focus is kunciuntuk build strong customer satisfaction and reduce company's problems. Satisfaction is the result of various implemented corporate strategy on an ongoing basis to achieve the expected performance (Solvang 2007). Customer satisfaction (customer) as one of synergy realization of customer loyalty. Customer satisfaction in the banking industry, empirically can be realized with the measurement of service quality through functional quality (attitude and behavior of human resources) and Electronic Banking (Zhou 2004). Wang et al. (2004) measured the satisfaction of traditional perspective of how far people (clients) feel or perceive psychological conditions such as feeling happy, comfortable and at ease and freedom of the problems being faced by customers. In the modern perspective of customer satisfaction can be used as a benchmark performance provided by each - each customer to the company

(Calik and Balta 2006; Yap and Sweeney 2007). Indicators of customer satisfaction conducted in this study is the satisfaction of the functional quality (attitude and behavior of human resources) and Electronic Banking (Zhou 2004). Besides customer satisfaction, customer complaints is also a concern of Islamic banks. With the customer complaints, meaning that future Islamic banks will prepare a recovery service so that customer satisfaction is maintained.

Quality is created from the activity of Islamic banks in handing the value of the services to customers. The realization of quality services is a long-term process. But to achieve it is not easy for banks (Cristobal et al. 2007; Witell and Lofgren 2007). Bank sharia should be able to create and maintain a loyal customer behavior (loyal). For the only way that Islamic banks find the key to get out of the problems being faced, especially in an era in which the intensity of competition is very high (Alexzndrov et al. 2007). According to Foss and Stone (2001), customer loyalty relates to what customers think and do (or try to do). Customer loyalty is a state of mind, a set of attitudes, beliefs, desires. Strengthen customer loyalty and develop a positive state of mind and related behavior. Manage loyalty not only to manage behavior, but also manage the state of mind; Siddiqi (2011). Woud indicator of mouth, intention to repurchase; (Eggert and Ulaga, 2002; Lin and Wang; 2006) Developing a good relationship and are not affected by the temptation of other products.

Saravanan and Rao (2007) assume that the key to the company's success is measured on how companies build a relationship that has a strong synergy between management, employees and customer. Along the proposed Heskett et al, 1994Heskett et al (1997) developed a model aa known as the Service Profit Chain (SPC). In this the model there is a direct and strong relationship between profit, growth, customer loyalty, customer satisfaction, and service value Provided to customers, the ability of employees, employee satisfaction, employee loyalty, and productivity.

