

Service Provider Migration and Bank Switching Behaviour: Factors Influencing Customer Retention in Harare's Banking Sector

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Abstract

This mixed-methods case study explores the complex landscape of service provider migration and bank switching behaviour among online banking customers in Harare, Zimbabwe, specifically focusing on customer retention factors. The research, which integrates quantitative data from a survey of 224 customers and qualitative insights from in-depth online interviews with 13 bank managerial participants, uncovers significant relationships that provide actionable insights. The quantitative analysis reveals that higher behavioural intentions are associated with increased switching ($t = 3.45, p < 0.05$), while perceived switching costs ($r = -0.72, p < 0.01$) and switching barriers ($r = -0.65, p < 0.01$) serve as barriers to switching banks. The qualitative findings, on the other hand, highlight central themes such as the paramount importance of service quality, emotional factors like trust and personal relationships with bank staff, and the influence of promotional incentives. Customers expressed that while they value service quality, concerns about switching costs and the logistical challenges of changing online banking providers were significant deterrents. These insights, which have practical implications, provide valuable guidance for banking institutions aiming to enhance customer retention strategies and improve online service delivery. Financial service providers can better address customer needs, foster stronger relationships, and contribute to a more resilient online banking environment in Harare by understanding the complexities of service provider migration.

Keywords: Service Provider Migration; Bank Switching Behaviour; Online Banking; Customer Retention; Switching Costs; Customer Loyalty

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1. Introduction

In the contemporary financial landscape, understanding customer behaviour has become a cornerstone for the sustainability and competitiveness of banking institutions. Bank switching behaviour, a process whereby customers alter their choice of banking service providers, holds profound implications for customer retention, profitability, and overall market dynamics (Patel & Siddiqui, 2023; Senanu & Narteh, 2023). As consumers become increasingly discerning, seeking enhanced service quality, competitive pricing, and personalised financial products, banks must adapt their strategies to retain their clientele (Anika, 2024; Lemon & Verhoef, 2016). The need for understanding these dynamics is underscored by the rapid evolution of customer expectations and technological advancements in the financial sector. As such, digitalisation is making banking a concept that is no longer somewhere we go but something we do.

The banking landscape in Zimbabwe has undergone significant transformation, shaped by many factors, including economic fluctuations, regulatory reforms, and shifting consumer expectations. Following a prolonged period of hyperinflation and economic instability, the sector gradually stabilises, prompting banks to innovate and refine their service offerings (Mlambo & Mlambo, 2019). This transitional environment presents both challenges and opportunities. Chikoko et al. (2020) contend that customers are becoming more informed and selective, demanding higher service quality, responsiveness, and transparency while being increasingly influenced by promotional incentives and the rise of digital banking solutions. In Zimbabwe, the banking sector faces considerable challenges. Issues such as limited access to credit, elevated service costs, and a pervasive lack of customer trust stemming from previous financial crises. These factors complicate the customer retention landscape (Munyoro & Mlambo, 2021) and often contribute to a volatile customer base that frequently contemplates switching banks in search of better alternatives. Effective risk management practices are essential for fostering customer trust and satisfaction in the banking sector, as poor risk management can lead to increased customer switching behaviour (Tepetepe et al., 2022). Thus, understanding the underlying motivations and barriers to bank switching behaviours in the context of Zimbabwe is vital for banks seeking to enhance customer loyalty and mitigate churn.

Mousavi et al. (2024) focus on a metrics-driven approach to evaluate customer experience management in commercial banks across developing countries. Their findings (Mousavi et al., 2024) underscore the importance of measuring customer experience through various metrics, including service quality and customer satisfaction, to improve retention and loyalty. This study explored the dimensions of bank switching behaviour among Zimbabwean banking customers, focusing on their perceptions, experiences, and the multifaceted factors that drive their decisions. The study sought to illuminate the interplay between service quality, trust, and customer loyalty. Furthermore, it aspires to uncover how broader socio-economic factors and individual customer experiences shape banking preferences in Zimbabwe. The insights garnered from this study are instrumental for banking institutions striving to improve service delivery, tailor their offerings, and cultivate long-term client relationships in a competitive and evolving marketplace. Through a comprehensive understanding of these dynamics, banks can better position themselves to meet the needs of their customers and foster a more resilient banking environment. To anchor this exploration, the study addressed the following research questions:

- a) What specific factors influence bank switching behaviour among banking customers in Zimbabwe?
- b) How do customer perceptions of service quality and trust impact their decisions to switch banks?
- c) Which effective strategies can bank institutions adopt to enhance customer retention in a competitive banking environment?

2. Literature Review

2.1. Theoretical Foundations of Influencing Factors in Brand Switching

The study considered that the factors influencing brand-switching behaviour in the banking sector necessitate an integrative approach that combines several theoretical frameworks. This section discusses how the SERVQUAL model, Commitment-Trust Theory, Expectancy Theory, and the Theory of Planned Behaviour were collectively employed to inform this research study.

SERVQUAL Model and Service Quality

The study adopted the SERVQUAL model as the foundational framework for assessing service quality across five critical dimensions: reliability, responsiveness, assurance, empathy, and tangibles (Parasuraman et al., 2005; Yesmin et al., 2023). In banking, these dimensions are pivotal, as they directly influence customer satisfaction and loyalty, influencing their decision to switch or retain (Makudza, 2021). Reliability, a bank's ability to deliver promised services accurately and dependably, plays a significant role in shaping customer perceptions. Kim and Jindabot (2021) found that banks consistently providing reliable services foster heightened customer satisfaction, thereby reducing the likelihood of brand switching. Their finding highlights the necessity for banks to prioritise dependable service delivery as a core strategy for customer retention. Responsiveness, the willingness and ability to assist customers promptly, is equally vital. Research by (Ghamry & Shamma, 2022) indicates that banks focusing on responsiveness are more likely to retain customers, as timely service enhances overall customer satisfaction and trust. Such proactive engagement significantly mitigates the temptation to switch to competing banks (Ahmad et al., 2022). On the other hand, empathy is another critical dimension of service quality. When banks demonstrate genuine understanding and provide personalised service, they cultivate solid emotional connections with their customers. Li and Zhang (2023), along with Mackay and Major (2017) and Rane et al. (2023), confirm that empathetic interactions not only foster customer loyalty but also diminish the likelihood of switching behaviour.

