



EXPLORING THE BANKING SECTOR OF OMAN: THE IMPACT OF BRAND CREDIBILITY ON CUSTOMER LOYALTY

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Abstract

Customer loyalty and retention are becoming increasingly important and vital in the relational services sector, such as banking, telecommunications and other service provider, whose business models primarily rely on long-term connections with consumers as the foundation for success. Businesses in this industry have traditionally viewed customer satisfaction and brand reputation as critical strategies for enhancing customer retention. The current study looks on the critical extra effect of brand credibility on customer loyalty in the banking sector of Oman. Based on information, we particularly argue and commend that the brand's credibility underpins the function that the brand can play in this process. This research contributes to a better understanding of the function of brand credibility in managing long-term client loyalty, which leads to the retention of customers. The goal of this research is to determine and identify the impact of brand credibility on customer loyalty in the banking sector in the Sultanate of Oman. A survey questionnaire was meant to determine the impact of product quality, service quality, technology utilization, bank safety, security and transparency measures, trust among users, and

customer retention methods on customer loyalty. The descriptive and regression tests were performed to analyse the results. The findings revealed that there is a significant relationship between customer credibility and customer loyalty that are vital for the banking industry as well as consumers. The conclusion includes critical recommendations to the banking sector to adjust their brand credibility tactics and strategies in order to increase customer loyalty of banks in the Sultanate of Oman.

Keywords: Brand credibility, Safety and Trust, Customer retention, Customer loyalty

INTRODUCTION

Rao et al. (2003) affirmed that the nature and extent of banking service supply has changed dramatically since the introduction of the e-banking phenomenon. A number of banks are striving to develop the Internet as a service delivery medium and to coordinate customer relationship management across numerous media, such as websites, contact centers, kiosks, ATMs, and branches.

In the contemporary global marketplace, because of the fast speed of exchange and communication, a highly viable market is established for enterprises functioning both on a worldwide and local level (Smith & Doyle, 2012). Sweeney and Swait (2008) define a competitive market as one that attempts to acquire and retain more customers. Client loyalty, which is decided by the quality of the products and services provided, allows businesses to stay in business. According to Ghorban and Tahernejad (2012), keeping customers provide more profit and value which draws more new customers.

Oman's banking industry contributes significantly to the Sultanate's economy by providing a wide range of financial services to both individuals and businesses. The Central Bank of Oman (CBO) oversees the Omani financial industry. Its responsibilities include creating and implementing monetary policy, supervising the banking sector, and ensuring the financial system's security. Globally, price stability has been in the spotlight for some time, pushing central banks to adopt a series of interest rate hikes. Tighter financial conditions that result may have an impact on the rate of global economic recovery. In Oman, however, inflation remained mild due to the government's conservative fiscal policy, which supplemented the Central Bank of Oman's (CBO) monetary stance. (CBO FS report, 2023).

The information given on the Central Bank of Oman website indicates that there are eighteen licensed banks in Oman of which 7 are domestic and 11 are overseas institutions. Banks in Oman also offer a wide range of financial services, including current and savings accounts, different types of loans (available to nationals and expatriates), credit cards,

insurance, and wide range of investment products. In the same manner, various banks in Oman offer Sharia-compliant goods and services, leading to faster growth of this sector. The proliferation of technological changes, banks in Oman are progressively offering online and mobile banking services to their customers, and this trend is spreading to neighbouring countries. This is vital consideration as Oman is looking forward to its 2040 Vision that includes digital transformation for all sectors of the economy.

In spite of the significant investments of banks in the country, the development of brand credibility, maintaining clients remains a difficult and critical issue. Although the banks have a strong significance and status for innovation and financial stability, it is unclear and uncertain how these characteristics effect and influence customer loyalty. As a result, the goal of this study is to investigate whether brand credibility has an impact on the customer loyalty. The study will look into the factors contributing to brand credibility thus creating customer loyalty.

