

Designing a customer-oriented banking service model in Refah Bank with a content analysis approach

Farshad Amiri Jobani^a, Hassan Esmailpour^{b,*}, Kambiz Shahroudi^a

^aDepartment of Business Management, Rasht Branch, Islamic Azad University, Rasht, Iran

^bFaculty of Management, Central Tehran Branch, Islamic Azad University, Tehran, Iran

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Abstract

Due to the higher importance of customer-orientedness, especially in the banking industry, the main goal of this study is to design a customer-oriented banking service model in Refah Bank with a content analysis approach. Although the previous research investigated the diverse aspects of customer-orientedness in the banking industry, designing a customer-oriented banking service model has not been touched upon. The purpose of this study is to provide a model of the influencing factors and consequences of designing a customer-oriented banking service model in Refah Bank with a content analysis approach. This is qualitative and basic research in terms of its purpose. Furthermore, this is field research in terms of its data collection method. The statistical population of the research are university professors and banking experts. In the current study, theoretical sampling resorted; the sample size was 17 people according to theoretical saturation (Grounded theory saturation). The first group were the major factors influencing customer-oriented banking services. In other words, they were the components whose presence caused customer-oriented banking services (i.e., influencing components). The second group were impressive factors of the creation of customer-oriented banking services; these factors were taken into account as the consequences of the creation of customer-oriented banking services. Here, three consequences are assumed for the model. The findings indicate that factors such as human resource management measures, differentiation in providing services, and integrated marketing communication (IMC) are considered antecedent factors; the factors such as particular brand value, communication quality, and financial performance are regarded as the consequences of customer-oriented banking services.

Keywords: Customer-oriented, Banking services, Refah Bank, Content analysis
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1 Introduction

Today, a country's economic and commercial development depends on the development of the banking industry aligned with other industries of the country and the banking industry of other developed countries [30]. Banks are the vital artery of every country's economy. Banks and other financial institutions worldwide make their effort to increase efficiency. These institutions are crucial in attracting and encouraging people to save money, collect small capital, and put capital to work in production and service fields. These institutions as a money market and the stock

*Corresponding author

Email addresses: Fa.amiri1386@yahoo.com (Farshad Amiri Jobani), H.esmailpour@yahoo.com (Hassan Esmailpour), k.shahroodi@yahoo.com (Kambiz Shahroudi)

market as a capital market, are regarded as part of the country's financial market [22]. Firstly, as mediators of funds, these institutions mobilize the resources and attract liquidity and then allocate the mobilized resources to different economic sectors.

Deposits and shareholders supply mobilizing resources in the banking system. Depending on their share, they can provide different resource structures for the banking system [38]. Presently, a high percentage of this industry's ownership is at the government's disposal. However, with the advent of some private banks, competition has also started in this industry, while it is a very long distance to global banking [30]. The experience of successful banks at the international level demonstrates that a bank is required to provide new services and, at the same time, improve its services to retain and improve its position in existing markets or create new markets [27].

Today, we witness increasing competition at banks and financial institutions. In such circumstances, organizations which can attract the satisfaction and trust of strategic and determining factors, customer-orientedness as one of the most important of these components, can negotiate successfully pass through the complex filters of the environment.

Customer-orientedness can be considered as the security felt by the consumer in his interactions with the brand as the basis of this apprehension and conception and can satisfy interests, comfort, and well-being [26].

Customer-orientedness evolved over time and generally alluded to components such as mutual understanding and perception in the relationship between the organization and the customer.

This approach results in a new vision of the quality of communication, which is no longer a precondition, but the result of the reliable behaviours of the parties involved in an exchange process [12].

Customer-orientedness in higher levels is a psychological state that the parties to the contract have about the continuation of their business relationship or achieving a predetermined goal [4]. The concept of customer-orientedness does not disclose fixed nature. This dynamism is usually triggered and increased by shock to the system, which also can be erosive.

Such conceptualization requires the analysis of trust in the interactions between actions and structures that lead to dynamism and can shape the parties' trust like a social phenomenon [20].

Customer-orientedness is generated upon experience, satisfaction, and empathy. More positive motivational states are created when trust and customer empathy increase. On the contrary, reducing the quality of communication has the opposite effect [32]. Customer-orientedness is generated steadily in collaborative processes and is usually known as one of the most common foundations for building trust according to positive experiences and feedback. Customer-orientedness is methodically considered a provision for building alliances for sustainable initiatives [6]. Some researchers describe customer-orientedness as confidence or reliance on some quality, trait, or confidence in the truth of a phrase or remark. According to these researchers, confidence and trust are interrelated. Others define customer-orientedness as an internal cognitive process between the trustor and the trusted.