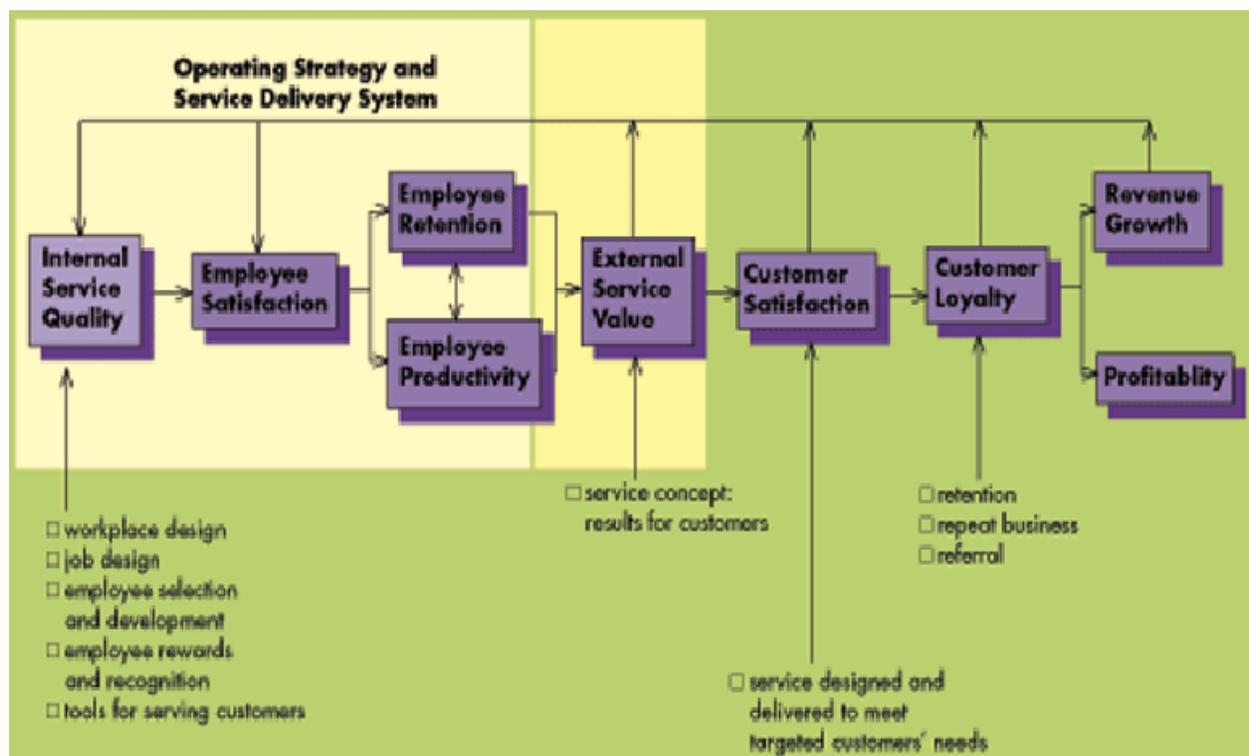
## **THEORETICAL REVIEW**

In this literature review, the authors explain the theory used as a basis in determining the variables, so that the relationship between the independent variables and the dependent variable used can be seen. This study also discusses some previous research on the topic that has a relationship with this study as a comparison, and make a framework that explains the summary of the last course of research and hypotheses used to make conclusions. The theory used is a model Service Profit Chain (SPC), which was developed by a group of Harvard professors leading mid-1990s, and until now have become a famous model in business development worldwide. Service Profit Chain is a relationship between models that result in

profitability, customer loyalty, and employee satisfaction, employee loyalty, and employee productivity.

Heskett et al 1994 implement a framework that can link service operations, employee assessment, and assessment of the customer to obtain profitability. This framework called the Service Profit Chain (SPC). Service Profit Chain (SPC) provides an integrative framework for understanding how the operations of a company handling services/service delivery that is associated with the behavior and the perception of customers, and how to translate into profits. Figure 1 shows a model of Service Profit Chain underlying this research.

Figure 1: Model of Service Profit Chain



Source: Heskett, To Jones, GW Loveman, WE Sasser, Jr., and LA Schlesinger, Putting the Service-Profit Chain to Work "Harvard Business Review, March-April 1994.

Service Profit Chain Model is a link between the operating strategy and service delivery are included in Internal service quality, which is an external service value service concept to meet the needs and desires of customers, and assess customer satisfaction with the performance of external service value, and customer loyalty. With customer loyalty will be achieved growth and profitability. Viewing pictures Heskett et al (1994) above clearly shown that the model includes the Service Profit Chain: Internal service quality, external service value, customer satisfaction, customer loyalty, profitability and revenue growth are interconnected.

## Internal Service Quality

Corporate banking services should be aware that their profits determined by how employees / staff they interact with their customers. Implementation of the service lies in aligning employee behavior with the internal organizational context and the needs and desires of the external customer behavior. Core values are embedded mind-set of all members within the organization is a key principle, as a guide in all aspects of organizational life, in this case the shari'a banking. Jyske Bank's core value that can later be applied to Islamic banking in Aceh is that managers, employees and all stakeholders must have thought that the bank must (1) have the common sense in action. (2) is open and honest, (3) Being different and unpretentious, (4) Have a genuine interest and equal respect for all people; and (5) to act efficiently and softness for personal relations service providers (employees, managers and all members in the organization of Islamic banking) in particular to be nice, to provide time for the customer, and care about the customer and his family became the basis for making differentiation.

Information Technology adoption in this case mobile banking and internet banking by customers, employees need to provide information and give customers the opportunity to be trained how to use e-banking. Longnecker And Scazzaro (2000) found that human factors are important because they encourage quality of service, they should be led by their superiors, need proper training, and learn how to work in a team. Thus, Fletcher (1999) showed that the quality of service associated with effective communication, leadership and employees (internal subscriber). In addition it should perform internal customer segmentation, this is important because they will be placed on dimension quality of different services. Tsui and Milkovick (1987) identified internal customers into four segments; executive segment, the segment of professional employees, segment managers and hourly workers segment. Marshall et al (1998) examined the internal customer segments: administrative, technical position. Further research by Tsui (1988), found that each segment shows the different expectations of service. Leaders need to look at the expectations of internal customer segments, due to the success of their organizational intervention. The role of internal customers in accommodating changes in technology and very large external customer preferences. One study has been conducted by Polak and Kleiner (2001) says that there is a relationship between internal customers with external customer satisfaction and profitability.