The studies emphasise the importance of behavioural intentions. Makudza (2021) links higher behavioural intentions to increased actual switching behaviours. Similarly, Nyakuwanikwa et al. (2024) highlight its significance in shaping customers' intentions to switch banks. Mousavi et al. (2024) further assert that effective customer experience management, which includes high service quality, is vital for retaining customers. This highlights the importance of emotional intelligence in customer relations within the banking sector.

Commitment-Trust Theory and Customer Trust

The study adopted [Morgan and Hunt's \(1994\)](#) Commitment-Trust Theory to illuminate the roles of trust and commitment in influencing client relationships that provide a framework for customers' bank-switching behaviours. This theory highlights the importance of trust in the banking sector, particularly given the sensitive nature of financial transactions. Trust is essential, as clients who perceive their bank as reliable are likelier to remain loyal, especially in a competitive landscape. Research by [Zouari and Abdelhedi \(2021\)](#) supports this notion, indicating that banks that demonstrate high levels of transparency and fulfil their commitments are more successful in enhancing client loyalty. Conversely, a decline in trust can lead to increased switching behaviour, particularly when customers experience service failures or perceive a lack of transparency ([Makudza, 2021](#)). Thus, the research considered the interplay between service quality and trust critical and reassuring. High service quality fosters trust and, in turn, promotes customer loyalty.

Emotional elements like trust and personal relationships with bank staff influence switching decisions. [Makudza \(2021\)](#) and [Nyakuwanikwa et al. \(2024\)](#) find that trust positively impacts customer loyalty, while [Mousavi et al. \(2024\)](#) note that positive emotional experiences can reduce the likelihood of switching. Therefore, maintaining excellence in both service quality and trust is crucial for banks aiming to reduce brand switching. [Riza and Santoso \(2023\)](#) acknowledged the role of relationship marketing in building consumer loyalty through trust. Their finding aligns with the principles of the Commitment-Trust Theory. Their study further reveals that by nurturing solid relational ties, banks can create an environment where clients feel secure and valued, thereby enhancing loyalty. This perspective positions trust as a significant barrier to switching behaviours, suggesting that the absence of trust can weaken commitment and loyalty, leading to switching behaviours ([Makudza, 2021](#)).

[Hidayat and Idrus \(2023\)](#) argue that customer satisfaction mediates the relationship between marketing efforts and switching barriers. They assert that a strong emotional connection with the bank enhances satisfaction and fosters trust, highlighting that commitment is influenced by trust and customer satisfaction with its services. [Kigen and de Villiers \(2024\)](#) further this discussion by integrating satisfaction, commitment, and trust as critical factors influencing loyalty. They posit that solid commitment, supported by trust and satisfaction, reduces switching behaviours. This illustrates the importance of customer efforts in fostering dedication to their banking institution. Thus, in selecting the commitment-trust theory, insight was gained into the triad of trust, satisfaction, and commitment and their influence on customers' switching behaviours.

Expectancy Theory and Loyalty Programs

The study also gained vital insights from the Expectancy Theory formulated by [Vroom \(1964\)](#). This theory posits that individuals are motivated to act based on the expected outcomes of their actions. This theory is relevant when analysing loyalty programs designed to incentivise customer retention by offering rewards for continued engagement. Effective loyalty programs can enhance customer retention by aligning with customer preferences. [Senanu and Narteh \(2023\)](#) state that well-structured loyalty programs that provide meaningful rewards create a sense of customer belonging and appreciation. The argument is that when customers believe that their participation in a loyalty program will yield valuable benefits, their motivation to remain loyal increases. However, even well-designed loyalty programs may fail to meet customer expectations, leading to dissatisfaction and increased brand switching ([Yesmin et al., 2023](#)). [Fintikasari and Ardyan \(2018\)](#) found that customers often view loyalty programs as effective if they adequately align with their needs and preferences. In this study, the Expectancy Theory helped in elucidating how effective loyalty programs can serve as a motivating factor for customer retention and mitigate switching behaviour.

Theory of Planned Behaviour and Customer Intentions

The study draws on multiple theoretical frameworks to understand the factors influencing bank switching behaviour among customers in Zimbabwe's banking sector. The Theory of Planned Behaviour ([Ajzen, 1991](#)) was one of the guiding frameworks. The Theory of Planned Behaviours was adopted to examine how attitudes, subjective norms, and perceived behavioural control shape customers' intentions to switch banks. Integrating the Theory of Planned Behaviour with other complementary theories, such as SERVQUAL, Commitment-Trust Theory, and Expectancy Theory, enabled this study to expose the underlying drivers of bank switching. [Nyakuwanikwa et al. \(2024\)](#), in their study in the Zimbabwe banking sector, revealed that customers' perceptions of service quality and their level of trust in their banks were pivotal in shaping their overall attitudes, which then informed their switching intentions. The rationale of our argument is that while positive service experiences and a strong sense of trust can lead to a solid intention to remain loyal to the bank, negative experiences may predispose customers to consider alternatives. Moreover, social influences, such as discussions with peers about banking experiences, can also impact these attitudes and switching intentions.

2.2. Integrated Guiding Framework

The study's theoretical framework combines the Theory of Planned Behaviour (TPB), Expectancy Theory, Commitment-Trust Theory, and the SERVQUAL model. The integrated framework explores the multifaceted nature of bank-switching behaviours by incorporating psychological, relational, and service quality dimensions. The TPB elucidates how attitudes,

subjective norms, and perceived behavioural control influence customers' intentions to switch banks. At the same time, Expectancy Theory highlights the importance of perceived value and expected outcomes in shaping customer decisions. The integrated framework enabled this study to capture the complexities of customer motivations and behaviours, offering a contextual perspective that this study considered vital for understanding loyalty dynamics in a competitive banking environment. Moreover, the Commitment-Trust Theory emphasises the relational aspects of customer loyalty, focusing on how trust and commitment can influence long-term customer relationships, leading to retention. In a context like Zimbabwe, where economic challenges and historical trust issues impacted customer perceptions, understanding these relational dynamics was essential for banks seeking to reduce switching behaviours. The SERVQUAL model further enriches this framework by providing a structured way to assess service quality across critical dimensions, such as reliability and responsiveness. Thus, this integrated framework enhanced our theoretical understanding and holds the potential to equip banking institutions with practical insights to foster stronger customer relationships and mitigate switching tendencies.