In an economic view, Williamson assigns customer-orientedness as a rational calculation or expectation about the outputs generated by the opponent or the organization; sociologists including Lewis and Wiegert define customer-orientedness as a collective characteristic (property) between individuals or institutions [13]. Undoubtedly, today the field of financial services is known as one of the most successful and influential fields of activity in the world; thus, noticing the fields of marketing in financial services might result in greater productivity and profitability of banks. Today, customers' viewpoint of banks has changed from the traditional view of the financial service provider to a business partner to meet all customers' financial needs and create a win-win relationship.

The change of approach requires banks to try harder to attract more customers and resolve their concerns by applying bank marketing strategies [5]. Banks are the main actors in the monetary and financial system of the country because they provide financial resources needed by industries and individuals and manage the payment system. That is why banks are considered the main tools of governments in implementing monetary policies and financing and are the vital artery in society [19]. Banks have an influential role in equipping and allocating resources, identifying investment opportunities, and diversifying risk in the economy; Thus, the structure and efficiency of the banking sector are considered an independent dimension of financial development.

In other words, banks influence the performance of the entire economy by improving their performance, equipping savings, providing liquidity, providing payment means, establishing a balance between investment and savings, and balancing the external sector [35].

Banking experts hold that adverse performance of the country's banks in large debts, increase in doubtful claims, and increase in customers' indebtedness to the bank have led to ineffective active banks in the banking industry. They know the lack of knowledge of the strategic points of the market, lack of a proper view of market orientation, cost

orientation, customer orientation, and circuitual entrepreneurship as the reasons behind this ineffectiveness [29].

In examining the strategies of these institutions, according to official reports and statistics, many analysts acknowledged that banks and financial institutions had encountered severe difficulties in fields such as the lack of effective use of resources, lower-than-expected profit, inappropriate financial decisions in providing resources, failure to gain value from the investments made, and increased liquidity risk.

Thus, it is evident that taking the long-term and strategic goals of the country's banking system into consideration is facing significant problems [28]. Banks, as the most important financial market institutions in Iran, do not have good efficiency due to the lack of expansion of financial markets on the one hand and the national nature of banks on the other. Competition in the banking network might be one of the missing links in the country's banking system since, in the current system, Iran's economy pays for many banks without benefiting much from this multiplicity [15].

On the other side of the coin, some banks cannot collect their debts due to several economic, social, and political factors. In effect, a type of inflexibility arises in the bank's assets. Thus, the more the non-receipt of granted facilities and the extent of non-current claims increase, the more fragile and vulnerable they will be. One of the negative earnings of the mediation nature of banks is the non-return of credits to banks and locking of a volume of banking network resources, the negative consequences of which go for the banking system that can negatively influence their competitive activities [34].

In addition to the discussion of capital structure, providing resources is costly for the banks, the influence of which can be tracked and controlled in the financial statements, including the banking leverage indicators. In the meantime, due to the many problems of financial leverage in the banking system and the critical role of banks in the economy, a considerable amount of these problems is unavoidable at the time of resource mobilization and financing; this very factor reduces the competitiveness of active banks in the country's banking industry [38].

One of the most important reasons for reducing the competitiveness of banks is the ever-increasing bank's overdue claims and, in effect, the reduction of banks' liquidity, the disruption in the allocation of resources, and ultimately the bank profit decrease. Due to the extensive dependence of the activities of other sectors of the economy on the bank for mobilizing the resources, creating a crisis in the banking system can quickly spread to the real sector of the economy and, as a result, put the entire economic system at risk because of the non-return of claims. On the other hand, the sanctions on Iran's banking system in the last few years can also be one factor that has sharply decreased banks' competitiveness.

Sanctioning banks leads to disruptions in the banking system and financial exchanges; this consequently brings about reduced foreign trade, which can result in an increase in all types of costs, an increase in bank risks, and creating a hostile psychological atmosphere against the bank in various dimensions, such as a decrease in public trust in the banking system and a decrease in international banking interactions, such as the granting of financial facilities by other countries [21]. Moreover, in the country's current economic situation, investing in banks is usually regarded as the only low-risk investment that can be mobilized through the capital market and the money market. However, looking at the performance of the money market in Iran's economy and the published statistics for the share of this market in the structure of financial resources in the economy, it can be found that the money market in Iran does not possess adequate depth and cannot presently hold a dominant position in the financing system. Whereas, at the international level, a significant part of the financing of large companies is done through the capital markets, which makes it necessary to pay attention to the potential in this market at this point [24].