The provision of quality services to employees is critical to the overall success of an organization for internal services are delivered culminated in the level of service delivered by employees frontline / frontline employee for external customers (Voss et al., 2005, p. 162). However, while the relationship between the performance of front-line employees to external service quality is well understood (Gummesson, 1987), the role of internal service quality has

not been sufficiently described. Bruhn (2003) shows a variety of common problems of internal relations "customer-supplier", which consists of (among others) the lack of quality of service, customer orientation is not adequate, and Appeared enough autonomy. What started as an exploration of customer checks and employee commitment as a better predictor of growth, profitability, or the success of the organization as a whole "(Heskett and Sasser, 2010, p. 19).

### **External Service Value**

Customers today are very value oriented. External Service value in terms of service profit chain is a service concept that is applied in order to have a value corresponding to the expected customer. All the efforts that have been created by the internal customers (managers, employees) are all intended to maintain the competitive advantage (Teece et al. 1997). The idea to create customer value is generally removed from the dissatisfaction of customers, changes in customer behavior, changes in technology and competition situation. An example that encourages employees create customer value is a typical skill, personal experience, learning and training, and teamwork are compact in innovation and evolution, research and development (R & D) and the ability to perform differentiation (Bill Grace Tyng & Jerry Lin Lin, 2006).

Create customer value is a service concept that is used as a common cause of Bayesian network model that is used as a tool of analysis of this study. create customer value makes customers satisfied, and can create customer loyalty and ultimately can improve growth and profitability. So important that create customer value used as the state of the art in this research. According Gronroos (2000) customer value in marketing services is the view cognitivistic on customer value as a form of assessment that promises to create value as benefits involved in products and services as well as relationship. Create customer value to overcome the less familiar atmosphere between customers and employees at the time of the transaction branch office, a bank can rearrange the seating employee example, when customers interact with bank employees, impress customers left standing and queuing, while sitting at a table limiting employees rather high.

### **Customer Satisfaction**

Customer satisfaction depends on how the products and services meet or exceed customer expectations (Kotler 2000). It is one of the most important index in terms of the customer's perspective. Parasuraman et al (1988) and Naeem and Saif (2009) found that customer satisfaction is the result of the quality of service. Caruana (2001) developed a model that connects quality service and loyalty services through customer satisfaction and apply this model

in retail banks in Malta. Their results appear to prove the relationship between service quality, customer satisfaction and customer loyalty.

According to Oliver (1980) model of customer satisfaction explained that when customers compare perceptions of the performance of actual products and services to their expectations, the feeling of satisfaction appears. Any difference between expectations and performance create disconfirmation. Oliver identifies three types of disconfirmation. They are: Disconfirmation positive, occurs when service performance exceeds expectations. In this case the customer is very satisfied. Disconfirmation zero occurs when service performance expectations. Disconfirmation = negative occurs when the performance of the services below expectations, in this case the customer is not satisfied.

### **Customer Loyalty**

In the competitive banking market, many banks focused on efforts to maintain customer loyalty base. According to Foss and Stone (2001), customer loyalty relates to what customers think and do (or try to do). Loyalty is defined as a state of mind. A set of attitudes, beliefs, desires. Loyalty was developed by penekatan that strengthen and develop the positive state of mind and related behavior. The exchange of information is one of the key loyalty, and build bridges between state of mind and behavior. customer loyalty is more likely to provide information to service providers because they believe service providers will use the information to take the policies and benefits. Manage loyalty is important because it means not only managing behavior but also manage the state of mind.

### **Profitability and Revenue Growth**

Profitability in both conventional and Islamic banking seen from financing income (loans), other income outside financing (credit) or so-called Fee Based Income, offer a wide range of financing. Revenues from the financing should be above 75%, the rest is obtained from fee-based income and savings. Fee-based income is expected to obtain at least 20% of the entire revenue of the bank. If this is realized, the banking business will gain profit. While the bank revenue growth derived from the increase in the number of customers, increased the balance amount, loan fellow Islamic banks, and increased financing (Bank Muamalat Banda Aceh in 2013).

Popularity models Service Profit Chain (SPC) is widely used by practitioners, the most famous applications used on Sears (Rucci et al 1998). Furthermore Rust et al (1995), which is known similar to the framework Return on Quality (ROQ), although explicitly no difference with the model costs / cost and benefits / benefits in view of the quality of service associated with the

investment. In the Service Profit Chain costs are not explicitly considered quality and focused on the income of the profitability. But the Service Profit Chain (SPC) and Return on Quality (ROQ) have some similarities, namely the emphasis on measures to encourage operating companies based on statistical analysis of the results of the customer survey.

