An Empirical Analysis of Attributes Influencing Bank Selection Choices by Customers in the UAE: The Dubai Context

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Abstract

This paper quantifies the determinants of banks selection attributes by university student-customers in Dubai leveraging multi-attribute model algorithm. The motivation for this paper is that there is little or no research that empirically examined retail bank selection attributes important to university student-customers when choosing a bank in the UAE. Our paper fills this gap by utilizing AHP algorithm to model determinants of bank selection and preference by university student-customers. Leveraging effective marketing strategies to procure and retain today’s savvy university student-customers is more ever imperative. Therefore, it behooves forward looking C-level bank marketers to properly identify the requisite selection attributes that matter the most to potential customers when deciding on a bank to patronize. The study focuses on examining the bank selection attributes utilized by university student-customers. A sum of 100 students of Canadian University of Dubai served as a sample for the research. We used seven prominent bank selection attributes derived from relevant bank marketing literature, interviews with some undergraduate students, and one attribute from our own experience. Results indicate that three premier factors influencing student-customers’ bank preference are service charge, proximity to location and ATM, and convenience. The results also indicate that for the focal banks as a whole, ENBD is the most preferred choice. Thus, results of this paper provide insightful and valuable information to bank C-suit executives on the selection attributes that are important to nowadays university student-customers.

Key Words: Consumer behavior, Retail bank preference, Selection attributes, AHP algorithm  
JEL Classification: M31, C83
1. Introduction

Arguably, since the recent global financial crisis, bank customers have become increasingly fastidious and savvy when selecting a bank that they can trust and can meet their banking service needs. Indeed, retail banks must understand these hard facts and formulate appropriate marketing strategies to regain their trust and offer services that can meet and exceed both established and emerging value expectations. Unfortunately, growing list of retail banks is yet to discern the most prominent service attributes that matter to customers. This means that bank marketers must endeavor to understand consumer behavior of today’s savvy customers. The growing constituent is university students. Given the knowledge economy era, university students are increasingly becoming a profitable and well informed segment of customers for banks to target, attract, and retain. According to Chigamba and Fatoki (2011), university students constitute a valuable target market for banks. According to Almossawi (2001), “to plan an appropriate marketing strategy for attracting new customers, commercial banks need to identify the criteria on which potential customers determine their bank selection decision.” Arguably, retail banks in the UAE must leverage requisite marketing strategies to target and serve student-customers. It also means that C-suit bank marketers must take into account consumer selection attributes and preferences when formulating marketing strategies that will meet and exceed their value expectations. Furthermore, because of the changing landscape of competitive marketplace, it behooves forward looking banks to “obtain information concerning customers’ patronage factors towards a specific financial institution” (Haron et al., 1994). Haron et al. (1994) attest that “the success and survival of the individual commercial bank depends on the bankers’ ability to understand customers’ needs and to find effective ways to satisfy these needs.”

We proposed a multi-attribute decision making algorithm developed by Saaty (1980) to model bank selection attributes by student-customers attending Canadian University of Dubai, UAE. Eliashberg (1980) attests that “the modeling of preferences for multiattribute alternatives has received an increased attention in marketing (consumer behavior) and management science (decision analysis)”. Bank selection attributes are qualitative and quantitative in nature, and selecting bank options is equally conflict. As a multi-attribute decision making process, the AHP enables decision makers or a group of decision makers to set priorities and deliver the best decision when both quantitative and qualitative aspects of a decision must be considered. The AHP encompasses three basic functions, including structuring complexity, measuring on a ratio scale, and synthesizing. It is a powerful operational research methodology useful in structuring complex multi-attribute problems or decisions in many fields such as marketing (consumer behavior), operations and supply chain management, engineering, education, economics, and host of other areas. Furthermore, the
AHP advantages include its reliance on easily derived expert opinion data, ability to reconcile differences (inconsistencies) in expert judgments and perceptions, and the existence of Expert Choice Software that implements the AHP (Calantone et al. 1989).