Furthermore, the challenges and obstacles such as an increase in non-current claims, past due claims, doubtful claims, directed credits, government debt to the banking network, bank debt to the central bank, partnership bonds of state-owned firms, and the disturbing role of unauthorized credit institutions, along with other problems in the banking system, such as insufficient capital, the incongruity between interest rates and inflation, and credit constraints caused by turbulence in inflation, policies, and bank assets, can be among the most critical issues facing investors. These issues decrease participation in investment in banks and make the brand of many banks unreliable in the customer's mind [14].

Meanwhile, the bankruptcy of some financial and credit institutions has also led to a decrease in public trust in the country's banking system; this factor has shaken the bank's strategic positioning. Once a banking crisis starts, it spreads quickly. To elucidate this sentence, it can be generally said that the most apparent indicators of crisis are the loss of trust in financial institutions and the bankruptcy of creditors. Due to the crisis and lack of financial ability of the debtors derived from their unemployment or low income, banks have encountered non-receipt of their claims. Consequently, their cash reserves decrease, and they can not perform their obligations to depositors due to the increased liquidity risk.

In a nutshell, a financial crisis results in the loss of public trust and the influx of depositors to banks to recover their deposits [7]. The financial crisis of the country's banks is a phenomenon recently taken into account by the central bank, banks, and financial and credit institutions. Several factors cause poor functioning of the banking system and, in effect, bankruptcy, including economic recession and inflation, economic sanctions, lack of necessary support for production, manufacturing enterprises and resistance economy, bank debtors, the usurious view of banks' activities, and lack of coordinated policies among the country's economic officials.

If a bank is declared bankrupt in the country, people will lose their trust in other banks or even the entire banking system. Furthermore, banks might encounter an increase in demand deposits, and probably they will not be able to meet this amount of demand. Thus, it can be claimed that the bankruptcy of one bank can result in the bankruptcy of other banks [19]. The statistical reports of the central bank in 2018 unravel that not paying attention to the appropriate strategic forethought has created many problems for the country's state banks, some of which are (central bank website: selection of financial and banking sector economic statistics, 2018):

- 38% of the total deposits were not converted into loans or investments.
- 9% of the total deposits were converted into bank arrears.
- 13% of the total deposits were converted into mortgage loans, the healthiest type. However, it does not create a unique competitive advantage for banks as they are long-term, and their monthly instalments can not solve the banks' problems in the short run.
- 16% of the total deposits were converted into loans, repaid on time and re-lent.
- Only 16% of the total deposits (i.e., 308 thousand billion Tomans) are in circulation yearly.
- Banks should pay the deposit interest from 308 thousand billion tomans of deposits in circulation.
- In June 1998, compared to June 1997, banks owed 384 thousand billion tomans more to depositors.

Lastly, the most critical factors that harm the strategic forethought of the banks are the lack of strategic view in senior banking managers of the country and not paying attention to market and market studies issues. As these institutions do not consider the customer's needs, do not change their service process, do not analyze the internal and external environment, and continue on the same path, they could deliver poor customer service and suffer financial losses [31]. The banking industry in Iran has always encountered severe challenges, like being far from international standards, high overdue claims, and set forth. With the advent of private banks and the incremental competition between the banks, the competition has drawn to quality improvement, a variety of services, and an increase in the interest rate of bank deposits. Moreover, the immethodical increase in the interest rate on deposits, in the long run, can guarantee increased liquidity risk for banks, increase the inflation rate, and decrease investment growth in the production and employment sectors. This issue led the government and the central bank to define bank deposits' interest rates. As the interest rate of bank deposits can not be an absorbent tool for private banks to attract resources, the variety and quality of banking services can be helpful to penetrate the monetary network and increase market share.

Due to the ever-increasing importance of customer-orientedness, inadequate research in the field of customer-orientedness to identify the effective components in the banking field, and addressing the issue of customer-focused in previous studies, the primary purpose of this article is to design a customer-oriented banking service model in Refah Bank.

This article is composed of a few general sections. The first section was presented. In the following, the theoretical literature review of the research is discussed. Then, the research method is studied. The steps of content analysis will be analyzed in the result section. Eventually, the discussion and conclusion section will be presented, which includes the discussion, conclusion, limitations, and future suggestions.

2 Literature review

Banking is considered one of the most important economic sectors. Banks can facilitate trade and commercial exchanges and, as a result, expand the markets and grow and prosper the economy by resorting to organizing and directing receipts and payments. Furthermore, they can turn the stagnant and destructive economic capital into productive factors, on the one hand, lead the other unemployed (i.e., due to lack of capital) or low-efficient production

factors towards full employment with high productivity [11]. Considering Iran's economic structure, non-developed capital markets, and other non-banking and contractual networks, the country's banking network is responsible for financing real sectors of the economy. As banks are central to Iran's economy, they play a vital role in achieving macroeconomic goals in such a way that they are in charge of financing most of the country's civil projects and economic plans.