2.3. Conceptualising Banking as a Brand

Brand Switching Behaviour and its Significance in Customer Retention

Bank switching behaviours (BSB) refers to consumers' tendency to change their preferred banking brands in response to various internal and external factors. Understanding brand switching behaviour is crucial for businesses, particularly in competitive industries like banking, where customer loyalty is essential for long-term success. Research indicates that retaining existing customers is significantly more cost-effective than acquiring new ones, so organisations must address the underlying causes of brand switching (Patel & Siddiqui, 2023). One of the primary drivers of BSB is service quality. Zeithaml et al. (2006) argue that service quality dimensions such as reliability, responsiveness, assurance, empathy, and tangibles influence customer satisfaction and loyalty. When banks fail to meet customer expectations in these areas, customers are more likely to seek alternatives that offer better service experiences. For instance, Kim and Jindabot (2021) and Nyakuwanikwa et al. (2024) highlight that inadequate service delivery can significantly increase switching intentions among bank customers.

Consumer trust also plays a pivotal role in BSB. Trust is foundational to building lasting customer relationships, and its absence can lead to increased switching behaviour. Studies show that customers are more likely to stay loyal to brands that they perceive as trustworthy and transparent (Morgan & Hunt, 1994). Trust becomes even more critical in banking, where financial transactions are personal and consequential. A decline in trust can prompt customers to explore other banking options, as evidenced by Zouari and Abdelhedi (2021), who found a strong correlation between perceived trustworthiness and customer loyalty. Loyalty programs are another significant factor influencing BSB. Effective loyalty programs can enhance customer retention by providing incentives for continued patronage. However, these programs must align with customer expectations to be effective. If customers perceive loyalty rewards as inadequate or irrelevant, they may be tempted to switch to competitors that offer more appealing alternatives (Senanu & Narreh, 2023). The success of loyalty programs hinges on their ability to create meaningful connections with customers, ultimately reducing the likelihood of switching.

Factors Influencing Brand Switching: A Comparative Analysis

Brand switching behaviour is a significant concern for businesses, particularly in competitive sectors like banking, where customer retention is critical for long-term success. The research examined three key factors influencing brand switching: service quality, customer trust, and loyalty programs. The following paragraphs discuss these separately in detail.

Service Quality and Switching Behaviour in Banking

In the banking sector, switching behaviour is significantly influenced by transaction costs, customer trust, and service quality. High switching costs can deter customers from changing banks (Williamson, 1981; Morgan & Hunt, 1994). Furthermore, Allen and Meyer's (1990) Commitment Theory suggests that strong affective, continuance and normative commitments create barriers to switching, while declines in trust or perceived service quality may lead customers to explore alternatives (Zouari & Abdelhedi, 2021; Makudza, 2021).

Service quality is a fundamental determinant of customer satisfaction and loyalty. Zeithaml et al. (2006) and Patel and Siddiqui (2023) identify key service quality dimensions, including reliability, responsiveness, and empathy. Reliability pertains to a bank's ability to deliver promised services consistently. Customers who perceive high reliability are likelier to remain loyal; for instance, Kim and Jindabot (2021) found that consistent service reduces the inclination to switch banks. Responsiveness reflects a bank's willingness to assist customers and provide timely service. Prompt responses to inquiries in a fast-paced banking environment significantly enhance customer satisfaction (Ghamry & Shamma, 2022). Banks prioritising responsiveness effectively reduces switching behaviour, as customers feel valued and understood.

Empathy involves providing individualised attention and care to customers. When banks demonstrate empathy, they foster strong emotional connections, reinforcing loyalty. Studies show that empathetic interactions enhance customer

satisfaction and decrease the likelihood of brand switching (Mackay & Major, 2017; Hidayat & Idrus, 2023; Rane et al., 2023).

High service quality across these dimensions collectively fosters customer satisfaction, directly linked to loyalty. Banks that excel in service quality can achieve a competitive advantage that minimises brand switching.

Hypothesis and Proposition

Hypothesis 1: There is a positive correlation between behavioural intentions and bank switching behaviour (BSB) among customers in Harare.

Proposition 1: Enhanced service quality leads to increased customer satisfaction, reducing the likelihood of brand switching in the banking sector.

Customer Trust and Switching Behavior in Banking

In the banking sector, customer trust and switching behaviour influence brand loyalty and retention strategies. Understanding the dynamics between transaction and switching costs is essential for effectively managing customer relationships.

As defined by Williamson (1981), transaction costs encompass the expenses incurred during economic exchanges, including search, bargaining, and enforcement costs. These costs are intricately linked to switching costs, representing the barriers customers face when considering a change in service providers. High switching costs can deter customers from migrating to competitors, as they may view the associated transaction costs as prohibitive. This relationship suggests that banks must know transaction and switching costs to develop effective retention strategies (Williamson, 1981; Nyakuwanikwa et al., 2024).

Customer trust is another pivotal element influencing switching behaviour. Trust is vital in banking relationships, where financial decisions involve significant risks. Morgan and Hunt (1994) highlight that trust is a cornerstone of relationship marketing, profoundly affecting customer loyalty and reducing the likelihood of switching. Customers who trust their banks are likelier to remain loyal, even when faced with competitive offers. Trust is built through consistent transparency and ethical practices. Zouari and Abdelhedi (2021) found that banks prioritising transparency and consistently delivering on their promises cultivate stronger customer loyalty.

Conversely, a decline in trust can lead to increased switching behaviour. Customers who perceive a lack of transparency or experience service failures may seek alternatives, believing that other banks offer better security and reliability. Fin24 (2016) contend that South African banks are losing market share. A survey by Ernst & Young (2011) indicated that approximately 36% of customers switched banks due to losing trust in their current institution. This statistic underscores the significant impact of trust on customer retention and the critical need for banks to prioritise trust-building initiatives. Thus, emphasis is placed on the emerging digital era, which makes banking no longer somewhere we go but something we do. The literature demonstrates the interplay between switching costs and customer trust. Makudza (2021) and Nyakuwanikwa et al. (2024) emphasise that higher perceived switching costs can deter customers from changing banks. Kumar et al. (2010) and Tepetepe et al. (2022) further elaborate on how perceived risks related to switching influence customer behaviour, indicating that addressing these concerns is crucial for effective retention.