The purpose of this paper is to add to the current body of literature by empirically quantifying the determinants of bank selection by university student-customers and the choice of bank. Essentially, we will evaluate the relative importance of multiple selection attributes and bank choice or options. Thus, the AHP algorithm is utilized to rank the focal banks based on some attributes of student-customer preference. The remainder of the paper is structured into the following sections, beginning with the review of relevant literature, methodology. Next, the case study, data collection and analysis are presented. Finally, the empirical results and discussions, and conclusions and managerial implications are presented.

2. Literature Review

A growing list of studies using diverse research methodologies and approaches to investigate factors influencing customers’ selection of banks and financial institutions has graced the bank marketing literature (e.g., Aregbeyen, 2011; Maiyaki, 2011; Lee, J., and J. Marlowe, 2003; Haque et al., 2009; Khazeh and Decker, 1992; Anderson et al. 1976; Denton and Chan, 1991; Turnbull and Gibbs, 1989; Javalgi et al., 1989). Sayani and Miniaoui (2013) used multiple discriminate analyses to identify the most important determinants of bank selection for Islamic and conventional banks in the UAE. Bank selection determinants used in their study were bank products, service quality, profit, reputation, cultural and religious factors, and demographic attributes. Their study suggests religious preferences are considered the most important attributes when choosing between Islamic and conventional banks. Specifically, extant literature exist that examined how students select the bank to do business with (e.g., Hinson et al., 2013; Cicic et al., 2004; Mokhlis et al., 2008; Almossawi, 2001; Ta and Har, 2000; Gerrard and Cunningham, 2001; Chigamba and Fatoki, 2011; Sharma and Rao, 2010; Narteh and Owusu-Frimpong, 2011). Almossawi (2001) findings reveal that the primary factors determining college students’ bank selection include bank’s reputation, availability of parking space near the bank, friendliness of bank personnel, availability and location of automated teller machines (ATM). Moreover, Almossawi (2001) and Lenka et al. (2009) note the importance of technology in commercial bank selection.

Dabone et al. (2013) in their study considered factors that determine customer choice of bank including occupation of customers, proximity and convenience, and safety of deposit. Their findings suggest that proximity and convenience is the most important factor in influencing customers’ bank choice. The most important factors considered important in bank selection by both Muslims and Non-Muslims were fast and efficient services, speed of transactions, friendliness of bank personnel, confidentiality of banks, reputation and image of
bank, knowledgeable about their business, lower interest charges on loans, and parking facilities and accessibilities (Haron, 1994). Chigamba and Fatoki (2011) identified six crucial factors influencing choice of commercial banks, including easy of opening an account, availability of ATM in several locations, availability of ATM 24 hours, provision of fast and efficient service, convenient branch location, and appropriate range of service offered. Maiyaki (2011) asserts that customers’ consider size of bank total assets, nearness of the bank to your office or house (residence), convenient access to bank location, personal security of customer, and ease of procedures of account opening as most important in bank selection.

A number of studies have argued that friendliness of staff, hours of operations, convenience of location, low service charges and efficiency of banking services are the main selection criteria of a specific bank (e.g., Holstius and Kayank, 1995; Yue and Tom, 1995; Mylonakis et. al., 1998; Coyle, 1999; Driscoll, 1999; and Moosawi, 2001). Krisnanto (2011) notes selecting a bank tend to be based on the secondary data such as recommendations of friends and family members. When selecting a bank, it is not only the price of the serves or how fast a transaction can be done, but also friendliness of tellsers (Loukas, 2012; Channon, 1986; Krisnanto, 2011; Frangos, 2012; Aregbeyen, 2011; Mokhlis 2009; Fulcher, & Anderson, 1976; and Goiteom, 2011). According to Caratelli (2013), customers look at the reputation of a bank before other attributes such as technology and prices. Customers consider the opinion of their families and friends as important when selecting a bank (Caratelli, 2013; Channon 1986; Aregbeyen, 2011; Fulcher and Anderson, 1976; and Goiteom, 2011). Renman and Ahmed (2008) opine that the location is one of the most important criteria influencing customer choices among other factors such as customer services, online banking facilities, and overall bank environment. Mokhlis (2009) argues that customers tend to emphasis on electronic services (ATM) which gives them quick and convenient access to the bank service. A convenient ATM services can save customers time (Saleh, 2013; Channon 1986; Mokhlis, Hazima, & Safrah, 2008; Marimuthu, Jing, & Ping, 2010; Hinson Osarenkhoe and Okoe 2013; Sayuti, & Rahimi, 2013; Frangos, 2012 and Aregbeyen, 2011). Security of banks or deposits is an important criterion for selecting a bank given the recent global financial meltdown (Channon 1986; Mokhlis, Hazima, & Safrah, 2008; Frangos, 2012; and Aregbeyen, 2011). Other bank selection factors important to savvy customers are technology and mobile banking services which includes remote deposit capture, two-way text banking, apps for location branches and ATMs using GPS, and bill payment (Sayuti and Rahimi, 2013; Frangos, 2012; and Aregbeyen, 2011). Tables 1 and 2 report on the university student and non-student-consumer selection attributes, respectively.

