International Journal of Management (IJM)
Volume 11, Issue 11, November 2020, pp. 3034-3043, Article ID: IJM_11_11_288
Available online at https://iaeme.com/Home/issue/IJM?Volume=11&Issue=11
ISSN Print: 0976-6502 and ISSN Online: 0976-6510
DOI: https://doi.org/10.34218/IJM.11.11.2020.288

EFFECT OF SERVICE QUALITY ON SATISFACTION AND WORD-OF-MOUTH: SMALL SCALE INDUSTRIES AND THEIR COMMERCIAL BANKS IN TAMIL NADU

[1]Dr. H. Kavitha and [2]Dr. R. Gopinath

[1]Assistant Professor, Department of Commerce, Bishop Heber College (Autonomous), Tiruchirappalli, Tamil Nadu, India (Affiliated to Bharathidasan University, Tiruchirappalli)

[2]D.Litt. (Business Administration) - Researcher,
Madurai Kamaraj University, Tamilnadu, India

ABSTRACT

The study's goal was to look into the impact of service quality on customer satisfaction and word-of-mouth. Customer satisfaction and word-of-mouth (WOM) are two aspects that have contributed to the growth of the Indian banking sector. The SQ model has five dimensions, according to it. The goal of this study is to look into the impact of service quality on customer satisfaction and word-of-mouth in the Trichy area: Small Scale Industries and Their Banks. The study's target respondents were all entrepreneurs in Trichy's small-scale industries. To collect data, face-to-face interviews with structured questionnaires were undertaken. The study's findings provide substantial support for the theory. The quality of service has a beneficial impact on customer satisfaction. The positive significant impact, on the other hand, leads to acceptance of the positive significant influence of pleasure on WOM. By linking both constructs at their dimensional level, the study investigates the relationship between service quality, satisfaction, and word-of-mouth. This improves the diagnostics of small-scale entrepreneur satisfaction in the eyes of their banks.

Key words: SERVQUAL, Satisfaction, WOM, Small Scale Industry

Cite this Article: H. Kavitha and R. Gopinath, Effect of Service Quality on Satisfaction and Word-of-Mouth: Small Scale Industries and their Commercial Banks in Tamil Nadu, *International Journal of Management (IJM)*, 11(11), 2020, pp. 3034-3043.
https://iaeme.com/Home/issue/IJM?Volume=11&Issue=11

1. INTRODUCTION

In order to succeed and profit in today's competitive world, banks must adopt a marketing mindset. Many people believe that the financial industry is woefully unprepared to tackle this problem (Day, 1985). The Indian banking sector has made significant progress in terms of innovation, development, and value creation over the last decade. Customer satisfaction and word-of-mouth (WOM) are two aspects that have contributed to the growth of the Indian banking sector. According to the literature, service quality has a significant effect in customer satisfaction. The impact of service quality on behavioural intentions, such as satisfaction and word-of-mouth, has been studied. However, no equivalent study has been conducted for small businesses or the banking industry. This gap in research has motivated this study.

This research is a crucial first step in understanding corporate bank marketing in India. It discusses the current banking climate and the views of corporate treasury personnel on Indian financial intermediaries and the services they provide. This data will be beneficial to domestic bank executives in a more cutthroat environment and at a time when they are scrambling to find new ways to ensure profitability.

Over the previous decade, the Indian banking system has witnessed a number of good reforms and developments. The Reserve Bank of India, the Ministry of Finance, and other government and financial sector regulatory bodies has made notable efforts to improve regulation in this industry. Only a few banks have excelled in terms of innovation, growth, and value creation (McKinsey, 2009). The growth of the Indian banking sector has resulted in widespread agreement that marketing and finance must be linked. Benchmarking the financial contribution of customer equity is increasingly a hot topic among academics.