Service Profit Chain model is explored in accounting to see the branch office sales performance in the retail banking sector. Organizations that participated in this study, there are four different retail bank, with a network of branches nationwide. Each - each bank has a special characteristic. The role of the government is quite large in this case the central bank. Data sales performance and employee and customer satisfaction obtained from the central bank, while the employee opinion surveys conducted in the respective bank. The use of surveys adapted to somewhat different from the question in each bank, but limited to the dimensions of attitude alone. Fourth scale and scale items were analyzed using the modeling program Amos (Arbuckle, 1999).

The provision of quality services internal sangat employees critical to the overall success of an organization for internal services are delivered culminated in the level of service delivered by frontline employees / frontline employee for external customers (Voss et al., 2005, p. 162). However, while the relationship between the performance of front-line employees to external service quality is well understood (Gummesson, 1987), the role of internal service quality has not been sufficiently described. Bruhn (2003, 1989) shows a variety of common problems of internal relations "customer-supplier", which consists of (among others) lack of service quality, customer orientation is not adequate. What started as a customer exploration and examination of customer satisfaction and employee commitment as a better predictor of growth, profitability, or the success of the organization as a whole" (Heskett and Sasser, 2010, p. 19).

## **THEORETICAL FRAMEWORK**

Service Profit Chain is delivered only two paragraphs. The first is that organizations that want to be successful in financial terms, must not conflict with higher thinking and focus on profits. Instead, the focus of the company must remain sharpened, active in generating profits, employees and resources needed for their doing work. The argument is that if you get the right front end, the rear will look after it. This leads to the statement into two, namely, there is a sequence of controlled variables that form a chain reaction in producing the output of a company. The authors of the Service Profit Chain has given case studies that describe the internal workings of the organization as something similar to an assembly line to make money, if we care about our communities, then they will be concerned with our customers which in turn will show their loyalty by using our company more and this will generate more revenues as well.

Service Profit Chain establishes the relationship between profitability, customer loyalty, and employee satisfaction, loyalty and productivity of employees. The links in the chain that growth stimulated primarily by customer loyalty. Loyalty is a direct result of customer satisfaction. Satisfaction is largely influenced by the value of the services/service value provided to customers. Value services/service value created by employees who are satisfied, loyal and productive. Employee satisfaction in turn mainly due to the high quality service, high-quality service because it is supported by policies and support services / service support is superior. Service Profit Chain is also determined by the exemplary leadership. Leaders emphasizes the importance of service company every employee and customer.

### **Customer Loyalty Encouraging Profitability and Growth**

In banking shows that customer loyalty is more important determinant of profit / profit (F Frederick Reichheld and W. Earl Sasser Jr. 1990). Reichheld and Sasser estimates that a 5% increase in customer loyalty can result in an increase in profits of 25% to 85%. They conclude that the quality of the market share, measured in terms of customer loyalty, increase customer retention, the amount of services used by each customer, or depth / proximity relationship. Ndubisi (2005) and Pfeifer (2005) showed that the cost of serving a new customer is five times or six times of loyal customers. This statement shows the importance of customer loyalty. Walsh et al (2005) states that better keep existing customers than to acquire new customers.

Gee et al (2008) states that the benefits of customer loyalty is customer loyalty first the service fee is less when compared to new customers; Second Customer loyal willing to pay more for a set of products and the third for the company, loyal customers who will act as a marketing agent of Word-of-mouth. According to Foss and Stone (2001), customer loyalty relates to what customers think and do .Mengelola loyalty is important because it means not only managing behavior but also manage the state of mind. Lately ways to maintain customer loyalty and increase market share with technology-based banking is a system, especially with regard to the Internet, leading to a fundamental change in how the company interacts with customers (Parasuraman and Zinkhan 2002; Bauer et al, 2005). This trend is evident in the service industry, where the service provider is increasingly urgent to invest in technology to better secure their future electronic age (Zhang and Prybutok, 2005; Bauer et al, 2005).

Davis et al (1989) defines the term as a provider of information and / or services by the bank to customers via computer, telephone or television. A more advanced service, in the view of Daniel (1999), is one that provides the customer the opportunity to gain access to their accounts in the transaction or purchase products online or via other electronic suggestions such as TV, telephone or Automated Teller Machines (ATMs ). Installation of customer-friendly

technologies (such as ATM, telephone and internet banking) as a means of maintaining customer loyalty and increase market share. Managers in almost all industries understand that providing quality customer service is a strategic component in obtaining a company's profitability.