This analysis leads to the following hypothesis and proposition:

Hypothesis 2: Higher switching costs negatively affect the likelihood of bank switching behaviour (BSB) among customers in the banking sector.

Proposition 2: Increased customer trust positively influences brand loyalty and decreases the likelihood of brand switching in the banking sector.

Thus, the dual impact of transaction costs and customer trust on switching behaviour highlights the complexities of customer retention in the banking sector. By understanding these dynamics, banks can implement strategies that minimise switching costs and foster trust, ultimately leading to enhanced customer loyalty and reduced churn. Prioritising trust-building measures while effectively managing transaction and switching costs will be critical for banks aiming to maintain a competitive edge in the evolving financial landscape.

Loyalty Programs and Switching Behaviour in Banking

Banks often implement loyalty programs to incentivise customer retention and reduce switching tendencies. These programs typically offer rewards, discounts, or exclusive services to customers who consistently engage with the bank. However, the effectiveness of loyalty programs can vary significantly based on their design and implementation. Research by Senanu and Narteh (2023) suggests that well-structured loyalty programs can effectively enhance customer retention.

When loyalty rewards are meaningful and aligned with customer preferences, they can create a sense of belonging and appreciation, ultimately reducing the likelihood of switching. For instance, customers who receive personalised offers based on their banking behaviour are more likely to feel valued and remain loyal. Conversely, well-designed loyalty programs can backfire. Customers who perceive the rewards as inadequate or irrelevant may be less inclined to engage with the program, leading to increased switching behaviour. Studies by [Fintikasari and Ardyan \(2018\)](#) and [Ahluwalia and Kaikati \(2023\)](#) found that customers often view loyalty programs as only effective if they meet their needs and expectations. The effectiveness of loyalty programs in reducing brand switching is contingent upon their relevance and perceived value to customers. This study argues that banks that successfully tailor their loyalty initiatives to meet customer expectations can foster greater loyalty and minimise switching tendencies. Therefore, the following hypothesis and proposition statements are generated.

Hypothesis 3: Greater perceived switching barriers are associated with a reduced likelihood of bank switching behaviour (BSB) among customers.

Proposition 3: Effective loyalty programs that align with customer preferences significantly decrease the likelihood of brand switching in the banking sector.

Figure 1 below shows the framework delineating the relationships between independent, mediating, and dependent constructs, providing a structured view of the factors influencing bank switching behaviours.

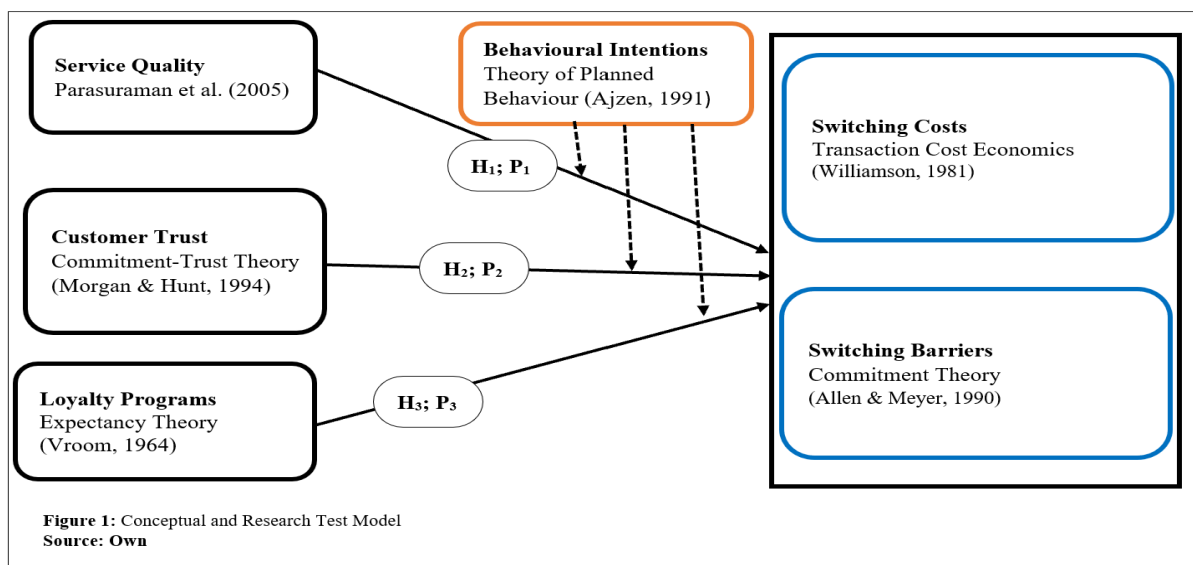


Figure 1: Independent, Mediating, and Dependent Constructs

3. Methods and Materials

The study employed a mixed-methods approach to investigate the factors influencing service provider switching behaviours among consumers in Zimbabwe's online financial sector. While they align with the current study's emphasis on service quality, they adopt a broader perspective by integrating quantitative metrics for evaluation, which may complement the qualitative insights provided in this study ([Mousavi et al., 2024](#)). [Mousavi et al. \(2024\)](#) introduce a metrics-driven approach to evaluating customer experience management, highlighting banks' quantitative need to measure customer satisfaction and loyalty. This perspective does not directly integrate qualitative insights but emphasises the importance of data-driven approaches in understanding customer behaviour ([Pinter, 2022](#); [Ebubedike et al., 2023](#); [Mataruka et al., 2023](#)). Thus, the current study adds a qualitative dimension by detailing the hassles associated with changing banks, thus enhancing the understanding of customer retention issues. A sequential explanatory research design was adopted, starting with a quantitative phase to gather numeric data on the prevalence and correlates of bank switching, followed by a qualitative phase to explore the underlying managerial perceptions and experiences in-depth, using thematic analysis ([Anderson, 2017](#); [Perannagari & Chakrabarti, 2020](#); [Ebubedike et al., 2023](#); [Mataruka et al., 2023](#)). A combination of questionnaires and interviews was utilised to collect data, ensuring a comprehensive understanding of the variables involved. The study's two samples included customers and managerial employees of various banking institutions in Harare, Zimbabwe.