Table 1: University Student-Consumer Selection (Preference) Attributes

<table>
<thead>
<tr>
<th>Attributes</th>
<th>Author/Year</th>
</tr>
</thead>
</table>
and ATM, student’s special programs or benefits, recommendation, secure feeling, and online service  

<table>
<thead>
<tr>
<th>Criteria of consumer preferences</th>
<th>Author/s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Friends’ recommendations; Reputation of the bank; Availability of credit; Friendliness of staff; Service charges on accounts</td>
<td>Goiteom, (2011).</td>
</tr>
<tr>
<td>Reliability; Responsiveness; Assurance; Empathy; Dependent variable; Customer satisfaction</td>
<td>Yaseen, &amp; Abraheem, (2011).</td>
</tr>
<tr>
<td>Bank image; friends' recommendations; reputation; friendliness;</td>
<td>Fulcher, &amp; Anderson, (1976).</td>
</tr>
<tr>
<td>Friendliness of bank personnel; recommendations of friends and relatives; service provision; branch location; secure feeling; free gifts for customers; ATM service; low interest rates on loans</td>
<td>Mokhlis (2009).</td>
</tr>
<tr>
<td>Customer services; convenience (location); online banking facilities and overall bank environment; Safety of Funds; secured ATMs; ATMs availability; reputation, personal attention; pleasing manners; confidentiality; closeness to work; timely service; friendly staff willing to work; rate of return; low fees</td>
<td>Aregbeyen, (2011)</td>
</tr>
<tr>
<td>Pricing; service quality; friendly and efficient staff; convenience of bank and ATM location; internet banking; security and reliability</td>
<td>Frangos, (2012)</td>
</tr>
<tr>
<td>Recommendation from a friend; the bank’s reputation; availability of loans; friendly employees; appropriate charges</td>
<td>Krisnanto, (2011)</td>
</tr>
<tr>
<td>Reliability; responsiveness; value added service; convenience and assurance; convenient ATM locations; 24 hours availability of ATM services; internet banking facility; number of branches</td>
<td>Sayuti, &amp; Rahimi, (2013)</td>
</tr>
<tr>
<td>Convenience; bank staff-customer relations; and banking services/financial benefits</td>
<td>Hinson, Osarenkhoe and Okoe (2013)</td>
</tr>
<tr>
<td>Cost-benefits; service delivery; convenience; friends/relatives’ influence</td>
<td>Marimuthu, Jing, &amp; Ping, (2010)</td>
</tr>
<tr>
<td>Secure feelings; ATM service; financial benefits; service provision; proximity; branch location</td>
<td>Mokhlis, Hazima, &amp; Safrah, (2008)</td>
</tr>
<tr>
<td>Speed; security; convenience; high quality operating services; friendly Staff; flexibility; quality in foreign exchange; international money transfer services; officers knowledgeable about international services; attractive pricing; global branch network; knowledge of US;</td>
<td>Channon (1986).</td>
</tr>
</tbody>
</table>
3. Methodology

3.1 Research Objectives

The premier objective of this research is to determine the factors considered important and rank choice of retail banks leveraging AHP algorithm based on student-consumers’ preference. Specific objectives include:

1. Ranking of attributes influencing consumers’ preference.
2. Ranking of retail banks under different attributes of consumers’ preference.