LITERATURE REVIEW

Brand is a step-by-step summary that depicts the growing progressive connection between the client and the service provider. Customers buy a brand because they trust it (Ghorban & Tahernejad, 2012). Clients may turn to other brands if they lack trust. Sweeney & Swait (2008), emphasized that if a corporation treats its customers with respect, it can win more consumers and keep them for a long time. Otherwise, the relationship would have negative impact whereby bank suffer. Brands have the capacity to influence consumer behavior in a variety of ways.

Fatma & Khan (2023), described brand credibility as the extent to which a consumer believes in the brand's competence and trustworthiness. To be viewed as credible, a brand like banks must be able to deliver on its promises to its customers. Brand credibility is an important factor influencing market share and brand image. The role of brand credibility in brand equity is further indicated by brand signaling theory. Brand researchers are constantly looking for characteristics that can have a big impact on brand reputation. Alam et al. (2012) explained that customers' brand re-purchase and re-use decisions are heavily influenced by their experiences. Customer happiness increases the consumer's faith in the brand. Trustworthiness and perceived quality both contribute to brand credibility.

We will discuss the following constructs of interest and to frame our hypotheses for this particular study – Customer loyalty, Services offered and quality of service, trustworthiness, technology and safety & security, and customer retention.

Customer Loyalty has always been a topic of interest as loyalty is all about understanding that a customer is satisfied and therefore is loyal to your brand. Lot of

researchers have contributed to this concept as firms believe it is an asset for them and therefore marketers should identify that what factors lead to higher loyalty. There are different definitions for consumer loyalty. Alexanderis et al. (2006) explained that loyalty refers to the attachment and affiliation to buy a certain product or a brand. Brand loyalty is how likely, will an individual purchase a particular product or a brand. Brand loyalty is all about commitment whereby a consumer is willing to repurchase a particular brand despite of the potential marketing campaigns by the competitors of the brand whom they are loyal to. Repurchase behaviour is another term used to describe customer loyalty in which it covers all of the involvement and experiences that customers had while using the goods and services offered by the companies.

The difference between products and services is well-established in marketing and other disciplines such as operations and general management. These services are widely diverse, with some being tightly scripted and needing little interaction between producer and user, such as Internet access, and others being more customized, open-ended, and participatory (Araujo & Spring, 2006). Maxwell & Vorst (2003), mentioned that with rising pressures to adopt a more sustainable approach to product design and manufacturing, one of the primary difficulties confronting industry in the twenty-first century is the need to generate sustainable products. As a result, the concept of generating sustainable products and services is expanding as an important component of cleaner production. As discussed above, the banking sector in Oman offers a wide range of products and services including different types of accounts; online and mobile banking services; remittance services. They also offer securities such as stocks, bonds, and mutual funds; personal, auto, house, and business loans; various types of credit cards. Banks operating in Oman provide a variety of corporate banking services, including corporate financing, cash management, trade financing, and project financing; wealth management services for high-net-worth individuals, including investment advice, portfolio management, and estate planning.

Understanding how customer satisfaction levels are impacted by opinions of their performance on service quality dimensions is crucial for service managers. Research indicates that favorable consequences like customer retention, loyalty, and repeat business, as well as retailer sales performance and profitability, are positively impacted by customer happiness (Arasli et. al, 2005). Kayeser & Abdur Razzaque (2014), affirmed and assert that the idea each client is different and requires individualized attention is implied by the relational service quality factor that has the biggest impact on rapport. Kumar et al. (2010) in their study claimed that the identification of customer wants and provision of excellent service will lead to a greater degree of client orientation in the firm's internal business practises. This will foster customer loyalty.

Service quality is used in banking by knowing what the client wants in order to provide the best service and ultimately promote greater customer-company relationship. To meet the standards for high-quality service, banks should consider their customers' demands and how to effectively meet their wants. Kennedy (2004) asserts that a company's pursuit of high-quality goods and services should include a goal of ensuring customer satisfaction. Customers that are happier with a service are more likely to be loyal to the company, as is the case in the service sector. Due to the availability of electronic services via automated teller machines, mobile banking, online banking, kiosks, and cash deposit machines, banks' customer service delivery methods have undergone a radical and thorough transformation.