Table 1: Results of the response rate analysis

Methods	Research Instrument	Sample Size	Respondents	Response Rate
Quantitative	Questionnaire for customers	281	224	79.8%
Qualitative	Management online interviews	15	13	87.5%

Table 1 shows a response rate of 79.8% for the structured questionnaires used in this study's quantitative phase and 87.5% for the semi-structured interviews in the qualitative phase. Participants were predominantly male (56.3%), with a significant representation of females (43.7%), reflecting a near-equal gender distribution in the banking workforce.

4. Sequential Findings: Quantitative to Qualitative (Quant-Qual)

This section presents the study findings and discussions in a quant-qual sequential staged process. Followed by an integrated analysis and discussion.

4.1. Quantitative Customer Insights

In the quantitative phase, a cross-sectional survey was administered to 281 targeted bank customers selected through a random sampling technique elaborated by various scholars (Creswell & Plano Clark, 2018; Das, 2022; Zhou et al., 2023). This phase was designed to investigate the factors influencing brand-switching behaviour (BSB) among bank customers in Zimbabwe. Thus, the quantitative approach facilitated measuring relationships between constructs and generalising findings across a larger population, as elaborated by various scholars (Creswell, 2014; Das, 2022; Deshmukh & Cornman-Homonoff, 2023). The survey instrument captured demographic characteristics, banking habits, and the respondents' satisfaction, trust, and loyalty toward their banks. The questionnaire included multiple Likert-scale items to measure behavioural intentions, switching costs, and barriers to brand switching. The data were analysed using descriptive statistics, correlation analysis, and multiple regression modelling to identify the significant predictors of bank switching intentions. The reliability of the instruments was assessed using Cronbach's Alpha, resulting in coefficients of 0.930 for the quantitative dataset and 0.886 for the qualitative dataset, indicating high reliability.

Descriptive statistics

Descriptive statistics were computed to summarise demographic information, including age and highest academic qualifications. Additionally, inferential statistical analyses were conducted to test the research hypotheses. Specifically, regression analyses were employed to examine the relationships between behavioural intentions, switching costs, and BSB. The analysis utilised the means from the variables in dataset 1 to assess their impacts on actual BSB. Table 1 below shows the descriptive statistics for the quantitative dataset.

Table 2: Extent of BSB among bank customers in Zimbabwe

	Range	Mean	Std. Deviation		Variance	Skewness	Std. Error
	Statistic	Statistic	Std. Error	Statistic	Statistic	Statistic	
Partial	4.00	3.7436	.13214	1.16704	1.362	-0.889	.272
Complete	4.00	3.1538	.13665	1.20687	1.457	-0.213	.272
Concurrent	4.00	3.5769	.11178	.98718	0.975	-0.552	.272
Not being loyal	4.00	3.4744	.12738	1.12497	1.266	-0.637	.272

Convergent and Discriminant Validity Confirmation

The AVE matrix is a vital tool in assessing the validity of constructs in a study. It helps determine how much of the variance in observed variables is captured by the latent constructs. This study used the AVE matrix to validate the constructs related to bank-switching behaviours, ensuring they are meaningful and distinct.

Table 3: AVE Matrix

Constructs	Service Quality	Customer Trust	Behavioural Intentions	Switching Costs	Switching Barriers	Loyalty Programs
Service Quality	0.70	0.50	0.45	0.30	0.25	0.40
Customer Trust	0.50	0.75	0.55	0.35	0.30	0.45
Behavioural Intentions	0.45	0.55	0.60	0.40	0.35	0.50
Switching Costs	0.30	0.35	0.40	0.65	0.55	0.30
Switching Barriers	0.25	0.30	0.35	0.55	0.70	0.35
Loyalty Programs	0.40	0.45	0.50	0.30	0.35	0.65

The Average Variance Extracted (AVE) matrix is an essential instrument in empirical research for validating constructs, particularly in studies related to consumer behaviour, such as bank switching. It offers a systematic assessment of convergent and discriminant validity (Cheung et al., 2024). Convergent validity ensures that a construct's indicators are related, while discriminant validity ensures that constructs measure unique phenomena rather than overlapping concepts. The AVE matrix, therefore, plays a crucial role in ensuring that the constructs utilised in a study are meaningful and

distinct. Table 3 above shows that the diagonal values in the AVE matrix, which are crucial for evaluating convergent validity, all surpass the widely accepted threshold of 0.50. This underscores the robustness of the research design and instills confidence in the study's findings. From Service Quality (0.70) to Customer Trust (0.75), all constructs in the provided matrix exceed this benchmark, reaffirming the meaningfulness and distinctiveness of the constructs utilised in the study.

Moreover, the off-diagonal values in the matrix reveal the interrelationships among constructs. The correlation of 0.50 between Service Quality and Customer Trust reflects a moderate relationship, which aligns with the existing literature's expectations that higher service quality often leads to greater customer trust (Morgan & Hunt, 1994). However, while moderate correlations affirm the interconnectedness of constructs, they also necessitate caution. These correlations must not exceed the AVE values of the constructs to maintain discriminant validity. For instance, the correlation of 0.75 between Customer Trust and Behavioural Intentions remains acceptable, as it does not surpass the AVE values, reinforcing each construct's distinctiveness. The matrix confirms the discriminant validity, ensuring the constructs measure unique phenomena rather than overlapping concepts. All diagonal values exceed the corresponding off-diagonal values, providing reassurance about the study's validity. This finding is significant, as it implies that the constructs under consideration are not merely reflections of one another but distinct variables that contribute uniquely to understanding bank switching behaviours.

Therefore, the AVE matrix presents compelling evidence of convergent and discriminant validity for the constructs in the study of bank-switching behaviours. The diagonal values affirm that the constructs are well-defined and effectively measured, while the appropriate off-diagonal correlations reinforce their uniqueness. This solid foundation enhances the credibility of the research findings and supports further analysis, ultimately contributing valuable insights into the factors influencing consumer decisions in the banking sector. The rigorous validation of these constructs is essential for formulating strategies to improve customer retention and reduce switching behaviours. For instance, the high AVE values for Service Quality and Customer Trust suggest that these factors play a significant role in customer decisions. At the same time, the moderate correlations indicate the need for a balanced approach in addressing these factors. The AVE matrix results, therefore, provide a roadmap for banking institutions to enhance customer retention and service delivery.