The importance of service and its impact on improving customer satisfaction and retention, increase sales and market share, and improve the image of the company (Lewis et al, 1994). Like most other service providers, banks have moved quickly to invest in technology in an effort to control costs, attract new customers, and meet the expectations of comfort and technical innovation of existing customers (Pyun et al, 2002)

### **Encouraging Customer Satisfaction Customer Loyalty**

Customer satisfaction can occur at various levels of the organization, for example by contact person, satisfaction with core services and satisfaction with the organization as a whole. Customer satisfaction is one of the important results of marketing activities (Oliver, 1980, Surprenant and Churchill, 1982; Spreng et al, 1996; Mick and Fournier, 1999) In the competitive banking industry, customer satisfaction is considered as the core of success. According to Hofstede (2001), the majority of Asian cultures (such as India, Pakistan) is the collectivity (the people in the collective culture of discrimination within the group (relatives, institute-institutions and organizations). In this case, advertising by word of mouth (WOM) important for banks. File and Prince (1992) argues that a satisfied customer will tell other people about their experiences and WOM advertising will increase. In this way banks can improve the customer. Prabhakaran (2003) states that the customer is king, customer satisfaction height is important in maintaining customer loyalty.

Kumar et al (2009) states that a high quality service which will result in high customer satisfaction and higher customer loyalty. Heskett et al (1997) suggest that profit and growth are stimulated primarily by customer loyalty, and loyalty is a direct result of customer satisfaction. Parasuraman et al (1988) and Naeem and saif (2009) found that customer satisfaction is the result of the quality of service. Caruana (2000) developed a model that connects mediational service quality and customer satisfaction and loyalty through implementing this model in retail banks in Malta. Zeithaml et al (2008) develop a conceptual model having service quality, customer satisfaction and customer loyalty in a single frame. According to the model, the quality of service is around the results of reliability, assurance, responsiveness, empathy, and tangibles. Customer satisfaction is influenced by the quality of service and product prices as well as situational factors and personal. There is a strong positive correlation between customer satisfaction and customer loyalty (Donio et al; 2006; Story and Hess, 2006; Cheng et al, 2008).

Most researchers found that customer satisfaction is a predictor of customer loyalty (Faullant et al, 2008; Leverin and Liljander, 2006; Terbalanche, 2006) Pont and McQuilken (2005) found that customer satisfaction and customer loyalty related to each other, furthermore, they shows that a satisfied customer is not always a loyal customer/loyalty. Al-Wagayan and Pleskho (2010) and Pleshko (2009) showed that there was no relationship between customer satisfaction and loyalty. Al-Wagayan Pleshko daan (2010) stated that their findings are in stark contrast to most researchers. They said that their findings apply only to banks associated with mutual funds.

### **Value/Value Encouraging Customer Satisfaction**

The concept of value / customer perceived value in the subject of marketing has been analyzed for decades. However, due to the nature of many phenomena diversification of research, there is no universally accepted concept. In this direction, the authors developed a variety of approaches customer perceived value. We will review the main approaches of a complex concept. According to Khalifa (2004), the definition of the value/perceived value customers can be grouped into three main categories: benefit/cost ratio models (utilitarian), value components models, and means -ends models. Benefit / cost ratio occurs early models, defining the perceived value as a two-dimensional assessment of the customer - the benefits and costs (Kumar & Grisafe, 2004; Roig et al, 2006; Gounaris et al, 2007). In examining the conceptual customer perception of price, quality and value, Zeithaml (1998) describes the value / value as the ratio of utility products benefits received divided by the price paid (cost of the suffering and sacrifice of others), and stressed that the value of customer/customer value is based on the subjective perception. According Woodruff (1997), customer value / customer value is perceived preferences of customers and evaluation of the advantages and results of the use of product attributes, which allow customers to achieve the desired goal. Thus, the benefit / cost ratio models (benefit / cost ration models) defines value in relation to price as the difference between the perception of the benefits received by customers and sacrifices incurred, and include tangible and intangible attributes of a product / service (Leszinski & Marn, 1997, Monroe, 1990; Gale, 1994; Zeithaml, 1988; Huber et al, 2001 ;. Woodruff & Gardial, 1996; Groth, 1994; Horovitz, 2000).