Pasha and Waleed (2016), concluded that brand, perceived value, and service quality all had a substantial impact on customer satisfaction in the Pakistani banking market. Given the variety of signs of customer loyalty, various research has been undertaken to identify those that came before it. Yee et al. (2011), also mentioned in their study that service quality, service satisfaction, and employee loyalty all have a favourable and positive impact on customer loyalty, especially in the high-contract service industry. In addition, Otaibi and Yasmeen (2014) attempted to investigate how customer satisfaction and perceived service quality influence Saudi consumers' loyalty, and they assessed relevant earlier research that examined the relationships between the aforementioned three factors. Many investigations have established the relationship between service quality serving as a predecessor to customer loyalty when applied in the context of the banking businesses (Cameran et al., 2010; Akhtar et al., 2011). Based on this discussion, following hypothesis is formulated:

H1: There is a significant impact of services offered and the quality of service on customer loyalty in the banking sector of Oman.

Due to the significant impact of innovations and trends in information and communication technology, business intelligence, and risk management methods, significant changes have altered the banking sector globally. The fundamental issue to be addressed is not so much about changes in the banking sector as it is about how to better operate in the new business environment in order to redefine client connections, capture chances presented by innovation processes, and yield acceptable returns (Campanella et. al, 2017). New technology is vital not just for businesses and governments, but also for nations. Companies cannot continue to use outdated technologies. When humans or employees use technology for the benefit of the organization and with ethical ideals, technology improves human performance (Imran et al., 2014).

Over time, financial services should get better thanks to a variety of electronic channels and the newest technology. Mobile banking has been critical in supporting banks to expand its

customer base. Customers of Oman banking sector can conveniently pay their utility bills and fees just with one-click thus saving time and resources (Ziff et al., 2013). The latest offerings in the mobile app lure potential clients. Core banking is intended to provide account management capabilities as well as statistics on consumers and account balances. Understanding the clients' daily needs and sharing their account updates are critical components of core banking (Shankar & Jebarajakirthy, 2019; Alkailani & Nusairat, 2022). Core banking services are linked to retail banking and work well with a mobile strategy.

When perspectives on safe and sound banking was published in 1986, the commercial banking sector was obviously less diverse than it is today (DeYoung, 2007). With advancements in technology, security and safety is of concern for the customers specially in the banking sectors. Digital security is a global threat to internet banking systems, as demonstrated by the sharing of every real meeting (Tabassum, 2020). Many software for internet security solutions are used in Banks nowadays. Banks want to provide the greatest services to consumers by keeping strong online customer satisfaction services. As is well known, an increasing number of consumers are opting for mobile banking. When doing online transactions, banks are responsible for ensuring that funds remain safe. Software security systems are utilized in banking operations. Banks that have a devoted customer base are more likely to provide individualized and customized products and services. Banks with advanced technology and strong security measures typically have more devoted clientele (Claessens et al., 2002).

The current trend in banking, privacy and security plays a significant role in the rise in customer trust in Internet banking. This is because customers feel more at ease and trust the bank more over time when they are efficient to process the financial information and assure their customers that it will be well protected (Alwan & Al-Zubi, 2016; Hammouri et al., 2016; Hammouri & AbuShanab, 2017). According to Sindwani & Goel (2015), in order to increase client loyalty, a bank can improve convenience, reliability & security, and responsiveness dimensions or offer unique and difficult-to-replicate features that competitors do not currently offer. Banks must adopt new technology to improve service quality and promote consumer loyalty.

Based on a recent survey, "improving IT quality" is one of the main challenges facing banks. IT quality is a multidimensional metric, thus in order to design effective IT quality improvement projects, it is essential to determine which parts of IT are most relevant to banks. Banks should simulate the relationship between the impacts that their information systems (IS) have on the bank and how effective those IS are. We believe that superior & safe system, information, and service quality will result in greater organizational influence (Alkailani &

Nusairat, 2022; Shankar & Jebarajakirthy, 2019). With this detailed discussion, following hypothesis is framed for this study:

H2: There is a significant impact of technology as well as safety & security of services on customer loyalty in the banking sector of Oman.