Hypotheses Results

The study tested several hypotheses regarding the factors influencing bank switching behaviours (BSB) among bank customers in Zimbabwe. The results indicate that all three hypotheses were rejected, supporting the alternative hypotheses. Specifically, the findings highlight significant relationships between behavioural intentions, switching costs, and switching barriers in influencing bank switching behaviours (BSB) among customers in Zimbabwe.

The results indicate significant relationships between behavioural intentions, switching costs, and switching barriers, as outlined in Table 4 below.

Table 4: Summary of Hypotheses Results

Hypothesis	Path	Statistic	Result
H ₁ : Behavioural intentions have no impact on BSB	Behavioural intentions have no impact on BSB Behavioural Intentions Actual BSB	$p < 0.05$ ($t = 3.45$)	Reject H ₀ , support H ₁
H ₂ : Switching costs have no impact on BSB	Switching Costs → Actual BSB	$r = -0.72$, $p < 0.01$	Reject H ₀ , support H ₂
H ₃ : Switching barriers have no impact on BSB	Switching Barriers → Actual BSB	$r = -0.65$, $p < 0.01$	Reject H ₀ , support H ₃
Decision rule: 1. Reject H ₀ if $p < 0.05$ for H ₁ and H ₂ . Reject H ₀ if $p < 0.01$ for H ₂ and H ₃			

Hypothesis 1: Behavioural Intentions and Actual BSB

The first hypothesis posited that behavioural intentions among bank customers do not significantly impact actual bank switching behaviours (BSB). The analysis revealed a statistically significant relationship ($t = 3.45$, $p < 0.05$), indicating that higher behavioural intentions correlate with increased actual switching behaviours, with participants showing a mean score of 3.65 (SD = 0.45). This finding supports the alternative hypothesis (H₁) and aligns with Sabbir and Ali (2020), who emphasise that customer intentions strongly predict actual behaviour in service contexts. Proactive engagement strategies are essential for banks to mitigate attrition by addressing customers' intentions before they switch (Ozuem et al., 2019; Ahmad et al., 2022). In the Zimbabwean context, the research by Makudza (2021) and Nyakuwanikwa et al. (2024) also acknowledges switching costs as a barrier. Each study reflects the unique cultural and economic context of Zimbabwe and developing countries, which shapes customer perceptions and behaviours. This context is critical for tailoring effective strategies for customer retention and minimising switching behaviour.

Hypothesis 2: Switching Costs and Actual BSB

The second hypothesis examined the impact of switching costs on actual BSB. Findings showed a strong negative

correlation ($r = -0.72$, $p < 0.01$) between perceived switching costs and the likelihood of switching banks, with a mean score of 4.08 ($SD = 0.39$). This confirms the alternative hypothesis (H2), signifying that higher switching costs significantly deter BSB. Nautwima (2022) argues that perceived costs, such as financial penalties and time investments, create barriers that discourage switching. Faiza (2023) further notes that customers weigh potential benefits against these costs, leading to reluctance to change banks.

Hypothesis 3: Switching Barriers and Actual BSB

The third hypothesis investigated the effect of switching barriers on actual BSB. The results indicated a significant negative relationship ($r = -0.65$, $p < 0.01$) between switching barriers and BSB, with a mean score of 3.47 ($SD = 0.32$). This confirms the alternative hypothesis (H3), suggesting that greater switching barriers reduce the likelihood of switching banks. Rizkiah et al. (2021) highlight that those barriers, such as contractual obligations and the hassle of establishing new relationships, significantly impact customers' decisions. These findings indicate that substantial barriers can impede action even with intentions to switch, emphasising the need for banks to enhance service offerings and adopt flexible policies to facilitate customer mobility. Rejecting all null hypotheses reinforces the interconnectedness of behavioural intentions, switching costs, and barriers in influencing BSB. Understanding these dynamics is crucial for banks aiming to enhance customer retention and address customers' complexities when considering a switch.

Quantitative Findings

The findings concerning bank switching behaviours (BSB) in the Zimbabwean banking sector reveal a complex landscape shaped by various factors, mainly behavioural intentions. These intentions are crucial in switching behaviours, indicating that banks must actively engage with and understand customer sentiments. Effectively monitoring these intentions could help banks develop proactive strategies aimed at customer retention, reinforcing their importance as predictors of consumer behaviour. This finding suggests that addressing customer needs and sentiments can lead to more effective retention strategies. This confirms earlier observations by Qurniawati et al. (2023), who noted that strong customer intentions lead to bank-switching behaviours. Additionally, the study found that switching costs significantly influence customer decisions. High switching costs can deter customers from switching banks, making it essential for financial institutions to reassess their pricing structures and customer relationship practices. Thus, by enhancing service offerings and transparently communicating about fees and loyalty rewards, banks can mitigate perceived risks associated with switching. This strategic repositioning can help create a more attractive environment for potential switchers, as noted by Tepetepe et al. (2022) and Tweneboah-Koduah et al. (2017).

Further, the interplay between behavioural intentions, switching costs, and barriers creates a multifaceted customer decision-making environment. Despite strong intentions to switch, the study found that many customers need more confidence, indicating that banks have opportunities to enhance customer loyalty through unique service offerings. This finding aligns with the Theory of Planned Behaviour, which emphasises that attitudes, subjective norms, and perceived behavioural control significantly influence switching intentions (Nyakuwanikwa et al., 2024). Therefore, understanding these dynamics is vital for banks aiming to improve customer retention and loyalty, suggesting that future research should explore these relationships across different demographic groups and economic contexts to illuminate BSB in the banking sector further (Alalwan et al., 2017).