Since the primary source of earning money in financial institutions is providing facilities, organizing the credit department and decreasing its non-current claims are vital issues of the modern banking system. Hereof, any weakness and defect or choosing the wrong strategy lead to blocking huge resource bank and slowing down the speed of money bank; however, in a crisis, it might bring about the bankruptcy of the banks and economic inefficiency of the country [17]. In the financial markets of most countries, banks have had a significant role in this field and gained a special place in accelerating the regular circulation of the economic cycle through financial resources for civil projects, creation and development of production units and employment projects, and completion of half-finished projects.

Since banks are for-profit institutions that can supply most of their resources from their depositors, the depositors' decisions for their asset portfolio can considerably influence the volume of bank deposits. Nevertheless, banking system experts hold that in the last few years, banks and financial institutions had poor ability to attract capital and strengthen the willingness to invest among investors. This factor led to the bank balance fluctuating [39].

Due to the competitive nature of the present age, banks need to improve their performance to achieve their objectives and discharge their duties. Accordingly, they surpass their competitors. However, in the last few years, it is understood that some banks and financial-credit institutions have encountered many financial crises and, finally, bankruptcy due to inappropriate performance in different fields such as service rendering according to the needs of the customers, the decline in quality of service rendering, and not paying attention to customer-focused principles. Banking system experts know one of the primary reasons behind this problem is inattentiveness to the customer-oriented and customer-focused components and indicators [23].

Walsh argues that customer-orientedness can be observed as a permanent requisition to maintain a valuable relationship with the brand. Brand engagement progresses in time. Habitual customers have intense devotion levels that can build strong relationships with their brand. They tend to maintain a strong relationship between themselves and their brand and know brands are an impartible part of their life. When customers have a sense of mutual understanding with some brands, they try assimilating them with their illustrations [16].

Meanwhile, customers declare self-images about their absolute, ideal, and future selves and tend to connect them with the traits and characteristics related to the brand, such as the image. However, the link between self and brand is not only a cognitive connection [25].

This connection also possesses an emotional aspect. This emotional aspect can include unhappiness, happiness, confusion, comfort, pride, and set forth. That is why more customer-orientedness strengthens the customers' positive emotions [37]. Van Doren et al. enumerated three broad classifications of customer-oriented factors: customer, company, and factors dependent on organizational context. Recently, [9] have taken into account the customer's problem from the customer's point of view and examined how the customer's psychological tendency and the benefits and social values can influence the customer's attachment to the brand and the organization. [9] claim that customer-oriented records reflect natural and voluntary interaction, which can bring positive organizational results, like more excellent customer purchases and loyalty [9]. The pivotal role of customer-orientedness has caused most organizations to use numerous customer-orientedness criteria to evaluate their marketing results. Customer-orientedness with the brand can bring about considerable profit for the organizations since it helps them promote their reputation and reduce customer churn, the problem that service organizations encounter [18].

Practically, joining a brand can unravel the customers' personalities. Another indicator of brand engagement is its ability to create a positive mental image in customers. This image creates by providing excellent quality and develops with continuous and sustainable maintenance. A gradual decrease with a sudden drop in the quality of products and goods can easily distort the customer's mental image of the brand name. Different studies show the effects of emotional involvement of the brand on diverse variables like word-of-mouth marketing and intention to change buyers, enthusiasm, affection and communication [33]. In addition, consumers know luxury brands with characteristics such as global recognition (approval), core competency, high quality, innovation, strong advertising, selling in clean shops, and excellent customer service [37].

Over the past decade, brand engagement studies had marketing literature popularity. This component's attractiveness has led researchers to study this concept's conceptualization and operationalization. Nevertheless, its popularity is mainly attributed to apparent outcomes concerned with commercial organizations like buyer-seller relationships, customer purchasing, and loyalty behaviours. In addition to organizational outcomes, customer-orientedness is likely

to have positive customer-related and social outcomes. These results motivate examining the driving factors or antecedents of customer attachment [9].

The importance of this issue is recognized when we understand that banks' non-current claims have increased eminently in the last few years and that a large part of the banking system resources is out of production and use cycle by adopting inappropriate strategies. This issue had irreparable damage to all economic sectors of the country.