The value of model components (components value models) are classified as: Value-esteem (or "want"), exchange rates (or "decent"), and the value of the utility (or "need") (Kaufman, 1998). According to Kaufman (1998), the value of the price of call to the buyer to have for the sake of ownership, while the exchange rate explains the interest of buyers to buy the product and how and when the buyer will use the product. Means-ends model is based on the assumption that customers get and use a product or service to achieve profitable. According

Huberet al. (2001), this theory focuses on the relationship between product attributes, the consequences generated by consumption, and personal values of the customer. Sanchez-Fernandez et al. (2009) provides the most comprehensive classification of the concept of customer value and identify two conceptualization of perceived customer value. The first defines customer value as uni-dimensional construct rely hargaber study basis and means-end theory (Zeithaml, 1988). The latter conceives consumer value as a multidimensional construct comprising interconnected dimensions and focused use values match utilitarian and hedonistic (Holbrook, 1996). However, it appears that customers multidimensional approach more in line with the value of retail banking services industry. It defines the value of the customer is considered as consisting of two parts building benefits received (economic, social, and relational) and sacrifices made (price, time, effort, risk and convenience) by the customer (Teas and Agarwal, 2000; Cronin et al., 2000; Kumar & Grise, 2004; Roig et al., 2006; Gounaris et al., 2007).

- Functional value, which is obtained as a utility / benefit greater than banking services, the reliability of the brand quality assurance, additional services / service support and personnel professionalism;
- The value of Affective, when using the services of a bank, to benefit both socially and emotionally, obtained from frequent contact with bank personnel, preferential treatment, emotional relationships, identification and social integration;
- The value of savings that is created when the customer perceives as the bank bids more attractive costs (better economic conditions, lower search and information costs). Roig et al. (2006, 2009) filed a perceived value in the banking sector with six dimensions (functional value of the installations of establishment (bank entity), the functional value of the contact personnel, the functional value of the service (quality, price, functional value, social value, emotional value) and states that the functional value of these services is the most important customer loyalty while simultaneously creating an emotional value is the second factor in order of importance.

Based on the literature review is done, it can be said that many researchers agree on the three key dimensions of customer value, namely, functional, emotional, and social. Functional value is seen as tangibles related to price, quality of service, personnel contacts, and the value of the installation of a bank entity. Social value is viewed as a personal conviction, social integration, as well as the opinions and references from relatives and / or friends. Emotional value proposition is seen as non-physical features and may include both psychological climate, relaxation and certainty for financial operations security, comfort, reliability and satisfaction,

positive emotions and experiences. In the retail banking sector, switching is a progressive process in which customers allocated more of their spending to other banks (N'Goala, 2007). The tendency shows that the perceived customer value / perceived customer value has changed. Last fact makes the banks very carefully consider how they create and present value for the customer/customer value. Therefore, banks are trying to improve the flow of information between banks and customers in order to increase positive feelings towards bank customers and better understand the bank by offering value to the customer. Customers today are very oriented value/value. Creating value/value for customers requires an understanding of what the customer expectations and what actions need to be taken. Designing services based on customer needs, establishing service standards to ensure that employees perform in accordance with the customers expect. The fact that in a period of economic recession, the banking customers Innovative new services have been developed by Wells Fargo Bank is the fifth largest bank in the United States led to the bank Wells Fargo persisted. The alternative strategy of the bank Wells Fargo is constantly introducing new service that allows customers achieve bank whenever and wherever they want. This way of creating value speed and accessibility.

Wells Fargo was the first American bank that offers online services (in 1989) and internet banking (1995). Wireless banking was introduced in 2001. In 2003, Wells Fargo was named the Best Corporate / Institutions Internet Bank in North America into the Global Finance. Wells Fargo must anticipate customer needs, develop an effective delivery system, and is willing to continue to change. For example in 1998 introduce WellsTrade, discount online trading services. This service has evolved into Wells choose Online, combining high tech and high touch. This service is designed to combine convenience online trading with the guidance of a financial consultant. In 2000 Wells project site eBay is partnering with the company to develop a unique service for customers. Wells attempts redesign their company's online banking services to become more responsive to customer needs special focus is on service, speed, and convenience. The new self-service to customers continue to be introduced in order to save customers' time and give them more control. Steps taken Wells is a glimpse of how to create value for customers / create customer value. By offering such value in accordance with customer expectations can drive customer satisfaction.