The findings from the study's three hypotheses illuminate the intricate nature of bank switching behaviours (BSB) within the Zimbabwean banking sector. The significant influence of behavioural intentions on actual switching underscores banks' need to engage with customer sentiments actively. Understanding these intentions can help banks formulate proactive strategies to retain customers before they contemplate a switch, reinforcing that these intentions are critical predictors of behaviour (Qurniawati et al., 2022). Furthermore, the pronounced impact of switching costs and barriers highlights the urgent need for banks to reassess their pricing structures and customer relationship practices. Elevated switching costs often deter customers from moving to competitor banks, suggesting that financial institutions should enhance their service offerings and communicate fees and loyalty rewards to alleviate perceived switching risks (Tweneboah-Koduah et al., 2017). Additionally, the interplay between intentions, costs, and barriers creates a multifaceted customer decision-making environment. Even when behavioural intentions are high, reluctance to switch indicates that banks have the opportunity to leverage unique offerings to strengthen customer loyalty (Yin & Matthews, 2016). This complexity suggests that banks must adopt a holistic approach to customer engagement, recognising that intentions do not exist in a vacuum.

4.2. Qualitative Managerial Insights

The qualitative phase of the study involved in-depth interviews with 13 participants, revealing critical insights into consumer behaviour and the factors influencing brand switching in the banking industry. Data analysis revealed the importance of service quality, customer trust, and efficient loyalty programs in shaping customer satisfaction and retention. These factors are discussed in detail in the paragraphs that follow.

Quality of Service

Participants consistently highlighted the necessity of superior service quality to achieve customer satisfaction. One participant stated, "...there are minimal costs apart from the decline in the bank's quality...". This view indicates that customers evaluate their bank's value based not only on financial metrics but also on the quality of service provided, as suggested by Participant C1. The participant's view aligns with earlier findings by [Kim and Jindabot \(2021\)](#) and [Rane et al. \(2023\)](#), who concurred that service quality was key in meeting customer satisfaction in service sectors. This dual perspective signifies that banks should adopt a holistic approach to service excellence that encompasses transactional efficiency and emotional engagement. In this regard, we argue that training programs are vital for preparing staff to deliver exceptional service. Furthermore, engaging in role-playing exercises and utilising customer feedback can equip employees to meet diverse client needs, enhancing overall service delivery. As highlighted by another participant, "*Ongoing professional development improves service quality and elevates employee morale.*" This can create a beneficial cycle for both clients and the banks, as suggested by Participant A2 and supported by earlier findings from studies by [Braun and Clarke \(2006\)](#) and [Rane et al. \(2023\)](#).

Moreover, implementing consistent customer satisfaction surveys and focus groups is crucial for identifying service deficiencies and improvement opportunities. One of the participants noted that "*Responding to feedback enhances customer perceptions of value.*" Employing such a strategy has the potential to transform clients from passive recipients into active participants in the service process, as echoed by Participant B3 and highlighted by [Yesmin et al. \(2023\)](#) in their recent study. Based on these suggestions, we argue that banks can leverage tools like chatbots and mobile applications in today's digital landscape and significantly improve customer accessibility and engagement. The success of these technologies relies on their usability and seamless integration into existing systems. Our arguments align with recent findings by [Hidayat and Idrus \(2023\)](#) and [Rane et al. \(2023\)](#), who highlighted the importance of developing customised solutions to enhance client experiences, reinforce bonds, and boost customer retention.

The result from our qualitative dataset also validates the need to establish clear service quality standards. This can be achieved by aligning employee goals and nurturing a culture of continuous improvement. Effective resolution of consumer complaints is also paramount, where participants indicated that "*...empowering employees to resolve frequent concerns promptly diminishes customer unhappiness, thereby enhancing their satisfaction.*" As noted by [Kigen and de Villiers \(2024\)](#), nurturing a customer-centric culture is vital for the long-term success of institutions. Recognising employee contributions and celebrating customer success stories strengthens commitment to outstanding service. As emphasised by a participant, "...a culture prioritising customer demands fosters an atmosphere where employees are incentivised to provide exceptional service" (Participant H8).

Based on these quality service indications, implementing systematic evaluations, such as mystery shopping, offers valuable insights into service delivery and helps banks identify areas for enhancement. Furthermore, forming cross-functional teams to assess service quality routinely can allow banks to adapt to changing customer needs and market conditions, ensuring they remain competitive in a dynamic environment. Our findings highlight the importance of service quality, employee training, and customer engagement strategies in banking, offering actionable insights for enhancing customer satisfaction and loyalty.

Consumer Confidence

Trust is a cornerstone of successful client relationships in the banking sector. One participant stated, "*Customers who view our bank as reliable are less likely to leave*" (Participant K11). [Zouari and Abdelhadi \(2021\)](#) echoed a similar view in their study. This view suggests the critical role of trust in fostering loyalty and reducing brand switching. To enhance client trust, banks could implement several strategies to promote confidence and transparency. Financial institutions can also prioritise disclosing information regarding fees, services, and decision-making processes. As emphasised by another participant, providing "explicit paperwork concerning account terms and consistent updates on policy modifications." This measure fosters an informed and valued customer base. Such transparency lays the groundwork for lasting loyalty.

Additionally, our qualitative data reveal that regular communication through various channels, including newsletters or personalised messages addressing new services, demonstrates attentiveness to client needs. One participant noted that proactive communication "*cultivates a sense of belonging and significance among clients*" (Participant M13). Recent findings by [Riza and Santoso \(2023\)](#) and [Ahluwalia and Kaikati \(2023\)](#) also posit that such efforts can help organisations manage customer expectations and reinforce their connection to the bank. Thus, a robust customer service framework prioritising rapid issue resolution is essential for customer retention. Training staff to handle complaints empathetically and efficiently can significantly shape customer perceptions of reliability. One participant remarked that addressing complaints effectively "*convert service failures into opportunities for enhancing relationships*" (Participant N14).

Finally, sharing client success stories and testimonials can bolster trust by enhancing the bank's image. Highlighting positive experiences in marketing materials demonstrates a commitment to customer satisfaction and attracts new clients through social proof, as found by [Hidayat and Idrus \(2023\)](#) in their recent study. It was also apparent in the data that building and maintaining trust in client relationships is vital for banks aiming to foster loyalty and reduce brand switching.

Banks can cultivate a strong foundation of trust that enhances customer retention and satisfaction by prioritising transparency, effective communication, responsive customer service, community engagement, and showcasing positive experiences.