Customer happiness has been demonstrated to have a favourable impact on cash flows in previous studies on positive customer insights (Luo & Homburg, 2008). Customer pleasure is at the center of marketing theory and practice. In reality, for academics, client happiness is a critical practical and theoretical concern (Dabholkar, 1995). The banking business, as well as research connected to the banking industry from the standpoint of customers, are no exception. Customer pleasure, a primary result of marketing effort, is vital in repeat purchases and brand loyalty, according to Churchill and Surprenant (1982). According to the literature on customer satisfaction, consumer emotions influenced customer satisfaction (Arora & Singer, 2006; Gopinath & Kalpana, 2020). In reality, word-of-mouth (WOM) is a critical aspect in a bank's financial performance. As a result, bankers should concentrate on keeping consumers happy. In today's competitive and rising economies, such as India, lenders should avoid setting unrealistic expectations. Impractical expectations can have a detrimental impact on satisfaction, leading to the propagation of bad WOM, which can have a negative impact on profitability. Due to the simultaneous development of online communication and online communities, the increasing impact of WOM is being felt all the more.

Consumer satisfaction is commonly regarded as a significant determinant of long-term customer relationships. This is perhaps especially true in the service sector, where quality can be difficult to duplicate and so offer the foundation for a long-term competitive advantage. Offering a superior service that the competitors cannot match gives customers an incentive to choose and stick with a specific provider. The restricted study of Indian banking to small size enterprises in the setting served as a catalyst for this research. The goal of this study is to look at the impact of service quality on customer satisfaction and word-of-mouth in Tamilnadu's small scale industries and banks. Further, confirmed that the role of CSR Commitment on Rural Development with reference to Banking Sector (Bhawiya Roopaa & Gopinath, 2020 a & b).

2. CONCEPTUAL FRAMEWORK AND HYPOTHESES DEVELOPMENT

The structural reforms in the Indian economy's real sector, which began in 1991-1992, had a counterpart in the financial sector reform. It was thought that a strong banking sector was necessary for accomplishing growth and development goals. Liberalization of entrance norms, as well as a liberal stance toward enabling private banks and international banks to build offices in India, were advocated to infuse greater competitive energy into the system (Subramanian and Velayudham, 1997). As a result of the increased competition, service quality has become a major differentiator for banks looking to strengthen their market and profit positions. In fact, research have proven that there is a favourable association between service quality and profitability. However, the link between service quality and profitability is not easy (Zahorik and Rust, 1992), and it is required to explore the intermediary link in order to delineate and understand the complex relationship between the two. The relationship between service quality and consumers' behavioural intentions, which has not been thoroughly investigated, is an important intermediate link between service qualities and profits (Zeithaml *et al*., 1996; Ramamoorthy *et al*., 2016). This is because it is a well-known truth that excellent service encourages current customers to spread the word, improves consumers' perceptions of value, raises employee and customer morale and loyalty, and provides credibility to advertising and the field sales force (Berry and Parasuraman, 1991). Further, Gopinath & Chitra (2020) deciphered that Business-Family Interface and the Capacity of Managing Challenges Faced by the Women Entrepreneurs.