### **Encouraging Employee Productivity Value**

Employees are an organization's internal customers because they are dependent on others within their organizations to create their work. The external customers on the other hand are individuals or businesses that buy goods and services from the organization (Zeithaml and

Bitner, 1996). Studies have been conducted on various aspects of internal customer relationships with external customer satisfaction and profitability. Schneider and Bowen (1985) found that when employees feel they are part of a strong level of service culture based on the strategic plan to produce quality services and more likely to be maintained. Likewise, the front-line if the employee / front-line employees feel they have been treated fairly, they are more likely to treat customers fairly (Bowen et al, 1999), internal customer satisfaction has been shown to result in profitability through external customer satisfaction as customer loyalty leads to revenue growth and profitability (Hart, 1995, and Heskett et al 1994). The role of employees in accommodating changes in technology and customer preferences is essential. For a company to be competitive, it should also involve employees of nature design organization. Thus, service firms must have excellent internal customer serving external customers, skilled in managing employees, and at the same time meet shareholder (Polak and Kleiner, 2001).

### **The Basic Principle of Internal Customer Service Is to Serve**

A person, whether external customers or other departments; each department either accept or process jobs from working for other departments. The emphasis as an approach to process management (Zemke and Zemke, 1994). Individual units or department need to see themselves as both customers and suppliers. They receive input from other departments (their customers). If the process is good, so the quality can be improved if each department treats people who receive the output of their work as a customer (Farner et al, 2001). The effectiveness of the organization in creating a quality system aimed at the relationship between the organization and its influence on the quality of services and products that are created are available for external customers. This has been described in service profit chain. Thus in order to create quality and sustainable services for external customers from time to time, an effective organization requires processes and good internal structure.

Internal performance indicators and organizational structures and processes can serve as a measure of the effectiveness of the performance of the organization if the employee sees them perform their duties is essential. Characteristics of internal performance indicators fairly generic, so that they can be measured against the organization in both public and private sector. Developing a system to gather information about the needs and expectations of customers can improve delivery of the employee. Halini can be done effectively by listening to customers. The information needs to be updated due to customer needs and expectations change over time. Customer feedback regarding the need for variety. Thus not all hope fulfilled. Move the most difficult to improve the quality of services includes the development of a consistent service performance of front-line employees / front-line employee (Allred, 2001).

Thus, an effective internal suppliers build customer relationships. in order to maintain the external customer satisfaction, loyalty, retention, and financial success. Longnecker and Scazzaro (2000) found that human factors are important because they encourage quality of service. They must be led by their superiors, need proper training, and learn how to work in teams. Thus, Fletcher (1999) indicates that the service quality initiatives related to the issues, effective communication, leadership and internal employees (eg teambuilding). Internal customer segmentation is important because the internal customers vary in placing them as it would affect the dimensions of service quality. In conducting employee evaluations, internal segment distinction is important for the development of personnel and internal customer strategy (Tsui and Milkovich, 1987), Tsui and Milkovich (1987) identified four segments of the personnel department: Group executives, professional employees, managers and hourly workers. Marshall et al (1998) examined the internal customers in the segment of administrative, technical positions in various departments of the organization. Further research by Tsui (1988), found that each segment shows the different expectations of service personnel department.

### **Employee Loyalty Encouraging Productivity**

The size of the losses caused by employee turnover is only at the cost of recruiting, hiring, training and replacement costs. In employment services, the cost of which the most obvious is the decrease in turnover due to the loss of productivity resulting decline in customer satisfaction. One study of the sales personnel at car dealerships conducted by Abt Associates concluded that the average monthly cost to replace the sales representatives who have work experience of 5-8 years with an employee who has work experience of less than one year is \$ 36,000 in sales. And the cost of losing a broker a securities firm may be higher. It is estimated that, almost five years it takes for a broker to rebuild relationships with customers. Leaders should find skilled employees of banking, looking for employees have a mind to serve and compatibility with the values espoused by the organization. Employees who are open, have an interest to others. Herb Kelleher of the Southwest, and BillPollard of Service Master spent a lot of time with customers and employees of the company they undergo the process of service while listening to employees for suggestions for improvement. They care about their employees and spend a lot of time selecting, tracking, and acknowledge them. Some banks ask potential employees to write about themselves. A manager noted. Managers are looking at whether they are involved in what they do, or they are promoting themselves. In this way is expected to get loyal employees so as to encourage productivity.

## **Encouraging Employee Satisfaction Loyalty**

In one 1991 study on casualty insurance company employees, 30% of all registered disgruntled employees intending to leave the company, the potential turnover rate three times higher than a disgruntled employee. In the case of yangsama, low turnover are found closely associated with high customer satisfaction. By contrast, Southwest Airlines, recently named as one of the ten best places to work state, experienced the highest rates by direct mail / direct mail and telephone, as well as striking a low employee turnover rate, this ensures that employees are very satisfied. But what drives employee satisfaction? Whether compensation, benefits, workplace or fancy?