"Trustworthiness" is defined as having both competence and integrity, which are fundamental qualities. Further, trustworthiness can also be explained as the extent by which a bank can be dependent upon to act for the benefit and welfare of its customers as well as stakeholders (Van Esterik-Plasmeijer & Van Raaij, 2017). As given in Forbes, banking is an industry of trust (Groenfeldt, 2017) that requires customers to stay longer. The idea of having a trustworthy belief is the conviction that, in the face of unanticipated events, one may trust another person's word and that they will treat oneself kindly and benevolently. This is comparable to what's known as "the psychological state which leads to the willingness of customers to perform banking transactions on the Internet, expecting that the bank will fulfill its obligations, irrespective of customer's ability to monitor or control bank's actions" (Kayeser & Abdur Razzaque, 2014). Arasli et al. (2005), mentioned that given the organization's important position in its equivalencies and the current competitive landscape, it is imperative to take the demands and advantages of its customers into account. Additionally, giving consumers accurate and helpful information from the bank and informing them of the new services offered by the company are crucial to their pleasure and building trust.

With advancements in technology, the rates of cybercrime and fraud in banks have significantly increased. This indicates that banks are under greater pressure than even their rivals. The goal is to keep the customer happy for as long as feasible, which entails doing what's required to safeguard them as an integral element of the company. Any anomalies or rumors about the bank should be disclosed because this will diminish its credibility and dependability and force customers to second guess themselves (Sanara, 2015). Since rumors are history that travels through time like a wave, the bank must thus uphold ethical standards in the eyes of the public and refute rumors in a way that builds confidence among clients. The customer needs reliability, and banks need trust (Indriastuti & Hidayat, 2021) . Based on this discussion, following hypothesis is framed:

H3: There is a significant impact of trustworthiness on customer loyalty in the banking sector of Oman.

On the other hand, Nikhashemi et al. (2013), found that Internet technology not only enhances customer service but also provides value, leading to increased customer retention and loyalty. Customer pleasure positively impacts retention but negatively impacts loyalty. Customer retention is strongly linked to customer loyalty. Stan et al. (2013) found that utilizing a

loyalty approach enhanced client retention while cutting marketing expenses. With this discussion, following hypothesis was also suggested in this study:

H4: There is a significant impact of customer retention on customer loyalty in the banking sector of Oman.

Conceptual Framework

Following is the proposed model to determine the impact of brand credibility on customer loyalty with reference to the Banking Sector in the Sultanate of Oman.

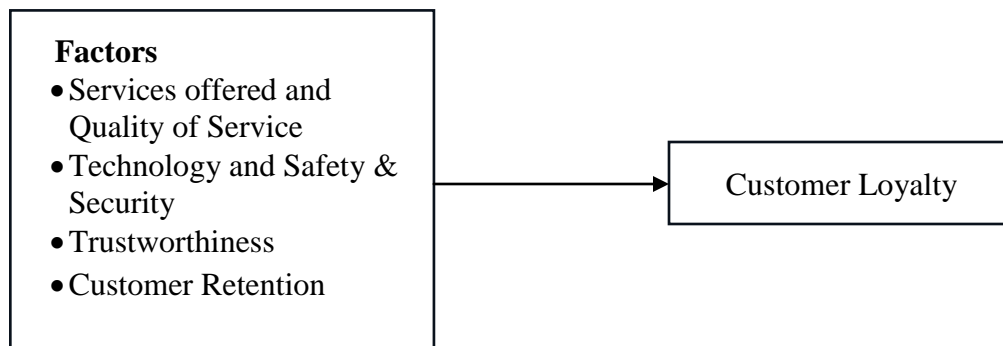


Figure 1: Conceptual Framework

RESEARCH METHODOLOGY

For this study a quantitative, cross-sectional survey is conducted to examine how the factors given in the conceptual framework (Figure 1) affect customer loyalty in the banking sector in Oman. With quantitative research, researcher can measure variables and perform statistical analyses of data. A quantitative approach allows for generalizability because it employs a representative sample of Oman's retail banking customers. Since the collection data from a sample of the population is a one-time basis, cross-sectional surveys are economical and time-efficient (Berman et al., 2000).