3. SERVICE QUALITY AND SATISFACTION

Parasuraman *et al.* conducted an investigation into the concept of service quality. It was discovered that how customers evaluated actual service performance in the context of what they expected influenced their assessment of excellent and low service quality. In a nutshell, customer perceptions of service quality can be defined as the amount of disparity between customer expectations and perceptions. The following step was a quantitative research phase to build an instrument for measuring customers' views of service quality based on the conceptual definition of service. Some aspects of service quality have been demonstrated to be critical in previous research. According to studies, significant service quality qualities include tangibility, reliability, responsiveness, assurance, and empathy. Further, there is no significant difference among industry sectors in the ranking of the dimensions. Many later studies have tried to adapt the notion of service quality to a variety of industry situations by elaborating on existing service quality models, such as Parasuraman *et al.* SERVQUAL .'s model (1988) and Gronroos' functional and technical quality model (1984). In a study of service quality in the Malaysian insurance industry, Ahmad and Sungip (2008) discovered that reliability and responsiveness were the main driving forces of service quality issues, with the gap between customers' expectations and perception being the largest for reliability, followed by responsiveness. Hartono and Raharjo (2015) conducted consumer loyalty research. The perceived price or worth of a product or service influences customer happiness. Although the concept of value is subjective and has numerous dimensions, Zeithaml (1988) defines customers' value as an overall appraisal of a product's utility based on the impression of what is received and supplied. Hume and Mort (2008) found that pricing quality or value is a positive predictor of satisfaction. This is in line with Bitner and Hubert's (1994) findings, which revealed that value had a direct and encounter-specific influence on satisfaction. As predictors of consumer satisfaction, the current study will look at service quality, technical quality, and price. Ramamoorthy *et al.*, (2016), Customers' perceptions of service quality were captured using a modified SERVQUAL instrument, and exploratory factor analysis was performed to investigate the dimensionality of service quality, satisfaction, and behavioural intents in the Indian life insurance sector. The impact of service quality, satisfaction, and the resulting behavioural intentions was investigated using structural equation modeling. The outcomes of this research back with earlier research findings that reliability and responsiveness are important aspects of service quality. In the Indian life insurance sector, reliable and prompt customer service has a substantial impact on customer satisfaction and behavioural intentions. The findings will aid Indian life insurance companies in their efforts to improve their operations. Further, studies inferred that Perception of Internet Banking services (Kavitha & Gopinath, 2020) and Quality of Work Life (Gopinath, 2019).

4. SATISFACTION AND WORD – OF - MOUTH

The findings of (Reichheld, 1993) depicts that (1) product involvement and tie strength have positive influences on word-of-mouth intention and behaviour, and (2) the interaction effect of product involvement and perceived risk has a positive influence on positive word-of-mouth (PWOM) intention and behaviour, according to Yi-Liang, Lin, and Sue-Ting (2015). Customer pleasure is seen as a prerequisite for customer loyalty, which drives profitability and performance. Additionally, improving customer satisfaction and retention leads to increased earnings, PWOM, and fewer marketing costs. Studies also investigated the impact of consumption emotions on behavioural intentions including word-of-mouth (Nyer, 1997; Gopinath & Shibu, 2015; Gopinath, 2016). In reality, word-of-mouth (WOM) is a critical aspect in a bank's financial performance. As a result, bankers should concentrate on keeping consumers happy. In today's competitive and rising economies, such as India, lenders should avoid setting unrealistic expectations. Impractical expectations can have a detrimental impact on satisfaction, leading to the propagation of bad WOM, which can have a negative impact on profitability. Due to the simultaneous development of online communication and online communities, the increasing impact of WOM is being felt all the more (Godes & Mayzlin, 2004). Pleasure and disappointment of expectations were also found to be antecedents of satisfaction in the study. Pleasure was linked to consumer satisfaction and loyalty, according to a study on the theme park experience, and was influenced by arousal, which was elicited by disconfirmation. In a research of moviegoers, Ladhari (2007) discovered that arousal had a minor impact on the likelihood of WOM, which was largely mediated by contentment. Furthermore, the effect of arousal on word-of-mouth was mediated by satisfaction.

Based upon previous research discussion, we propose the following hypotheses:

H1: Service Quality has positive impact on satisfaction.

H2: Service Quality has positive impact on word-of - mouth.

H3: Satisfaction positively influences word-of - mouth.

5. THE PROPOSED CONCEPTUAL MODEL

Based on the aforementioned literature review and the hypothesized relationships, a conceptual model has been developed for this study, which is illustrated in Figure 1. This model shows previously discussed hypotheses.