These claims, known as overdue claims in the banking literature, result from non-compliance with obligations by the opposite party arising from the capability or lack of the recipient of the facility. This issue could bring about problems such as not realizing the anticipated incomes on the due date, disruption in liquidity management and consequently financing at a very high cost, increasing the number of reserves required by law for these types of claims and, in effect, the denial of access to these resources, and finally, the possibility of increasing the volume of bad debts for banks with this type of claims. More than ever, recent financial and credit crises reveal that financial and credit firms, like other institutions and firms, should review, investigate, and analyze their strategies synchronically with the dynamic and competitive financial environment.

One of the most critical issues in this field for every financial institution is the strategies and strategic orientations. Thus, depending on the type and nature of their activities and having different portfolios of assets, banks encounter different risks [17]. Recently, the banking industry in Iran witnessed incremental competition. Due to the emergence of private banks along with state banks and increasing competition among them, the importance of finding solutions to build long-term relationships with customers is enhanced (2: 106). Success in the existing competitive environment, especially in the banking industry, requires commercial banks to turn to marketing approaches, plans and programs more than ever. The underpinning basis of marketing in any business is the degree of belief and attention of its management to the category of strategic orientation [1].

Various services and products in the bank market have created different needs in the industry. They have directed banks to a considerable challenge in order to maintain their position in the market. The banking industry might have common aspects and points that all the banks must obey; however, it is highly competitive in attracting customers and maintaining their satisfaction and loyalty; thus, it is necessary to obtain appropriate information to make management decisions [3]. From any point of view, competitive interaction with the world economy is not possible through a backward banking system. Therefore, the country's commercial banks should be prepared and up-to-date to compete in the world's competitive markets. The competitiveness of the banking industry and the services of commercial banks in the world's financial markets depends on Market Orientation as an essential and strategic factor, alongside many other influential factors.

Besides, the country's commercial banks should carefully recognize the characteristics of global markets, the characteristics and needs of customers, and the performance of competitors in these markets and provide the requirements needed for competition in these markets in their organizational system in order to establish their competitiveness [10]. Since limited studies have been conducted on customer-oriented banking services, this article intends to address the causes and consequences of designing customer-oriented banking services for Refah Bank through the content analysis approach.

3 Methodology

This is qualitative research with a content analysis approach. Besides, it is basic research in terms of its purpose and exploratory-inductive research in terms of its data collection method. The statistical population of the research are university professors and banking experts. The data collection tool in this study was a semi-structured interview. Before interviewing with the experts, necessary arrangements were made regarding the possibility of conducting the interview and its time and place. The interviewee determined the time and place of the interview. The average interview time was between 60 to 90 minutes. However, the interviews have sometimes been repeated to share the preliminary findings, complete, correct, revise, and adjust the data. Supplementary questions were designed to guide the topics and reach the categories related to the phenomenon under investigation. Theoretical sampling was used in this article.

$$\alpha = \frac{k}{k-1} \left[1 - \frac{\sum_{k=0}^n s^2}{s^2} \right] \quad (1)$$

Theoretical sampling is a type of purposive sampling that contributes to the researcher creating or discovering theories or concepts that are theoretically related to the developing theory. Since sampling continued until theoretical saturation was achieved, the sample size was determined at the end of qualitative data collection. Thus, the sample size was 17 people in this qualitative research.

$$\eta = \frac{pqz^2}{1 + \frac{1}{N}(\frac{pqz^2}{d^2} - 1)} = 17 \tag{2}$$

Table 1: Demographic information of the population

Gender	frequency	Degree of education	frequency	job	frequency
Male	15	Master's degree	12	banking expert	13
Female	2	Ph.D.	2	university professor	4

At the beginning of the interview, the research objectives were conducting the interview were clarified, and it was asserted that the interview results would only be used for the research objectives and their identity would be kept confidential. Permission was obtained to record the interview session. The comments were only noted in case of any objection to recording the session. However, none of the interviewees objected to their audio recordings. As such, the interviews were recorded, and the participants' views in the conversations were analyzed in more detail. The following questions were considered the central questions in the interview. Moreover, since it was a semi-structured interview, other questions were proposed for clarification. At the end of each interview session, it was asked the interviewees if they had anything else to add. Furthermore, their contact information was obtained to send them the final results of the research, if desired. The central questions of the interviews were:

1. Do you think if the internal marketing and its dimensions are involved in providing customer-oriented banking services in Refah Bank?
2. Do you think if formulating customer-oriented strategies, including customer segmentation, are involved in providing customer-oriented banking services in Refah Bank?
3. What is the role of marketing communication and its dimensions in providing customer-oriented banking services in Refah Bank?
4. What are the other factors influencing the provision of customer-oriented banking services in Refah Bank, other than the mentioned components and indicators?
5. What are the consequences of providing customer-oriented banking services in Refah Bank?
6. What are your suggested factors in providing customer-oriented banking services in Refah Bank?