The retail banking clientele in Oman is the population of this study. Savings, checking, credit, mortgages, and personal loans are all used by retail banking customers. Retail banking services are impacted by consumer loyalty and brand reputation, which is why this group was chosen. The list of banks is available on the Central Bank of Oman website (<https://cbo.gov.om/Pages/LicensedBanks.aspx>) from where four different local banks of Muscat city having branches across the country were chosen for this study. Convenient sampling method is used to collect primary data. The number of respondents were asked to fill up a self-

administered structure questionnaire who are availing banking services offered by the different banks in Oman. Completed questionnaires received were 149.

The instrument used to measure brand credibility and how it affects customer loyalty was adapted after a detailed review of previous researches and studies (Aaker 1991; Oliver, 1997; Pritchard et al., 1999; Chaudhuri and Holbrook, 2001; Yoo and Donthu, 2001; Sirdeshmukh et al., 2002; Erdem and Swait, 2004). Responses were recorded through the five-point Likert scale (1-Strongly Disagree and 5-Strongly Agree). The face validity and content validity of the questionnaire was determined before administering it. The questionnaire was shared with academicians and subject experts to thoroughly review and give suggestions according to which statements deemed unfit or erroneous were either modified or discarded for content validity. Face validity was done by a pilot study administered on 10 customers of retail banking and changes were done accordingly, before the final administration of the questionnaire.

For the reliability of the instrument, Cronbach Alpha was calculated. Nunnally (1978) stated that Cronbach's Alpha coefficient has to be larger than 0.7 so as to be reliable. We can see from Table no. 1, that all of the instrument constructs are reliable. Some of them have a value less than 0.7 which is also acceptable according to the later study of Nunnally and Bernstein (1994). The table therefore indicates that all items are consistent, applicable, and helpful in measuring opinions of consumers towards credibility of the bank and their loyalty therefore for the bank.

Table 1: Reliability of the scales

Scales	No. of items	Cronbach Alpha
Products/Services Offered	1	0.900
Quality of Service	4	0.865
Technology	4	0.778
Safety & Security	4	0.788
Trustworthiness	5	0.698
Customer retention	5	0.779
Customer Loyalty	8	0.883

Regression analysis shall be performed to test the hypotheses. Regression analysis is basically done to see the influence of independent variables(s) on a dependent variable. At a very basic level, it tries to determine the relationship between two or more variables of interest.

Throughout the research process, this study will comply with stringent ethical guidelines. Participants will be made aware of the goals of the research as well as their

legal rights, such as the freedom to discontinue participation at any time. Data collection will be done solely for the purpose of this research, with confidentiality and anonymity guaranteed.

ANALYSIS AND RESULTS

Demographics of the respondents

Table 2: Respondent's Profile

Demographics	Years	% of respondents
Age	21-30 years	30.12%
	31-40 years	42.04%
	41-50 years	17.56%
	>50 years	10.28%
Gender	Male	82.43%
	Female	17.57%
Education	High School	7.07%
	Diploma/Undergraduate	66.84%
	Graduate	18.77%
	Post Graduate	7.32%
Status	Business	35.65%
	Job Holder	57.46%
	Student	4.42%
	Homemaker	2.47%
Marital Status	Married	70.4%
	Unmarried	29.6%
Average Salary /Pocket Money per month	100-500 OMR	11.35%
	500-1000 OMR	28.63%
	1000-2000 OMR	48.76%
	>2000 OMR	11.26%

Hypotheses Testing

The hypotheses formulated for this study will be analyzed with the help of regression analysis. This will assist us in identifying which factors of brand credibility influence the customer loyalty in the Oman's banking sector. Our thorough approach to data collection and analysis will enable us to create recommendations that are supported by facts and will improve the credibility of the brand and customer loyalty of Oman's banking industry. Our ability to pinpoint specific issues and weaknesses in the bank's current procedures will enable us to offer targeted fixes and strategies that will strengthen the bank's reputation and promote client loyalty.