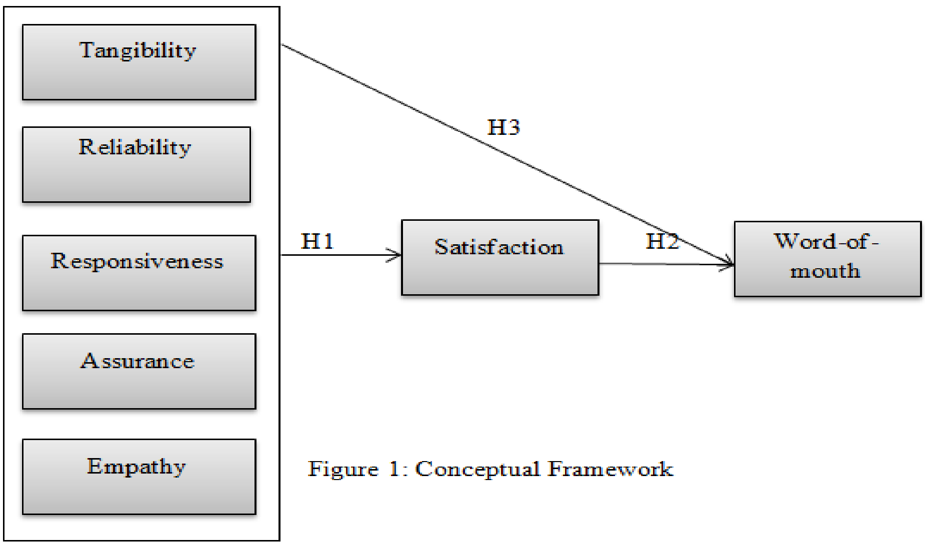

Figure 1: Conceptual Framework

6. RESEARCH METHOD

The study's metrics were derived from a number of previous investigations. Each measure was, however, validated in the context of the study. The following are the specifics for each measure. Figure 1 depicts the conceptual framework that was used in this study. The model is built with factors from a service quality model. This study examines the role of banking to small-scale companies in India during pandemic times in terms of service quality, satisfaction, and word-of-mouth.

7. POPULATION AND SAMPLE

The current research is exploratory and causal. The study's target respondents were all entrepreneurs in Trichy's small-scale industries. To collect data, face-to-face interviews with structured questionnaires were undertaken. The questionnaire began with a brief explanation of the project, then moved on to the measures, and finally, demographic data. The information was gathered at Trichy, Tamilnadu. For the administration of the questionnaire, an equal number of small scale industries were visited. The data was gathered through the use of an area sampling approach. Only roughly 210 of the 300 questionnaires distributed were suitable for study. SPSS 19 and AMOS 18 were used to analyse the data.

8. DATA ANALYSIS AND RESULTS

8.1 Reliability Test of the Measures

Table 1 Reliability of the Constructs

Variable	Items	Cronbach's alpha	Factor loadings
Tangibility	TA1,TA3,TA4	0.76	0.62,0.67,0.73
Reliability	RE2,RE4,RE5	0.72	0.73,0.78,0.68
Responsiveness	RS4,RS5,RS6	0.82	0.83,0.89,0.73
Assurance	AS1,AS2,AS6	0.79	0.89,0.75,0.78
Empathy	EM3,EM5,EM6	0.71	0.72,0.77,0.86
Satisfaction	SA1,SA2,SA3,SA4	0.82	0.80,0.69,0.71,0.88
Word-of-mouth	WOM1,WOM2,WOM3	0.80	0.88,0.83,0.69

Cronbach's alpha and factor loadings were used to evaluate the items measuring the latent variables before running the structural model. Cronbach's alpha values of 0.70 and above (Nunnally & Bernstein, 1994) and factor loadings of 0.60 and above (Gopinath, 2020 a) were considered. However, the usable items were determined following a series of studies in which alternative items were dropped and the Cronbach's alpha and factor loadings were reconsidered (as represented in Table 1). The seven factors accounted for nearly 68 percent of the total variance. The study decreased the scale items for service quality variables from 6 to 3 after completing factor analysis and reliability tests (Table 1). The fact that the number of items has decreased so dramatically may limit the relevance of these constructs in our study. Face validity and pre-test reliability checks before final usage of these notions, on the other hand, did not indicate that they were inapplicable none of this study context. Furthermore, because this is the first study of its kind in the Indian banking sector, marketing theory may be unable to explain the phenomenon of large drops in the number of items in the constructs unless the findings are generalized.

