

## Mediating Effect of Switching Cost on Generation Y Customers' Bank Commitment

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**Abstract:** Committed customers who value their relationship with their bank are a great asset for a bank. As such, the purpose of this paper is to examine the mediating effect of switching costs on the influence of service quality, bank image and customer satisfaction on Generation Y customers' commitment to their bank. A descriptive research design and a quantitative research approach were employed in the study. Using self-administered questionnaires, data was collected from a sample of 271 Generation Y banking customers registered at two public university campuses in Gauteng, South Africa. The analysis included descriptive statistics, reliability measures, correlation analysis and multivariate regression and mediation analyses. The results indicate that high switching costs directly influence Generation Y customers' commitment to their bank, and partially mediate the impact of service quality and bank image on their commitment to their bank. In addition, high switching costs played a full mediating role on the influence of satisfaction on Generation Y customers' commitment to their bank. The findings of the study provide empirical evidence of the mediating effects of high switching costs on the influence of service quality, bank image and customer satisfaction on Generation Y customers' commitment to their bank, a field largely under-researched within the South African context.

**Keywords:** Customer commitment; service quality; bank image; customer satisfaction; switching cost; mediation analysis

**JEL Classification:** G21

### 1. Introduction

Increasing, maintaining and securing customer commitment are amongst some of the most important corporate strategies (Sahin & Kitapci, 2013). This is because although companies make a concerted effort to intensively monitor their customers' experiences with them, only a few can with absolute accuracy establish that their customers are truly committed (Ngo & Pavelková, 2017). Commitment has proven to be a key element that separates genuine customers from spurious ones (Tanford & Baloglu, 2013). It is important to have committed customers to ensure that a

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stronger attachment to or engagement with the brand and business is developed (TechTarget, 2008), long-term profitability is guaranteed (Sahin & Kitapci, 2013) and that market share is increased and well maintained (Young, 2011). In addition, customers who commit themselves to a business will in all likelihood warrant maximum efforts to uphold the relationship with the product and service provider (Ibrahim & Najjar, 2008).

Within a retail banking context, it is particularly challenging to foster customer commitment. Some of the reasons that make the development of customer commitment a challenge, include the highly competitive nature of the banking sector (Bloemer et al., 1998; Kinda & Loening, 2010), both in developed and emerging economies such as South Africa, other financial service providers that offer similar products and services (Khushrushahi, 2017), as well as the transition in consumer behaviour brought about by the digital revolution, which changes the manner in which retail banks and customers interact and transact (Standard Bank, 2015). Therefore, tightening the relationships with both future and current customers as well as developing a committed customer base is no longer an option for retail banks; it has become the only means really to a guarantee a sustainable competitive advantage.

Customer commitment is defined as a psychological sentiment of the mind through which an attitude towards the continuation of a relationship with a business is developed (Bloemer et al., 1998; Rauyruen & Miller, 2007). Moreover, commitment is derived from shared values, trust and the belief that it will be challenging to find a business that offers the same value proposition. Furthermore, commitment promotes collaboration between the customer and the business in order to retain investments in the relationship (Morgan & Hunt, 1994). Because relationships are developed on the premise of mutual commitment, evidence suggests that the level of commitment is the strongest antecedent of the voluntary decision to pursue a relationship (Ibrahim & Najjar, 2008). A high level of commitment amongst those parties involved in a relationship affords all parties the opportunity to accomplish both individual and joint goals without having to fear that any one party will behave opportunistically. In addition, more committed parties in a relationship make significant efforts to balance short-term problems with long-term goal attainment, which, in turn, contributes to relationship success (Cai & Wheale, 2004). Commitment is also viewed as a predictor of repeat purchase behaviour. This is because committed customers have a need to remain consistent with their commitment and, therefore, might have a higher propensity to act (Liang & Wang, 2005). Furthermore, commitment and trust operate in a similar manner, in that a specific level of commitment is necessary to initiate a relationship, and as the relationship matures, so does the existence of commitment. Commitment is subsequently developed through affective, attitudinal and behavioural influences (Du Plessis, 2010). Therefore, if retail banks want to earn the unwavering

commitment of their customers, in particular customers of the potentially attractive Generation Y market segment, then they should understand the factors that make them tick and influence their commitment.