Table 3: Regression Model

Variables	Coefficients	Standard Error	t-statistics	p-values
(Constant)	0.463	0.070	11.157	0.000
Products offered and quality of service offered	0.562	0.162	1.132	0.002
Technology and Safety & Security	0.672	0.075	8.9005	0.001
Trustworthiness	0.769	0.658	1.730	0.005
Customer Retention	- 0.177	0.578	0.307	0.753

Notes. *R-Square=0.29; F-Value=61.259; P-probability 0.000*

Overall, the results revealed that there is a significant relationship between customer credibility and customer loyalty ($p < 0.05$). Findings in Table 3 indicate that all factors chosen for this study (except one) of brand credibility contribute to customer loyalty, as the p-value is less than the chosen 5% level of significance. The p-value for customer retention is more than the chosen 5% level of significance, which means the data do not provide enough evidence to conclude that the effect of customer retention on customer loyalty exists in the population. For products offered and quality of service, the regression coefficient is positive ($\beta = 0.562$) and statistically significant (sig. = 0.002). Technology and safety & security has a positive ($\beta = 0.672$) and significant ($p = 0.001$, which is less than the chosen 5% level of significance) effect on customer loyalty. Trustworthiness has a positive ($\beta = 0.769$) and significant ($p = 0.005$, which is less than the chosen 5% level of significance) effect on customer loyalty. Overall, the result explain that banks with a high level of brand credibility generate higher loyalty. Based on this inference, following are the results of the hypotheses framed for this study.

Table 4: Result of Hypotheses Testing

S.No.	Hypotheses	Result
1.	H1: There is a significant impact of services offered and the quality of service on customer loyalty in the banking sector of Oman.	Accepted
2.	H2: There is a significant impact of technology as well as safety & security of services on customer loyalty in the banking sector of Oman.	Accepted
3.	H3: There is a significant impact of trustworthiness on customer loyalty in the banking sector of Oman.	Accepted
4.	H4: There is a significant impact of customer retention on customer loyalty in the banking sector of Oman.	Not Accepted

DISCUSSION

For all types of businesses and industries attracting customers is dependent upon brand loyalty. Oman's banking industry has played a significant role in building clients drawn to its strong brand value. There are several things that entice clients to stick with a bank. The results

indicate that having a high credibility leads to customer loyalty. Banks provide a variety of banking services and products. The bank also offers brand-new, cutting-edge services and products that are powered by technology which is an important factor to build bank credibility. Customers' loyalty is greatly influenced by the digital banking features that banks offer, so it is crucial for them to be loyal. The results also demonstrate that the bank places a strong emphasis on quality across all of its services. The bank maintains quality, which has resulted in a devoted clientele. This concludes that majority of clients are pleased with the quality of banks goods and the degree of specialized services they offer. In a similar situation, users find the mobile application to be dependable and easy to use when conducting transactions. The customers' loyalty is also affected by the safety and security features offered by the bank in their online application. The bank's customers feel that it has superior security measures in place than its rivals when it comes to safeguarding their financial and personal information.

The analysis also demonstrated that the banks usually act in its clients' best interests, and that clients are likely to sever ties with the bank if they believe it will not act morally or openly in the future. The results indicated that the banks continue to benefit from a high level of customer trustworthiness, which has contributed to the maintenance of its base of devoted clients. The banks create loyalty programs to foster a strong rapport with their clients and assists them in meeting their financial needs. In order to receive feedback from its customers, banks maintain constant contact, which the latter find valuable as it gives them a feeling of inclusion in the bank. Although many clients believed that the banks lack a customer retention strategy and does not try its hardest to keep them. Because of this, a lot of clients have decided to switch from one bank to another bank available in the area.

The importance of this study firstly is that customers have a number of options and possibilities in the highly competitive banking business. Understanding the elements that drive customer loyalty is critical for banks to keep customers and sustain a long-term competitive edge. Second, in many industries particularly in the banking sector, customers are more inclined to stick with a company bank that they believe is dependable, credible, and trustworthy. Banks can improve their brand credibility and boost customer loyalty by examining the relationship between brand credibility and customer loyalty in the banking business as a whole. Third, the banking industry is highly regulated with legislations and must adhere to severe regulatory compliance norms. This makes it difficult for banks to distinguish and make themselves unique from their competitors and build a distinct corporate brand. By increasing the credibility of their brand, banks may differentiate themselves from their competitors and build a distinctive brand identity that appeals to their clients as better from others. Finally, the study can help banks advance and develop effective marketing strategies that focus on building brand reputation and

growing client loyalty. Banks may adjust and regulate their marketing manoeuvres and operations to meet the needs prospects and expectations of their consumers by studying the factors that impact client loyalty. In summary, this study is vital because it can help banks retain clients, differentiate themselves from competitors, adhere to legal requirements, and create successful marketing drives and operations.