8.2 Structural Equation Modeling

Structural equation modeling (SEM) using AMOS 18 was applied to explore the links between the constructs as mentioned in the conceptual model. Before selecting the estimation procedure, the normality of the data was tested. Generally, the multivariate normality is assessed using Mardia's coefficient (Mardia, 1970). As a rule of thumb, the coefficient should be within the range of even +/- 2.0 (Schumacker & Lomax, 1996; Ramamoorthy *et al.*, 2016; Gopinath *et al.*, 2020). The presence of outliers also led to deviation from normality in the data; however, removal of outliers did not significantly affect the normality of the data. The potential problems arising from failure to achieve multivariate normality in structural equation modeling were mitigated by the use of maximum likelihood estimation which is claimed to be robust to non-normality (Joreskog & Sorbom, 1993). Power analysis is also an important consideration in SEM analysis as power can influence values of the test statistics and modification indices and Confirmator Factor Analysis (Gopinath & Kalpana, 2020). As a simple rule of thumb, Barrett (2007) therefore suggested that a sample size of 150-200 would give adequate power in the sample. Therefore, power in the sample was deemed to be adequate for the analysis.

8.3 Model Fit Results

Before checking the regression coefficient of the conceptual model, the model fit results were evaluated. The overall fit of the conceptual model was assessed using several indices furnished in the AMOS output (Gopinath, 2020 b). The chi-square statistic, normed chi-square, comparative fir index (CFI), normed fir index (NFI) and root mean square error of approximation (RMSEA). For the appropriateness of the model fir, normed chi-square value should be less than 5, NFI and CFI values should be above 0.9 and RMSEA should be less than 0.088 (Gopinath, 2020 c). Based on the CFA tests, all six dimensions had adequate model-to-data fit: normed chi square value was 1.420 (below 5.0); NFI and CFI were 0.912 and 0.955, respectively (above 0.9); and RMSEA value was 0.046 (less than 0.08).

The results of all fit indexes are as follows: Chi-square = 39.02, with 22 degree of freedom, P value <0.01 ($\chi 2$/degree of freedom = 1.87), GFI (0.942), AGFI (0.933), NFI (0.903), IFI (0.925), CFI (0.904), and RMSEA (0.072). The above mentioned results of fit index suggest model fitness with the data. The convergent validity of the model was also tested. Since the average variance extracted was greater than 0.5 for all constructs (0.67 for tangibility, 0.56 for reliability, 0.53 for responsiveness, 0.70 for assurance, 0.58 for empathy, 0.73 for satisfaction, and 0.67 for WOM), convergent validity was established (Fornell & Larcker, 1981;Ramamoorthy *et al.*, 2016).

8.4 Hypotheses Testing

The standardized path coefficient towards hypotheses testing is represented in Table 2.

Table 2 Construct Measurement Summary

Hypotheses	Beta Value	t-value	Decision
H1	0.469	32.37*	Accept
H2	0.256	26.43*	Accept
H3	0.308	28.23*	Accept