The content analysis approach was used to analyze the qualitative data. The patterns of meaning and the topics of potential interest were considered to do so. The content analysis approach contains a continuous back-and-forth switch between data sets, coded summaries, and analysis of the concepts emerged from the data. Writing the analysis starts from the very first step. Generally, there is no unique way to start studying content analysis [8].

4 Result

To collect data in this research, semi-structured interviews were used with an exploratory approach. The interviewees from different organizations provided helpful information for the interview questions and, in effect, were used for the content analysis. In the end, two groups of factors were identified as the main content:

1. The first group were the major factors influencing customer-oriented banking services; that is, components whose existence led to customer-oriented banking services, which were considered influencing components.
2. The second group was the impressive factors of creating customer-oriented banking services, which are taken into account as the consequences of creating customer-oriented banking services. In this section, three consequences are considered for the model.

5 Steps of content analysis

There are different approaches to conducting content analysis, each of which follows specific steps. In this article, the six steps of content analysis were conducted using the method proposed by [8]. In Table 2, the six steps of content analysis are presented along with explanations. The content analysis approach begins when the researcher pursues to identify patterns of concepts and topics in the information collected through interviews. However, some patterns might be found during the data collection. The end of these steps is to report the content and meanings of the patterns and contents in the data [8]. Writing as the primary step of this approach starts from the very beginning and continues until the final step.

Table 2: The six steps of conducting content analysis and its description [8]

Row	step	description
1	Familiarising with the data	transcribing the data and then reading (and re-reading) the transcripts, noting down the initial ideas
2	Generating initial codes	Coding interesting data factors systematically, considering the possible connection of the codes
3	Searching for themes	Adaptation of codes to compile potential content and collect data related to each content
4	Reviewing themes	Examining the relationship between codes, content and data sets
5	Defining and naming themes	Continuous analysis to correct content and creating an understanding of the materials that provide content, and then defining and naming the content correctly
6	Producing the report	Vivid and compelling extract examples that explain the themes, research question (By interpreting the content), and literature, preparing a report of the analyses and finally presenting a schematic model

6 First step: Familiarising with the data

At the beginning of the content analysis, the researcher might collect the data, or the research data may be available to him. If the researcher collects the data, the researcher might have the critical awareness, knowledge, information, and essential analytical basis at the time of the analysis. However, it must be noted that the researcher needs to be immersed in the collected data and information to understand the depth and richness of the content thoroughly. In other words, the researcher should get involved in the totality of the available data to get familiar with the depth and breadth of the content of the data obtained from the semi-structured interview.

Immersion in the data requires actively reading and examining the data several times in detail. Review the content of the interview texts at least once before starting coding is suggested. In this case, some ideas and patterns are identified since this step is the basis for the next steps. At this step, the proper ideas about coding and patterns are formed. After this step, the researcher is ready to start the coding process. In this research, the data content was collected by the researcher. A semi-structured interview was used to collect data. After collecting and implementing the data, Max Kuda software (version 2020) was run. It needs to be explained that the content of the interviews was reviewed several times by the researcher, the respected supervisor, an advisor, and some subject experts to obtain the relative understanding required for qualitative research.

7 Second step: Generating initial codes

The second step begins when the researcher examines the data and becomes familiar with it. The researchers also have a preliminary list of the ideas in the data and its interesting components. Thus, this step requires generating initial codes from the data [8]. This step is the first step to organizing information into meaningful categories. During this step, concepts are basically generated from the data. This step includes classifying the sentences or paragraphs

into categories and attaching a term to these categories. Understandably, coding is simplifying or reducing the data and classifying them into more general and simpler categories. In the present study, coding was started in the software after data entry into Max Kuda software and reviewing them again. The identified codes were reviewed several times, and some were deleted, generated, or merged. In other words, coding was not done only once from the beginning to the end. However, the data was referred to again, new codes were added, and some codes were deleted for times. Conclusively, 211 specific codes were selected. In the next step, the codes were revised, and unrelated codes were removed; very similar codes merged into one code. After reviewing the codes several times, 195 codes were obtained.