The Generation Y customer segment makes up the youth (Eastman & Liu, 2012) and includes individuals born between 1986 and 2005 (Markert, 2004). In South Africa, this generational cohort accounts for a significant portion of South Africa's total population of 56.52 million, sitting at approximately 36 percent in 2017 (Statistics South Africa, 2017). As a customer segment, Generation Y is likely to be more materialistic (Cleveland et al., 2009), more status-consumption oriented (Eastman & Liu, 2012) and less consumer ethnocentric than customers of older generations (Cleveland et al., 2009). This generation is also the first digitally connected generation (Taylor & Keeter, 2010), and is therefore technologically astute and at ease with using technology (Van Deventer et al., 2017). Moreover, the Generation Y market segment consists of many first-time bankers (KPMG South Africa, 2014) who have an increased appetite for banking services (Deloitte, 2010). Fortunately for Generation Y customers, banking products and services can now easily be compared given accessibility to a global database of consumption-related information. This information, which can be derived from online product reviews or product comparison websites (Bevan-Dye, 2016), places Generation Y customers in a more favourable position to make informed decisions regarding the various banking products and services available in the market than their older counterparts. In addition, Generation Y can use this information to identify a retail bank that would best satisfy its banking needs and preferences, and one with whom to build a committed relationship. These characteristics, together with the size of the Generation Y cohort, infer that its customers are an attractive banking segment to exploit and that its commitment could have a notable influence on the long-term profitability of retail banks.

Taking into account the preceding discussion and the subsequent benefits and challenges associated with having committed customers, it was surprising to discover the dearth of studies conducted to gain better insights into the factors that influence customer commitment within the retail banking industry of South Africa, particularly the influence and mediating effect of high switching cost. To fill the gaps in existing research, this study determined the influence of service quality, bank image and customer satisfaction on Generation Y customers' commitment to their bank, and whether high switching costs had a mediating effect on the influence of these variables on customer commitment. Insights gained from this study could assist retail banks in their efforts to build and maintain committed customer base and become more profitable over the long term.

## **2. Literature Review**

### **2.1. Service Quality**

Service quality is amongst some of the most important factors that contribute to the effectiveness of a business's operations and market performance (Young, 2011). Literature suggests that a customer's perceived service quality and preferences of service quality have a noteworthy influence on customer satisfaction, customer retention and the financial performance of a business, including retail banks (Al-Hawari & Ward, 2006). In addition, service quality has been conceptualised as an analytical factor for business success that assists with shaping the business's competitive advantage to bolster long-term competitiveness (Raza et al., 2015). For these reasons, the concept of service quality has received widespread attention amongst scholars (Al-Hawari & Ward, 2006). A service is defined as a process that comprises a number of more or less intangible activities that generally take place in interactions between the customer and service employees and/or physical resources or goods and/or systems of the service provider, which are offered as solutions to customer problems (Grönroos, 2000; Mandhachitara & Poolthong, 2011). The quality of a service is described as an attitude or judgement towards a specific service and customers' overall impression of the relative inferiority or superiority of the business and its services; that is, their cognitive judgement of the service (Bloemer et al., 1998; Fogli, 2006). In South Africa, banking customers have a strong bargaining position given the high number of retail banks that operate in this country. Therefore, it is important that retail banks provide its services carefully and improve on the quality continuously to ensure that its customers remain committed. Moreover, there is no guarantee that what is perceived as superior service today is also relevant for tomorrow (Siddiqi, 2011). Based on this discussion, this study postulates that good service quality positively influences customers' commitment to their bank.

### **2.2. Bank Image**

Literature points out that image is a rather difficult asset to value and often its influence on consumer behaviour is unknown. Nevertheless, in highly competitive industries such as banking, corporate image signifies an asset that provides businesses an opportunity to differentiate themselves, and increase their chances of success (Bravo et al., 2009; Lai et al., 2009). Businesses with a strong corporate image in the market are successful in attracting the relevant stakeholders, neutralising the actions of competitors and increasing profits (Fombrun & Wilson, 1990). Corporate image is explained as the image that a particular audience holds of a business through the accumulation of received messages. Corporate image is built on the perceptions of the business's stakeholders, namely its employees, customers and shareholders (Hatch et al., 2003). Each stakeholder associates different elements with the business, and, in doing so, develops its own image that will influence its