*significant at 1% level

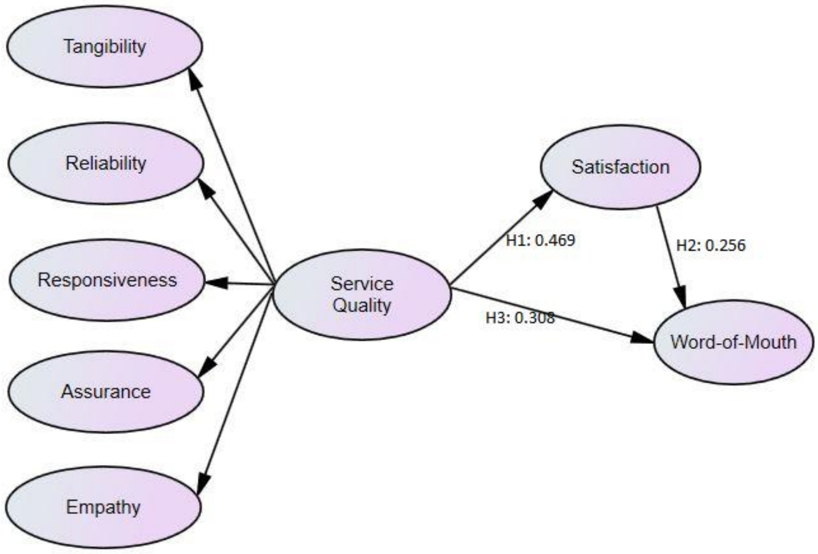

Figure 2 Hypothesized Model

The objective of the study was to explore the effect of service quality on satisfaction and WOM. The positive and significant result of beta value from Table 2 leads to accept hypothesis H1. It signifies that service quality positively influences satisfaction. On the other hand, the positive significant impact leads to accept of H2, indicating the positive significant impact of satisfaction on WOM. While H1 is supported by many previous researches that recognized the link between satisfaction and service quality responses (Ramamoorthy *et al.,* 2016; Lovelock & Wirtz, 2007; Bitner and Hubert, 1994; Gopinath, 2020d). It may be noted that in the small scale industries to their banks, service quality play any significant positive role in satisfaction opinion. On the other hand, pleasure can be viewed as an important antecedent of satisfaction in banking service whereas stress is the negative influencer of satisfaction (Gopinath, 2014). So, the bankers should focus on customers' on small scale industries service quality as a strategy in order to sustain in the competitive and growing market. Finally, the study finds that satisfaction has a significant positive impact on WOM communication and thus hypothesis H3 is accepted, which suggests that a satisfied customer spreads more positive word-of-mouth than a dissatisfied one. Holmes and Lett's (1977) and Swan & Oliver's (1989) studies also revealed the same result. According to Holmes and Lett (1977), satisfied consumers of a coffee brand popularized it more compared to a dissatisfied customer. The same result was found for automobiles (Swan and Oliver, 1989). Bankers should keep their customers satisfied as their success is largely influenced by WOM. They should not create unrealistic expectations which could spread negative WOM. The impact of WOM is on the rise owing to the growth of online conversation and online communities (Godes & Mayzlin, 2004).

9. LIMITATIONS AND FUTURE STUDIES

There are certain limitations to this research. The number of items for constructs such as tangibility, reliability, responsiveness, assurance, and empathy decreased significantly during the data processing stage. Item reduction was primarily done on a statistical basis because the study is exploratory in nature and these service quality constructs were employed for the banking industry's contribution to the small scale industry. As a result, future researchers are encouraged to duplicate this study on a larger scale. Furthermore, the research is limited to only small-scale industries in Trichy's banks. As a result, researchers can carry out comparable investigations in various industries and regions and compare the results before drawing any conclusions. Potential moderators (such as age and gender) may have a significant impact on the relationship between service quality, satisfaction, and word-of-mouth. Future research could look into the effect of potential moderators on such connections. Another promising subject for future research is the examination of the elements that influence the quality of banking services and its impact on behavioural intentions such as word-of-mouth, complaining, switching, and loyalty.

10. CONCLUSION

Customer satisfaction is becoming increasingly important for all small businesses, but it is perhaps especially important for services like banking, where the development and maintenance of long-term customer relationships is considered as critical to increased corporate performance (Gopinath & Kalpana, 2019). The most frequently and regularly reported decision criteria were undoubtedly the service quality and the quality of the contact person or people in general. Service quality has been identified as a critical aspect in small businesses' capacity to retain clients and hence enhance their profitability. This research has a substantial impact on the small-scale industries and banks' service quality, contentment, and word-of-mouth. The study also highlights the importance of word-of-mouth communication to the small scale industries significant influence, thus increasing the likelihood that small scale industries that are retained in the short run are also retained in the long run customers

REFERENCES

[1] Ahmad, A., & Sungip, Z. (2008). An assessment on service quality in Malaysia insurance industry. *Communications of the International Business Information Management Association*, 1, 13–26.

[2] Arora, R., & Singer, J. (2006). Cognitive and affective service marketing strategies for fine dining restaurant managers. *Journal of Small Business Strategy*, 17(1), 51-61.

[3] Barrett, P. (2007). Structural equation modeling: Adjudging model fit. *Personality and Individual Differences*, 42(5), 815–824.