8 Third step: Searching for themes

The third step began when all the data were initially coded and collected; a long list of different codes was identified in the data set. This step concentrates on a macro-level analysis than thematic codes, different codes are arranged in the form of contents, and all the coded data are identified and collected according to a theme. At this step, the codes are analyzed, and attention is paid to how different codes are combined to create the basic theme. Here, one can use a figure, diagram, table, or mental map, or write the name of each code along with a brief description of it on a separate paper and place it in the related content column to sort different codes into different theme formats. [36]. Furthermore, a set of codes might not be assigned to any theme, or some codes might be omitted. The title of “other theme” can temporarily be used for the codes with such a feature to find a more appropriate theme for them in case of re-analysis. Reviewing the themes several times, it was attempted to have sufficiently specific, distinct, non-repetitive, and large enough themes to include the set of ideas raised in parts of the text. In other words, it reduces and transforms the data into a set of critical, acceptable, and controllable themes, representing a summary of the participants’ interviews. At this step, a sub-theme can be created by merging several codes. This sub-theme covers higher-level abstractions from source code and originates from the implicit drawing of patterns and connections between codes. It must be noted that after merging the codes and defining the sub-themes, some codes were unrelated to any identified themes and did not have a clear connection with other defined codes. These codes were firstly labelled as “other codes”, and in the continuation process, they were assigned as a sub-theme or deleted.

9 Forth step: Reviewing themes

This step starts when the researcher proposes a comprehensive set of themes and wants to review them. The identified themes are the primary source for compiling theme networks. During this step, it is evident that some of the identified themes were not themes, and some of the identified themes were synonymous with each other. Thus, it might be necessary to separate other themes into separate themes. Meanwhile, internal homogeneity and external heterogeneity of Patton’s (1990) dual criteria for judging categories can be used. Overall, the data in each theme should be integrated and aligned with each other in terms of meaning, concept and rationality. In addition, there should be a clear and understandable theme between different themes [8]. The themes obtained from semi-structured interviews are classified into similar and integrated categories. The decision about grouping the themes is made based on the theme of the codes and, if necessary, the theoretical literature. The critical point in this section is that the themes under each network should be appropriate in terms of number and should be about similar topics. If there are plentiful and diverse themes or they are related to different and diverse topics, they should be assigned to several groups. Each group of the identified themes leads to an overarching theme supported by separate primary and organizing contents. In general, there is no written and specific law about the number of themes forming the network; however, experience shows that if the frequency with which each theme occurs was counted as more than 15, implementing the fifth step might encounter some problems. In addition, if the frequency with which each theme occurs were counted as less than four, it would not be easy to judge the data [8].

10 Fifth step: Defining and naming themes

The fifth step begins when a satisfactory result is achieved from the theme. At this step, the researcher defines and revises the themes presented for analysis and then analyzes the data inside them. The nature of what a content discusses is determined through definition and revising. In addition, it is understood which aspect of data each content contains. The critical point at this step is that the researcher could define clearly the identified themes at the end of this step (i.e., What the nature of each of them specifies and what it does not specify?) One of the recognized methods to test the “theme definition” is to express the extent and meaning of each theme in two sentences. If this does not happen, it might be necessary to adjust the desired theme. At this step, the theme researcher must select a name

for the themes and specify the names he intends to bring in the final analysis. Each theme should have a terse and precise name to induce the characteristics of the relevant theme to the minds of those who observe the name of the desired theme [8]. Figure 1 presents a multi-level diagram of the interrelationships between the exploratory themes of the present research, including sub-themes and themes.

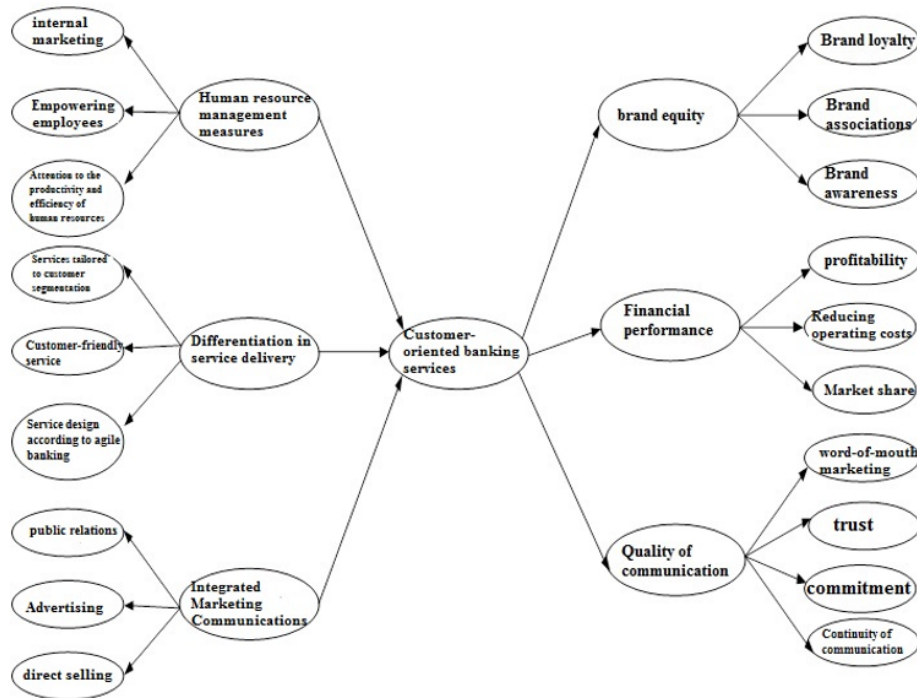


Figure 1: A multi-level diagram of the interrelationships of the exploratory themes of the research for the customer-oriented banking service model