behaviour towards the business. As such, corporate image can be viewed as a type of brand image in which the name refers to the business in its entirety rather than to its individual products (Bravo et al., 2009). For many businesses, including retail banks, perceived corporate image rests on factors such as corporate social responsibility, corporate ability such as technological advancements and stable financial performance (Kim, 2006), reputation and credibility (Grönroos, 1988). Therefore, corporate image is a multidimensional construct shaped by all the expectations and perceptions that customers develop over a specific time period. The aforementioned discussion highlights that continuous research on corporate image is necessary for those retail banks that wish to successfully identify and manage their positioning in the market and maintain customers who are committed. To determine the importance of a bank's image in maintaining committed customers, this study hypothesises that those customers who have a positive image of their bank will likely commit to their bank; that is, bank image positively influences customer commitment.

### **2.3. Customer Satisfaction**

Customer satisfaction is one of the most prevalent business norms in modern business given its significant role in an emerging customer-oriented approach followed by most businesses (Ngo & Pavelková, 2017). In addition, customer satisfaction has a noteworthy influence on customer retention (Gil et al., 2006; Levy, 2014). This may be attributed to the fact that satisfaction affects a customer's decision to continue a relationship with a business (Ndubisi, 2009). Therefore, while it is important to gain new customers for business growth, it is just as important to keep them satisfied and committed to maintain sales volumes (Sahin & Kitapci, 2013) and achieve higher levels of customer retention (Ngo & Pavelková, 2017). As such, a number of businesses, with no exception to retail banks, make an attempt to achieve and successfully manage customer satisfaction. Businesses also realise that increased customer satisfaction holds a number of benefits, including positive word-of-mouth and improved market value, profit margins, and return on investments (Ngo & Pavelková, 2017). From marketing literature, customer satisfaction is defined as the extent to which the performance of a business's product or service is aligned with the expectations of the customer (Levy, 2014; Olsen & Johnson, 2003). The performance of a product or service that matches or surpasses the customer's expectations will result in a satisfied customer, whereas a performance below par will result in a dissatisfied customer (Roberts-Lombard, 2009). Therefore, to survive in the highly competitive banking industry, and to ensure a committed customer base, retail banks have to invest in service and bank marketing to develop new strategies that will guarantee the satisfaction of its customers. After all, customer satisfaction is viewed as the essence of business success (Siddiqi, 2011) and customer commitment. In light of this notion, this study proposes that those customers who are satisfied with their banking institution will likely remain

committed to their bank. Consequently, service quality positively influences customer commitment.

#### **2.4. Switching Cost**

Switching costs have gained substantial attention in marketing literature (Ngo and Pavelková, 2017; Sahin & Kitapci, 2013; Wang, 2010). This is because both marketing scholars and professionals value the importance of understanding the role that switching costs play in the relationship between several factors such as satisfaction, trust, commitment (Sahin & Kitapci, 2013), customer value and corporate image (Wang, 2010). Switching cost is defined as the cost or costs customers incur when changing from one service or product provider to another (Heide & Weiss, 1995). Switching costs, otherwise known as barriers, are the inconvenience of out-of-pocket costs and psychological upsets that a customer can expect when switching from an existing supplier (Bendapudi & Berry, 1997). As such, switching costs involve both monetary costs such as exit fines and fees that need to be paid when switching service providers and non-monetary costs such as psychological efforts (Dick & Basu, 1994), which might include losing loyalty benefits and interpersonal relationships that were built up over a period of time with an existing service provider (Ngo & Pavelková, 2017). Literature suggests that customers would not change from their existing service provider when the monetary cost, effort, time and uncertainty outweigh the benefits offered by an alternative service provider (Beerli et al., 2004). Therefore, if customers perceive the costs of switching service providers to be too high, even in situations where they are dissatisfied with their current service provider or where the service quality is low and the corporate image poor, they would likely refrain from changing their service provider and remain committed (Sahin & Kitapci, 2013; Wang, 2010), whereas with low switching costs, customers might opt for a different service provider (Wang, 2010). As such, it seems reasonable to assert that switching costs have a mediating effect on service quality, image, satisfaction and commitment. Therefore, this study postulates that high switching costs have a mediating effect on the influence of service quality, bank image and satisfaction on Generation Y customers' commitment to their bank, which also reflects the purpose of this study.