[4] Berry, L.L. & Parasuraman, A. (1991). *Marketing Services: Competing through Quality*. The Free Press, A division of Macmillan Inc, New York, NY.

[5] Bhawiya Roopaa, S., & Gopinath, R. (2020 a). The Role of CSR Commitment on Rural Development with reference to Banking Sector. *International Journal of Advanced Research in Engineering and Technology,* 11(11), 2405-2418.

[6] Bhawiya Roopa, S., & Gopinath, R. (2020 b) Evaluation on satisfaction level of CSR activities in Banks of Tamil Nadu from customer’s perspective- a study. *International Journal of Management*, 11(11), 2918-2929.

[7] Bitner, M. J., & Hubert, A. R. (1994). Encounter satisfaction versus overall satisfaction versus quality. In R. T. Rust, & R. L. Oliver (Eds.), Service quality – new directions in theory and practice (pp. 72–94). Thousand Oaks, CA: Sage Publications.

[8] Churchill, G. A., & Surprenant, C. (1982). An investigation into the determinants of consumer satisfaction. *Journal of Marketing Research*, 19(4), 491–504.

[9] Dabholkar, P.A., Thorpe, D.I. & Rentz, J.O. (1996). A measure of service quality for retail stores: scale development and validation. *Journal of the Academy of Marketing Science*, 24(1), 3-16.

[10] Day, A. (1985). Selling to the Corporate Customer. *International Journal of Bank Marketing*, 3 (4),60.

[11] Fornell, C., & Larcker, D. (1981). Structural equation models with unobservable variables and measurement error: Algebra and statistics. *Journal of Marketing Research*, 18, 39–50.

[12] Godes, D., & Mayzlin, D. (2004). Using online conversations to study word-of-mouth communication. *Marketing Science*, 23(4), 545-560.

[13] Gopinath, R. (2014). Impact of Stress Management by Development of Emotional Intelligence in CMTS, BSNL, Tamil Nadu Circle - A Study. International Journal of Management Research and Development, 4(1), 53-67.

[14] Gopinath, R. (2016). Impact of HRD to Job Satisfaction with special reference to BSNL Employees in three different SSAs using SEM Model. *International Journal of Management*, 7(5), 1-9.

[15] Gopinath, R. (2019). Quality of Work Life (QWL) among the Employees of LIC, *International Journal of Scientific Research and Review*, 8(5), 373-377.

[16] Gopinath, R. (2020 a). Self-Actualization's influence on Job Satisfaction among Academic Leaders in Tamil Nadu Universities- *A Review, Journal of Contemporary Issues in Business and Government*, 27(1), 3267-3280.

[17] Gopinath, R. (2020 b). Mediating Role of Job Satisfaction on the Effect of Self-Actualization to Organizational Commitment and Job Involvement. *Solid State Technology*, 63(6), 16500-16511.

[18] Gopinath, R. (2020 c). Influence of Self-Actualization on Job Involvement and Organizational Commitment among Academic Leaders with Structural Equation Modeling, Journal of Critical Reviews, 7(19), 3647-3654.

[19] Gopinath, R. (2020 d). Emotional Intelligence's influence on Self- Actualization– A study among Academic Leaders of Tamil Nadu Universities. International Journal of Management, 11(7), 1314-1323.

[20] Gopinath, R., & Chitra, A. (2020). Business-Family Interface and the Capacity of Managing Challenges Faced by the Women Entrepreneurs of Informal Sector - A Relationship Study, *TEST Engineering and Management*, (83), 24905– 24911.

[21] Gopinath, R., & Kalpana, R. (2019). Employees' Job Satisfaction working at hospitals in Perambalur District. Journal of Emerging Technologies and Innovative Research, 6(4), 220-225.

[22] Gopinath, R., & Kalpana. R. (2020). Confirmator Factor Analysis in Self-Actualization, *GEDRAG & Organisatie*, 33(3), 748-757.

[23] Gopinath, R., & Shibu, N. S. (2015). A Study on Personal Factors influencing Job Satisfaction with special reference to BSNL, Madurai SSA. *Annamalai International Journal of Business Studies and Research*, 1(1), 63-66.