While many organizations are beginning to measure the relationship between individual links in the chain of service profit / service-profit chain, only a few are associated with a significant link in ways that can lead to a comprehensive strategy to achieve lasting competitive advantage. 1991 study belongs to a property-accident insurance company, citing previously, not only identifies the relationship between employee satisfaction and loyalty, but also stipulates that the main source of job satisfaction is the ability of perception of service workers to meet the needs of customers, those who feel they do not meet the level of job satisfaction of customers more than two times higher than those who are not, but more importantly, the same study found that when a worker leaves the company services, customer satisfaction rate dropped sharply from 75% to 55%. As a result of this analysis, management is trying to reduce turnover among customer-contact employees and to improve their job skills.

## **Internal Quality Encouraging Employee Satisfaction**

What we call the quality of the internal work environment contribute most to the satisfaction of employees, internal quality measured by the feelings that employees have toward their jobs, colleagues, and company, what is the most value service employees on the job? At USAA, for example, telephone sales and service representatives supported advanced information put on complete customer information files at their fingertips so they receive customer calls. In addition, state-of-the-art, work-related training is made available to employees of USAA. And the curriculum in various subjects. Internal quality is also characterized by the attitude of people towards each other and the way people serve each other in the organization. For example, ServiceMaster, a provider of a wide range of cleaning and maintenance services, aiming to maximize the dignity of the individual service workers. Every year, analyze in depth a part of the treatment process, such as cleaning floors, to reduce time and effort to complete the task perfectly.

This research also connects directly to employee satisfaction and customer satisfaction intention to continue using MCI services. Identifying relationship management motivated to investigate the MCIS and determine what job satisfaction is affected in service centers. Factors uncovered. In order of importance, is the satisfaction with the job itself, training, salary, advancement of justice, treatment with respect and dignity, teamwork, and the company's interest in the welfare of employees. Armed with this information, MCIS management began to examine the policy regarding the items most valued by employees in the service center. MCI has included information about the ability of the service to the training efforts and communications and television commercials. Review of previous studies on the application of the Service Profit Chain introduced by Heskett et al, 1994 and continue to be applied until now in service companies, it indicates that the service profit chain models feasible to be implemented on Islamic banking in Aceh Province History Researchers using the model service profit chain by making slight changes. Likewise, in a study to be conducted on Islamic banking in the province of Aceh remain service Profit Chain model adopted, but more focused on the create customer value, due to changes in customer tastes so quickly, and besides that increased competition is so sharp. In the External service Value sharpened again with the create customer value. Create customer value can be directly given sample to immediately operated by the Islamic banking in closing the gap between expectations and reality.

Service Profit Chain model is associate direct and strong relationship between profitability, growth, customer loyalty, customer satisfaction, the value of goods and services / service value provided to customers, the ability of employees, employee satisfaction, employee loyalty, and productivity (Heskett et al 1994). Garry A Gelade and Stephen Young (2005) shows that there is a relationship between organizational climate, employee attitudes, customer satisfaction, and sales performance of retail banking sector. The role of customer satisfaction as a mediator between employee attitudes and sales performance. Research Wagner A. Kamakura et al (2003) showed that there was a comprehensive relationship between the input operations, perceptions and behaviors of customers and financial results at the National Bank of Brazil.

Research Paul J, Davis (2006) found that there is a relationship between ethics and values, internal service quality, customer satisfaction, employee retention, employee productivity, external service value, customer satisfaction, advocacy and providing the best service in the public sector. Ronald D. Anderson. apply Service profit chain in transportation services by connecting the input service, customer satisfaction and customer loyalty.

## CONCLUSION

The results of the theoretical evidence from this study can be used to solve problems that occurs the implementing service profit chain at Islamic banking. Companies that managed to make investments for a period of fulfilment services long admits that not only growth -based customers, but remain customer loyalty. Environmental challenging business financial services market has resulted in more pressure on banks to develop and utilize alternative channels, with a view to attract more customers and drive loyalty. Among the delivery channel is introduced electronic banking. In its simplest form, electronic banking means providing information about the bank and its products through a page on the internet. Service Profit Chain has given case studies that describe the internal workings of the organization as something similar to an assembly line to make money, if we care about our communities, then they will be concerned with our customers which in turn will show their loyalty by using our company more and this will generate more revenues as well. Service Profit Chain establishes the relationship between profitability, customer loyalty, and employee satisfaction, loyalty and productivity of employees. The links in the chain that growth stimulated primarily by customer loyalty.

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