### **3. Research Methodology**

#### **3.1. Research Design and Approach**

The study was single cross-sectional in nature, and followed a descriptive research design to achieve its objectives.

### 3.2. Research Instrument

To collect the required data, a self-administered survey questionnaire was used. The questionnaire consisted of a cover letter and comprised two sections. The first section was designed to collect the participants' demographic data and to verify their bank account ownership. To determine the mediating effect of high switching costs on the sample's commitment to their bank, scaled items from previously published studies were adapted and used. Bank image was measured using five items (Lewis & Soureli, 2006; Veloutsou et al., 2004), and customer satisfaction using three items (Redda et al., 2015; Veloutsou et al., 2004), whereas service quality, customer commitment and switching cost were measured using seven, three and four items, respectively (Lewis and Soureli, 2006). A six-point Likert-type scale, ranging from strongly disagree (1) to strongly agree (6) was used to anchor all scaled responses.

### 3.3. Participants

The target population of this study was demarcated as 18- to 24-year-old Generation Y banking customers enrolled at public higher education institutions (HEIs) in South Africa. The sampling frame consisted of the 26 South African public HEIs, which were subsequently limited to two Gauteng-based HEI campuses. A non-probability convenience sample of 400 banking customers across the two campuses was used to collect the data, of which only 271 completed questionnaires were suitable for statistical analysis, resulting in a response rate of 68 percent. The sample is described in Table 1.

**Table 1. Sample description**

	Percent (%)		Percent (%)		Percent (%)
<b>Age</b>		<b>Language</b>		<b>Province</b>	
18	15.5	Afrikaans	7.0	Eastern Cape	1.1
19	24.0	English	3.7	Free State	10.3
20	25.1	isiNdebele	1.8	Gauteng	53.9
21	13.7	isiXhosa	6.6	KwaZulu-Natal	2.2
22	10.0	isiZulu	13.7	Limpopo	18.5
23	8.5	Sepedi	10.0	Mpumalanga	6.3
24	3.3	Sesotho	29.2	Northern Cape	0.7
<b>Gender</b>		Setswana	8.5	North West	4.8
Female	48.0	SiSwati	5.2	Western Cape	1.8
Male	52.0	Tshivenda	7.0	<b>Ethnicity</b>	
		Xitsonga	6.6	Black	88.6
				Coloured	1.5
				Indian	0.7
				Asian	0.4
				White	8.5

Consistent with the specified age bracket, the sample included participants between the ages of 18 and 24 years. In terms of gender, the sample made up a lower percentage of females compared to males. The majority of the participants were

black, followed by white participants. In terms of language and province, most of the sampled participants spoke Sesotho and originated from Gauteng.

### **3.4. Data Collection Procedure**

Permission for questionnaire distribution was requested from each of the two HEI campuses. Once permission was granted, student fieldworkers, employing the mall-intercept survey method, distributed the self-administered questionnaire across the two campuses to participants for voluntary completion.

### **3.5. Data Analysis**

To analyse the collected data, the Statistical Package for Social Sciences (IBM SPSS), Version 25 for Windows, was used. The statistical techniques used to analyse the data included descriptive statistics, reliability statistics, correlation analysis, collinearity diagnostics and multivariate regression and mediation analyses. The study followed the Baron and Kenny (1986) approach for testing the effects of a mediating variable. This approach states that mediation takes place when the direction and/or the strength of the relationship between the independent variable/s and a dependent variable are affected by a third variable, namely the mediator. To assess the significance of the mediation effect, the study followed the framework proposed by MacKinnon *et al.* (2002). This framework proposes that bootstrapping methods should be used to construct confidence limits for the two regression analyses (Preacher & Hayes, 2004). Bootstrapping is a resampling technique that can be utilised to construct a confidence interval for the indirect effect during mediation analysis.

### **3.6. Ethical Considerations**

Ethical clearance (Ethics Clearance Number: ECONIT-2016-112) was obtained from the Social and Technological Sciences Research Ethics Committee of the Faculty of Economic Sciences and Information Technology at the North-West University (Vaal Triangle Campus). In addition, the questionnaire's cover letter outlined the study's purpose and explained that participation in the study was strictly voluntary. Furthermore, the cover letter promised that the participant's personal information will be protected.