Initiatives for Loyalty

Efficient loyalty programs enhance customer engagement and satisfaction in today's competitive banking landscape. One participant noted that "...customers are more inclined to participate in loyalty programs when they perceive their efforts will yield advantageous results" (Participant R18). In this regard, the importance of designing initiatives that resonate with customer preferences cannot be overemphasised. Implementing customer segmentation is vital, allowing banks to better understand their clientele's diverse interests and behaviours. Such a personalised approach enhances the appeal of loyalty programs and fosters stronger connections between customers and the bank. Furthermore, customers need to understand the benefits associated with loyalty programs. Rane et al. (2023) posit that providing transparent information about rewards earned and conveying the overall value proposition can significantly encourage active participation, thereby improving customer engagement. Based on this view, we argue that when customers recognise the tangible benefits of their involvement, they are more likely to invest their time and effort into loyalty initiatives. Effective loyalty programs are not merely about providing rewards; they require a thoughtful approach incorporating customer preferences, segmentation, clear communication, and ongoing feedback. The study further posits that regularly soliciting client feedback on loyalty programs is another key strategy that enables banks to enhance and optimise these offerings continuously. This practice not only helps in refining the programs but also fosters a sense of ownership among customers. When clients feel their opinions are valued and considered, it strengthens their loyalty, promotes long-term dedication to the bank, and minimises switching behaviours.

Discussion of Qualitative Findings

The qualitative findings emphasise the critical roles of service quality, customer trust, and effective loyalty programs in shaping customer satisfaction and retention within the banking sector. Banks can focus on these key factors to proactively address brand turnover and foster enduring client loyalty. The specific findings for the 3 study propositions are as follows.

Proposition 1

Improved service quality significantly impacts customer satisfaction and plays a vital role in reducing brand switching in the banking industry. The findings support this proposition, indicating that clients view service quality as a cornerstone of their banking experience (Zeithaml et al., 2006; Rane et al., 2023). We found that exceptional service enhances customer satisfaction and discourages them from exploring alternative options, highlighting the necessity for continuous investment in service quality improvements.

Proposition 2

Increased consumer trust correlates positively with brand loyalty and decreases the likelihood of customers switching banks. The qualitative data reinforces this assertion, illustrating that trust is essential for nurturing customer relationships (Morgan & Hunt, 1994; Zouari & Abdelhedi, 2021). Instances where banks effectively addressed customer concerns demonstrate how proactive communication can build confidence, underscoring the critical role of transparency in establishing and maintaining trust.

Proposition 3

Effective loyalty programs that align with customer preferences significantly reduce brand turnover within the banking sector. Our findings affirm this claim, supported by both the participants' positive perceptions and earlier findings confirming the importance of loyalty programs in enhancing customer satisfaction and engagement (Senanu & Narteh, 2022; Rane et al., 2023). Thus, banks can strengthen client loyalty and minimise switching behaviours by designing loyalty programs that meet customers' expectations.

4.3. Integrated Mixed-Discussion of Findings

The findings from both quantitative and qualitative analyses reveal the intricate dynamics of bank switching behaviours (BSB) in the Zimbabwean banking sector. Hypothesis 1 establishes a positive correlation between behavioural intentions and BSB among customers in Harare, underscoring the necessity of understanding these intentions as they are strong predictors of actual switching behaviour (Ajzen, 1991; Kim & Jindabot, 2021). This aligns with Proposition 1, which corroborates existing literature (Zeithaml et al., 2006; Qurniawati et al., 2022; Rane et al., 2023) and opens up a realm of potential strategies for customer retention. The findings also demonstrate that improved service quality significantly enhances customer satisfaction, reducing brand-switching propensity (Parasuraman et al., 2005). Qualitative insights further emphasise the importance of banks actively engaging with customer sentiments to devise effective retention strategies (Lemon & Verhoef, 2016).

In contrast, Hypothesis 2 indicates that higher switching costs negatively influence the likelihood of BSB. The findings suggest that high switching costs deter customers from moving to alternative banks, necessitating a reassessment of pricing

structures and improved communication regarding fees and loyalty rewards to alleviate perceived risks (Kumar et al., 2010; Tepetepe et al., 2022). This underscores the critical role of transparent communication in fostering customer retention, a key aspect that service providers should be aware of (Morgan & Hunt, 1994; Tweneboah-Koduah et al., 2017; Tepetepe et al., 2022; Rane et al., 2023). Qualitative data reinforce this point, highlighting the critical role of transparent communication in fostering customer retention.

Hypothesis 3 reveals that more significant perceived switching barriers correlate with a diminished likelihood of BSB. Quantitative results confirm this relationship, while qualitative findings stress the significance of service quality, customer trust, and robust loyalty programs in enhancing customer satisfaction and retention (Zouari & Abdelhedi, 2021; Makudza, 2021). This emphasis on these factors should reassure service providers of their importance in customer retention strategies. The interplay of intentions, costs, and barriers complicates customer decision-making in the banking sphere. Notably, even with strong behavioural intentions, customers may hesitate to switch, indicating that banks must leverage unique offerings to augment customer loyalty (Kim & Jindabot, 2021; Kigen & de Villiers, 2024).

Overall, these integrated findings suggest that banks in Zimbabwe must prioritise service quality improvements, cultivate customer trust, and implement effective loyalty programs. By addressing these factors, banks can better navigate the complexities of switching behaviours, ultimately increasing customer retention and satisfaction in a competitive market.

5. Further Research and Implications

This study offers insights into bank switching behaviours (BSB) within the Zimbabwean banking sector, revealing critical factors influencing customer decisions. However, several areas for future research could enhance these findings and address identified limitations. Future studies should focus on the broader array of variables that impact BSB, including technological advancements, the effects of digital banking, and the influence of social media on customer perceptions. Exploring these dimensions will help clarify how contemporary banking practices shape customer loyalty and switching intentions.

It is also crucial to acknowledge the study's limitations, such as its small sample size and focus on a single geographic area, which may limit the generalizability of the results. Future research should aim to include more diverse populations and explore the impact of emerging digital banking trends on customer behaviours. Longitudinal studies will be particularly valuable in providing deeper insights into the lasting effects of service quality and trust on customer loyalty, thereby enhancing the understanding of client dynamics in a competitive banking environment.

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The article followed all ethical standards appropriate for this kind of research.

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