4. Analytic Hierarchy Process Algorithm

Bank selection attributes and bank choice are typical multi-attribute decision making problem that involves multiple attributes that can be both qualitative and quantitative. The AHP is an example of multi-attribute decision making selected to model bank selection attributes and bank choice. The proposed AHP allows decision-makers to model a complex problem in a hierarchical structure, showing the relationships of the overall goal, attributes (objectives), and alternatives. Due to its usefulness, the AHP has been widely used in research. Some studies that have used AHP include supply chain management (e.g., Gaudesi and Borghesi 2006; Enyinda et al, 2009), marketing (e.g., Dyer and Forman 1991; Enyinda, et al., 2011), and retail bank marketing (e.g. Enyinda, 2014; Ta and Har, 2000; Jantan and Kamaruddin, 1998).

4.1 Application of AHP to Bank Selection Attributes and Bank Preference

A typical AHP is composed of four-phases. 1) The construction of the hierarchy which describes the problem. The overall goal depicted at the top of the structure, with the main attributes on a level below. The ‘parent’ attributes can be sub-divided on the lower-levels. 2) Deriving the weights for the lowest level attributes. This can be done by performing a series of pair-wise comparisons in which each attribute on each level is compared with its family members in relation to their significance to the parent. However, to compute the overall weights of the lowest level, matrix arithmetic is required. 3) The options available to the decision-maker are scored with respect to the lowest level attributes or utilizing the pair-wise comparison method. 4) Adjusting the options’ scores to reflect the weights given to the attributes, and adding the adjusted scores to produce a final score for each optimum (Roper-lowe and Sharp 1990). The hierarchy structure is consist of bank selection attributes, including friendliness of staff (FOS), proximity of location and ATM (PLA), recommendations (REC), service charge (SCH), service quality (SQU), social medial presence (SMP), convenience (CON), and reputation (REP). The alternatives are the consumers’ bank preference. Following are the four of the leading Banks in the UAE,
including Abu Dhabi Commercial Bank (ADCB), Emirates National Bank of Dubai (ENBD), Union National Bank (UNB), and Mashreq Bank (MB).

Figure 1: Bank Selection Attributes and Preference Decision Hierarchy

4.2 AHP steps
1. Define an unstructured problem and determine the overall goal. According to Simon (1960), the methodology of decision-making process encompasses identifying the problem, generating and evaluating alternatives, designing, and obtaining actionable intelligence. The overall goal of the focal firm is in the first level of the hierarchy, shown in Figure 1.
2. Build the hierarchy from the top through the intermediate levels (criteria on which subsequent levels depend on) to the lowest level contains the list of alternatives.
3. Construct a set of pair-wise comparison matrices for each of the lower levels. The pair-wise comparison is such that the attribute in row \(i\) \((i = 1, 2, 3, 4...n)\) is ranked relative to each of the attributes represented by \(n\) columns. The pair-wise comparisons are done in terms of which element dominates another (i.e. based on the relative importance of each elements). These judgments are expressed as integer values 1 to 9 in which \(a_{ij} = 1\) means that \(i\) and \(j\) are equally important; \(a_{ij} = 3\) signifies that \(i\) is moderately more important than \(j\); \(a_{ij} = 5\) suggests that \(i\) is strongly more important than \(j\); \(a_{ij} = 7\) indicates that \(i\) is very strongly more important than \(j\); \(a_{ij} = 9\) signifies that \(i\) is extremely more important than \(j\).

4.3 Establishment of Pairwise comparison matrix \(A\)
The pair-wise comparisons are accomplished in terms of which element dominates or influences the order. The AHP is then used to quantify these opinions that can be represented in an \(n\)-by-\(n\) matrix as follows:
4.4 Eigenvalue and Eigenvector

Saaty (1990) recommended that the maximum eigenvalue, $\lambda_{\text{max}}$, can be determined as

$$\lambda_{\text{max}} = \sum_{j=1}^{n} a_{ij} W_j/W_i.$$  \hspace{1cm} (2)

Where $\lambda_{\text{max}}$ is the principal or maximum eigenvalue of positive real values in judgment matrix, $W_j$ is the weight of $j^{th}$ factor, and $W_i$ is the weight of $i^{th}$ factor.