## **4. Empirical Results and Discussion**

### **4.1. Descriptive Statistics and Correlation Analysis**

Descriptive statistics, including the means and standard deviations, were calculated for each construct. Furthermore, to assess the internal-consistency reliability of each construct, the Cronbach alpha values were calculated. Thereafter, a correlation



matrix of Pearson's product-moment correlation coefficients was constructed. Table 2 reports on the descriptive statistics, reliability and correlation coefficients.

**Table 2. Descriptive statistics, reliability measures, and correlation coefficients**

Constructs	Mean	Std.Dev	$\alpha$	F1	F2	F3	F4
Service quality (F1)	4.56	0.78	0.86				
Bank image (F2)	4.76	0.82	0.80	0.628*			
Satisfaction (F3)	4.88	1.10	0.91	0.544*	0.719*		
Switching cost (F4)	4.17	1.26	0.84	0.353*	0.472*	0.631*	
Commitment (F5)	3.85	1.31	0.87	0.459*	0.557*	0.541*	0.583*

\*Statistically significant at  $p < 0.01$

As shown in Table 2, each of the constructs returned a mean value above 3.5, which, given the six-point Likert-type scale used, suggests that South African Generation Y banking customers believe that their retail banks provide good service quality and display a positive image. In addition, the sampled participants are generally satisfied with their bank and believe that it would be time consuming and too much of an effort to switch to another bank. Consequently, they are committed to staying with their current bank.

The Cronbach alpha coefficients ( $\alpha$ ) for all of the constructs were above the recommended 0.70 level (Hair et al., 2010), which implies good internal-consistency reliability of the scales used. Moreover, as can be seen from Table 2, there were statistically significant ( $p \leq 0.01$ ) positive relationships between each pair of the constructs. This significance points towards the nomological validity of the measurement theory (Malhotra, 2010). Moreover, because none of the correlation coefficients were 0.90 or higher, there were no obvious multicollinearity issues (Hair et al., 2010).

#### 4.2. Regression Analysis

Multivariate regression analysis was conducted to examine the influence of the three independent variables, namely service quality, bank image and customer satisfaction on the dependent variable, namely customer commitment. The regression model summary and ANOVA results are outlined in Table 3.

**Table 3. Regression model summary and ANOVA results**

Regression model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	F	p-value
Model 1 (without mediation)	0.602	0.363	0.356	50.715	0.000

The significant F-ratio in Table 3 suggests that the regression model predicts customer commitment. The adjusted  $R^2$  value denotes that nearly 36 percent of the variance in Generation Y banking customers' commitment to their bank is explained by the three independent variables. The contribution that each of the independent variables makes to the prediction of customer commitment was then assessed, as outlined in Table 4.

**Table 4. Contribution of independent variables to predicting customer commitment**

Model 1 (without mediation)					
Independent variables	Unstandardised Beta coefficient	t-value	Sig	Collinearity statistics	
				Tolerance	VIF
Service quality	0.239	2.212	0.028*	0.588	1.700
Image	0.445	3.613	0.000*	0.403	2.479
Satisfaction	0.318	3.717	0.000*	0.469	2.132

\*Statistically significant at  $p < 0.05$

As can be seen from Table 4, bank image ( $\beta = 0.445$ ,  $p < 0.05$ ) was found to have the strongest influence on Generation Y customers' commitment to their bank, followed by satisfaction ( $\beta = 0.318$ ,  $p < 0.05$ ) and service quality ( $\beta = 0.239$ ,  $p < 0.05$ ). Other studies also found that service quality (Hayat, 2017), image (Eakuru & Mat, 2008) and satisfaction (Afsar et al., 2010) were predictors of customer commitment within the retail banking context. In terms of collinearity, the tolerance values for each of the variables were above the 0.10 cut-off level, and the average variance inflation factor (VIF) was well below the cut-off of 10 (Pallant, 2013). As such, there is no evidence of multicollinearity between the variables.