RECOMMENDATIONS

When it comes to customers visiting the branch and having to wait for their turn, the bank needs to do a better job of managing its time. Customers currently have to wait a long time for their turn. This also holds true for consumers who call contact centers and must wait a considerable amount of time to have their questions answered or issues fixed. To keep customers loyal to its brand, the bank must once more make improvements to this. Certain customers express a desire for enhanced transparency in financial transactions and greater credibility from the bank when handling account closures. Customers who wish to close their accounts are occasionally given undue delays by the bank, which detracts from their experience. Bank's loan applications are laborious and intricate, and the bank has to make improvements to this process going forward. More efficient services, like making it easier for foreign nationals to open credit cards—which is currently a very challenging process—must be provided.

Employees should therefore receive training that will enable them to attend to the specific demands of each customer while still adhering to a set timetable for time management – service quality. Banks operating in Oman can receive complaints in real time via social media, allowing for a speedy reaction and resolution of concerns. Nowadays, social media is an effective tool which has made it easy for customers to reach out their concern and companies are quick enough to respond to queries posted on social media. Every customer will be interested in learning how their issue was resolved. Furthermore, ignoring a customer's complaint, risks in losing the trust of the customer. Paying attention to customer recommendations given through social networking websites may help firms increase their sales (Ziff et al., 2013).

Afroze et al. (2021), argued the practical consequence is that banking institutions should think about allocating a sufficient sum of money for technology advancement. These investments have the potential to advance financial companies while also benefiting clients in the long run. It is crucial to heavily invest in technology augmentation with the greatest fundamental additional and services in order to make banking more private and secure and to ensure client satisfaction based on dependable services. It is now imperative to make the

technological investment necessary to optimize the system as a whole. Technology could be misused too. Das (2019) recommended that government must ought to take decisive action to stop different types of scams. The people who are involved with banking staff internally and have stolen customers' confidential information ought to be turned over to the authorities. Programs for literacy ought to be run often, especially in remote regions.

In addition, Fatma & Khan (2023) proposed and argued several studies that have looked into CSR's impact in influencing brand loyalty and the various mechanisms that underpin this relationship. According to social exchange theory, when corporations are involved in society's welfare, such as donations to charity programs, environmental protection, respecting the law, ethical labor treatment, and so on, it benefits them in recruiting and retaining customers. According to reciprocity standards, the consumer, as a member of society, is a recipient of such advantages. Finally, consumer impression of CSR can influence brand legitimacy and brand identity. Thus, banks should emphasize diverse CSR programs to strengthen their relationships with customers.

In a study by Wang et al. (2021), they claimed that corporate social responsibility (CSR) has a direct positive effect on corporate brand credibility (BC). Banking brand credibility also mediates the interaction between CSR and business reputation. Moreover, they concluded that banks that practice CSR for the benefit of their stakeholders, society, and the environment might boost to a rise in their brand credibility (BC), which in turn affects and influence patronage intentions positively, including word of mouth and repurchase intentions. Meeting society's social and ethical requirements has become an expectation as well as a strategy for organizational distinction (Erdem et al., 2002) thus creating loyal customers.

LIMITATIONS

Limitations might as well be observed because the study uses data from self-reported customers of the banking sector which may therefore create a bias, and may as such not be generalized to all of the banks in the Sultanate. This may also have limited variables displayed in the research model which might not take other important and extra factors affecting customer loyalty in general. The limited available resources particularly reaching out to customers sample size might create an impact on the overall generalization and analysis of results. The study sample size is 150 whereby the findings may not be applicable to the entire population of the Sultanate particularly the banking sector. More accurate and better results can be obtained from a larger sample.

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