If $A$ represents consistency matrix, eigenvector $X$ can be determined as

$$(A - \lambda_{\text{max}}I)X = 0.$$  \hspace{1cm} (3)

4.5 Consistency test

Consistency index (CI) and consistency ratio (CR) are used to check for consistency associated with the comparison matrix. A matrix is assumed to be consistent if and only if $a_{ij} * a_{jk} = a_{ki}$ for all $i, j, and k$. When a positive reciprocal matrix of order $n$ is consistent, the principal eigenvalue possesses the value $n$. Conversely, when it is inconsistent, the principal eigenvalue is greater than $n$ and its difference will serve as a measure of CI. Therefore, to ascertain that the priority of elements is consistent, the maximum eigenvector or relative weights/$\lambda_{\text{max}}$ can be determined. Specifically, CI for each matrix order $n$ is determined by using (3):

$$\text{CI} = (\lambda_{\text{max}} - n)/n - 1.$$  \hspace{1cm} (4)

Where $n$ is the matrix size or the number of items that are being compared in the matrix. Based on (3), the consistency ratio (CR) can be determined as:

$$\text{CR} = \text{CI}/\text{RI} = [(\lambda_{\text{max}} - n)/n - 1]/\text{RI}.$$  \hspace{1cm} (5)

Where RI represents average consistency index over a number of random entries of same order reciprocal matrices shown in Table 1. The CR is acceptable, if its value is less than or equal to 0.10. If it is greater than 0.10, the judgment matrix will be considered inconsistent. To rectify a judgment matrix that is inconsistent, decision-makers’ judgments should be reviewed and improved.

Table 3: Average RI for Different Numbers of $n$

<table>
<thead>
<tr>
<th>$n$</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>RI</td>
<td>0.00</td>
<td>0.58</td>
<td>0.90</td>
<td>1.12</td>
<td>1.24</td>
<td>1.32</td>
<td>1.41</td>
<td>1.45</td>
<td>1.49</td>
</tr>
</tbody>
</table>
4.6 Synthesized Matrix

To synthesize the pair-wise comparison matrix in (1), divide each element of the matrix by its column total. The priority vector is derived by dividing the sum of the rows associated with the synthesized matrix by the sum of the columns. Alternatively, the priorities of the elements can be obtained by finding the principal eigenvector \( w \) of the matrix \( A \) (Saaty, 1980). For the priorities of the alternative \( a_i \), the priorities then are aggregated as follows:

\[
P(a_i) = \sum w_k P_k(a_i).
\] (6)

Where \( w_k \) is the local priority of the element \( k \) and \( P_k(a_i) \) is the priority of alternative \( a_i \) with respect to element \( k \) of the upper level.

5. Sampling and Data Collection

We used a case study methodology to achieve an in depth knowledge of bank selection attributes and bank choice of the focal banks. Yin (1994) popularized the use of case study methodology. Indeed, a case study can be a relevant approach to investigate a phenomenon in its own natural environment where complex links and underlying meanings can be pursued as well as to enable the researcher study the entire supply chains (Miles and Huberman 1994; Yin, 1994). According to Oke and Gopalakrishnan (2009), a case study is also relevant “where existing knowledge is limited because it generates in-depth contextual information which may result in a superior level of understanding.” We selected our sample from Canadian University of Dubai students (CUD). The sample was given to a wide spectrum of majors in CUD. We collected the data through self-administered questionnaire distributed to a sample of 100 full-time students. Convenience sample method was utilized. The data collection period spans from June – July 2014. Out of the 100 questionnaires distributed 97 were received, among which 82 were considered valid. Thus, we able to achieve a response rate of 82%. Table 4 summarizes the sampling design.

<table>
<thead>
<tr>
<th>Table 4: Summary of sampling Design</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target Population:</strong></td>
</tr>
<tr>
<td>Sample size:</td>
</tr>
<tr>
<td>Sampling units:</td>
</tr>
<tr>
<td>Extent:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Sampling Technique</strong></td>
</tr>
<tr>
<td><strong>Scaling Technique</strong></td>
</tr>
</tbody>
</table>

The collected data were through literature review and validated by interviews with subject matter experts to determine factors that tend to influence bank selection and bank preference. We then developed the questionnaire from the hierarchy tree depicted in Figure 1 to facilitate pair-wise comparisons between all the bank selection attributes and bank alternatives at each level in the hierarchy using Saaty’s 1-9 scale. Finally, CUD students responded to several pairwise comparisons with respect to the goal and the major attributes. We used the survey...
questionnaire results as input for the AHP. It took 28 judgments (i.e., 8(8-1)/2) to complete the pairwise comparisons shown in Table 2. The other entries are ones along the diagonal as well as the reciprocals of the 28 judgments. We used the data shown in the matrix to derive the criteria priorities. The priorities provide a measure of the relative importance of each attribute. The bank selection attribute priorities can be determined manually or automatically (i.e., using the AHP Expert Choice Software).