### 4.3. Mediation Analysis

As indicated earlier, the study followed the Baron and Kenny (1986) approach for testing the effects of a mediating variable. As a first step, the three independent variables were regressed with the dependent variable. The regression model, Model 1 (without mediation), was tested as reported on in Table 3. Thereafter, the independent variables were regressed with the mediating variable, namely high switching cost. Similar to the Sahin and Kitapci (2013) study, the results of this study indicate that service quality, bank image and satisfaction have a statistically significant positive influence (adjusted  $R^2 = 0.392$ ,  $p = 0.000$ ) on switching costs. Subsequently, the influence of the mediating variable on the dependent variable was assessed. Consistent with the literature, the results show that high switching costs have a significant positive influence (adjusted  $R^2 = 0.337$ ,  $p = 0.000$ ) on customer commitment. To conclude the analysis, multivariate regression analysis was performed to assess the influence of the three independent variables, as well as the mediating variable, on the dependent variable. Table 5 delineates the regression model summary and ANOVA results of the model.

**Table 5. Regression model summary and ANOVA results**

Regression model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	F	p-value
Model 2 (with mediation)	0.674	0.455	0.446	55.431	0.000

Similar to Model 1 (without mediation), the significant F-ratio in Table 6 infers that the model predicts customer commitment. The adjusted R<sup>2</sup> value signifies that approximately 45 percent of the variance in Generation Y banking customers' commitment in their bank is explained by the three independent variables and the mediating variable. The contribution that each of the independent variables and mediating variable make to the prediction of customer commitment was evaluated, as indicated in Table 6. In addition, Table 6 reports on the mediation effect of switching costs on customer commitment.

**Table 6. Contribution of independent variables and testing the mediation effect of switching costs**

Model 2 (with mediation)					
Independent variables	Unstandardized Beta coefficient	t-value	Sig	Collinearity statistics	
				Tolerance	VIF
Service quality	0.238	2.373	0.018*	0.588	1.700
Bank image	0.422	3.696	0.000*	0.403	2.481
Satisfaction	0.036	0.396	<b>0.693</b>	0.365	2.738
Switching costs	0.408	6.685	0.000*	0.602	1.662

\*Statistically significant at  $p < 0.05$

As can be seen from Table 6, bank image ( $\beta = 0.422$ ,  $p < 0.05$ ) was found to make the strongest contribution to explaining Generation Y customers' commitment to their bank, followed by switching costs ( $\beta = 0.408$ ,  $p < 0.05$ ) and service quality ( $\beta = 0.238$ ,  $p < 0.05$ ). Compared to the results of Model 1 (without mediation), as reported in Table 4, the introduction of high switching costs as the mediating variable decreased the unstandardised Beta coefficient of both service quality and bank image, which supports partial mediation. In addition, although customer satisfaction ( $\beta = 0.036$ ,  $p < 0.05$ ) has a positive influence on Generation Y customers' commitment to their bank, this influence was insignificant. This insignificant influence, together with the significant influence of switching cost on customer commitment, supports full mediation (Baron & Kenny, 1996; Holmbeck, 1997). Similar to Model 1 (without mediation), the collinearity diagnostics reveal no evidence of multicollinearity between the variables.

The test of statistical significance was conducted through the bootstrapping method as suggested by Mackinnon *et al.* (2002) and Preacher and Hayes (2004). The results indicate that the mediation analysis was indeed significant. The 95 percent confidence interval of the indirect effect was obtained from 5 000 bootstrap resamples, as recommended.

## 5. Conclusion and Recommendations

The purpose of this study was to examine the mediating effect of switching costs on the influence of service quality, bank image and customer satisfaction on Generation Y customers' commitment to their bank. The study established that service quality, satisfaction, bank image and high switching costs are important determinants of Generation Y customers' commitment to their bank. More importantly, the study has provided empirical evidence of the mediating effect of high switching costs on the influence of service quality, bank image and satisfaction on Generation Y customers' commitment to their bank. While the evidence in the study suggested that high switching costs play a partial mediating role on the influence of service quality and bank image, it fully mediated the influence of satisfaction on Generation Y customers' commitment to their bank. In view of this finding, marketing professionals are encouraged to view switching costs as a critical management tool in enhancing the significantly-sized Generation Y cohort's commitment to their bank. Marketing practitioners need to realise that providing superior banking service quality and customer satisfaction are important business imperatives to gain commitment from Generation Y customers. In addition, building on the bank image also translates into having committed Generation Y customers. Although marketing practitioners have the option of using monetary values such as exit fines to increase the switching cost for customers, this study recommends that marketing practitioners should rather rely on non-monetary values such as psychological efforts to increase switching costs for customers through building strong business relationships and mutual commitment.

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