[24] Gopinath, R., Ramamoorthy, R., & Kalpana, R. (2020). Impact of Emotional Intelligence and organizational Commitment: Testing the mediatory role of Job Satisfaction. *International Journal of Management*, 11(11), 2883 – 2893.

[25] Gronroos, C. (1984). A service quality model and its marketing implications. *European Journal of Marketing*, 18(4), 36–44.

[26] Hartono, M., & Raharjo, H. (2015). Exploring the mediating role of affective and cognitive satisfaction on the effect of service quality on loyalty. *Total Quality Management & Business Excellence*, 26(9), 971–985.

[27] Holmes, J. H., & Lett, J. D. (1977). Product sampling and word of mouth. *Journal of Advertising Research*, 17, 35-40.

[28] Hume, M., & Mort, G. S. (2008). Satisfaction in performing arts: The role of value? *European Journal of Marketing*, 42(3/4), 311–326.

[29] Joreskog, K. G., & Sorbom, D. (1993). LISREL 8 user's reference guide. Mooreseville, IN: Scientific Software.

[30] Kavitha, J., & Gopinath, R. (2020). A Study on Perception of Internet Banking users Service Quality-A Structural Equation Modeling Perspective, *International Journal of Management*,11(8), 2204–2217.

[31] Ladhari, R. (2007). The effect of consumption emotions on satisfaction and word-of-mouth communication. *Psychology & Marketing*, 24(12), 1085-1108.

[32] Luo, X., & Homburg, C. (2008). Satisfaction, complaint and the stock value gap. *Journal of Marketing*, 72(4), 29-42.

[33] Mardia, K. (1970). Measures of multivariate skewness and kurtosis with applications. Biometrika, 57(3), 519-530.

[34] Nunnally, J. C., & Bernstein, I. H. (1994). Psychometric theory (3rd ed.). NY: McGraw-Hill.

[35] Nyer, P. U. (1997). A study of the relationships between cognitive appraisals and consumption emotions. *Journal of the Academy of Marketing Science*, 25(4), 296-304.

[36] Parasuraman, A., Zeithaml, V. A., & Berry, L. L. (1988). SERVQUAL: A multiple item scale for measuring consumer perceptions of service quality. *Journal of Retailing*, 64(1), 12–37.

[37] Ramamoorthy, R., Gunasekaran, A., Roy, M., Rai, B. K., & Senthilkumar, S. A. (2016). Service quality and its impact on customers' behavioural intentions and satisfaction: an empirical study of the Indian life insurance sector. *Total Quality Management & Business Excellence*, *29*(7-8), 834-847.

[38] Reichheld, F. F. (1993). Loyalty-based management. *Harvard Business Review*, 71, 64–73.

[39] Schumacker, R. E., & Lomax, R. G. (1996). A beginner's guide to structural equation modeling. NJ: Erlbaum.

[40] Subramanian, K. & Velayudham, T.K. (1997). *Banking Reforms in India: Managing Change*. Tata Mc-Graw Hill Publishing Co Ltd, New Delhi.

[41] Swan, J. E., & Oliver, R. L. (1989). Postpurchase communications by consumers. *Journal of Retailing*, 65(4), 516-533

[42] Yi-Liang, S., Lin, T. M. Y., & Sue-Ting, C. (2015). Exploring the impact factor of positive word-of-mouth influences satisfied customers. *Total Quality Management & Business Excellence*, 26, 3–4.

[43] Zahorik, A.J. & Rust, R.T. (1992). Modeling the impact of service quality on profitability: a review. *Advances in Services Marketing and Management*, 1, 247-276.

[44] Zeithaml, V. A. (1988). Consumer perceptions of price, quality, and value: A means-end model and synthesis of evidence. *Journal of Marketing*, 52(3), 2–22.

[45] Zeithaml, V.A., Berry, L.L. & Parasuraman, A. (1996). The behavioural consequences of service quality. *Journal of Marketing*, 60 (2), 31-46.