11 Sixth step: Producing the report

The sixth step begins when a complete set of the final theme is provided. At this step, the final research report is analyzed and produced. The purpose of writing a content analysis is to express the complete and complex story of the data to persuade the reader about the validity and competence of the researcher's analysis. The analysis should present a brief, coherent, logical, unique, and exciting story of the data in the form of themes. The report should provide sufficient and appropriate evidence about the available theme in the data and present sufficient data for each theme. In the last step, the conclusions of all the networks and their concerned theories were briefly used to explain the contents, concepts, patterns and prominent structures obtained from the text. The purpose is to re-examine the research questions and their hidden theoretical interests to answer the main research questions by discussing the patterns obtained [36].

12 Discussion and conclusion

Today, the business world is secured to customer orientation and customer satisfaction in such a case that expanding and providing services without considering this principle is challenging and impossible. Customer-oriented organizations know "The customer is always right" as the motto of their programs since the presence of a customer in an economic unit can have financial profit and the possibility of competition for them. That is why respect for clients and customers has been popular in the world for years. The problems of the organizations are not crucial for the customers, and they want the organizations to solve their problems. A customer-oriented organization is an organization which considers the response to the customers' problems as its goal and knows the customer's satisfaction as its capital and the guarantor of the return of its capital.

Moreover, the fundamental criterion for a company valuation is the level of customer satisfaction, without which no business can survive, create a job, or make a living for those who work in it and provide services to the people. Since

the end of the seventies, with the start of private banking in Iran, new attitudes and perspectives entered the banking field and providing better and more competitive services to the customers became the primary goal of the banks. Since banks can not be successful without a customer-oriented attitude and without building a good relationship with their customers, that is why, in the world of customer-oriented organizations, banks should make customer-oriented services the basis of all their commercial and economic activities. According to the results obtained from the current study and the identification of the components related to the customer-oriented model in Refah Bank, the following basic principles should be considered by Refah Bank to strengthen its customer-orientation services:

- **Belief in the customer:** There are two main factors for organizations to implement customer-oriented projects successfully. Firstly, complete faith in the role and place of customers and clients in the business survival and continuity of the organization; secondly, creating an organizational structure based on customer orientation. This is a critical issue that international organizations are continuously investigating to create new and efficient methods to attract and satisfy customers in the competitive market.
- **Tactful managers:** If banks want to be successful, they should hire managers who increase the capacity of the organization to take criticism, are sensitive to the rights of customers and society, and consider employees the most important customers of any organization since customer satisfaction is not possible if employees satisfaction is not achieved.
- **Recruiting customer-oriented employees:** Employees should be hired who have desirable moral and social behaviours, give appropriate answers to customer questions, listen well to the customers, and solve the complaints and problems carefully and as soon as possible because any organization which could understand the concept of customer orientation and customer satisfaction well can be successful, in this regard.
- **Continuous training:** The most crucial point to be noted the in the formation and development of the customer-oriented attitude of banks is the extensive effort and investment of banks in training their personnel, especially those who have the first contact with customers behind the counter since it is necessary for the employee to find out the concept of “providing services” thoroughly in order to perform appropriately. Continuous education and acquisition motivate the growth of employees and turn the employees into qualified resources to compete with other banks.
- **Equipped with the latest technologies:** Maybe the most important reason for the success of banks in satisfying customers is their uniting with electronic banking technologies so that the integrated banking systems allow the customer to be a customer of their bank and not their branch. Moreover, electronic systems enhance the ease of communication between customers and banks and the speed of service access. The speed of providing services in both physical and virtual dimensions is one of the main features of electronic banking systems.

13 Research limitations and suggestions for further study

The current study is limited to influencing factors and consequences of the customer-oriented banking service model. However, the main limitation of the research is inaccessibility to other banks in the country.

In this regard, future researchers are recommended to conduct their studies in other banks of the country and compare the results with the results of the present study.

Furthermore, this study was an exploratory qualitative type of research whose presented model was not investigated quantitatively. Thus, it is suggested to investigate the presented model in other banks in the country using quantitative methods.

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