6. Empirical Results and Discussion

Both Figures 2a and 2b report on the bank selection attribute priority scores. Service charge is considered the most important bank selection attribute by student-customers, followed by proximity of location and ATM, convenience, and reputation, respectively. Table 5 reports the summary synthesis with respect to goal. With respect to individual selection attributes ADCB is known for friendliness of staff, recommendations, service quality, social media presence, convenience, and better reputation. For ENBD, it has better proximity of location and ATM, recommendations, little or zero service charge, ties with ADCB in service quality and social media presence.

Figure 2a: Major Bank Selection Attribute Priority

![Figure 2a](image1)

Figure 2b: Bank Selection Attribute Priority

![Figure 2b](image2)
6.1 Prioritizing for Decision Attributes

The overall priority is determined using equation (6). For a given alternative bank preference, priority is determined for each of the eight bank selection attribute. Specifically, multiply each bank choice row by the corresponding selection attribute priority. The output of each row is summed together to determine the bank choice or preference overall score. As mentioned previously, data for pairwise comparisons were analyzed utilizing the Expert Choice Software. The pair comparisons made by the subject matter experts or respondents were consistent. The consistency ratio of the comparisons were less than or equal 0.10. They are acceptable for the questionnaires administered to CUD student-customers. Table 5 depicts the priority weights determined for the bank preference or choice using the pairwise comparison data for the aggregate sample and for the bank selection attributes. The results show that for the bank as a whole, ENBD is the most important bank with a mean weight or priority of 0.387. The priorities for ADCB and MB are 0.312 and 174, respectively. Essentially, ENBD > ADCB > MB > UNB. Thus, ENBD is judged as the overall best or preferred bank.

Table 6: Attribute priorities (weights) used in the ranking model

<table>
<thead>
<tr>
<th>Attribute</th>
<th>FOS 0.050</th>
<th>PLA 0.237</th>
<th>REC 0.035</th>
<th>SCH 0.278</th>
<th>SQU 0.087</th>
<th>SMP 0.033</th>
<th>CON 0.171</th>
<th>REP 0.108</th>
<th>Priority</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADCB</td>
<td>0.413</td>
<td>0.115</td>
<td>0.390</td>
<td>0.346</td>
<td>0.400</td>
<td>0.390</td>
<td>0.368</td>
<td>0.399</td>
<td>0.312</td>
</tr>
<tr>
<td>ENBD</td>
<td>0.360</td>
<td>0.622</td>
<td>0.390</td>
<td>0.415</td>
<td>0.379</td>
<td>0.390</td>
<td>0.169</td>
<td>0.159</td>
<td>0.387</td>
</tr>
<tr>
<td>UNB</td>
<td>0.120</td>
<td>0.202</td>
<td>0.152</td>
<td>0.093</td>
<td>0.140</td>
<td>0.152</td>
<td>0.096</td>
<td>0.081</td>
<td>0.127</td>
</tr>
<tr>
<td>MB</td>
<td>0.106</td>
<td>0.060</td>
<td>0.068</td>
<td>0.146</td>
<td>0.80</td>
<td>0.068</td>
<td>0.368</td>
<td>0.360</td>
<td>0.174</td>
</tr>
<tr>
<td>Consistency</td>
<td>0.01</td>
<td>0.09</td>
<td>0.02</td>
<td>0.10</td>
<td>0.01</td>
<td>0.02</td>
<td>0.06</td>
<td>0.04</td>
<td></td>
</tr>
</tbody>
</table>
7. Conclusion and Managerial Implication

This paper examined the most important criteria in selecting the best Bank in the UAE. All banks face a wide variety of competition in order to be chosen between all those local and international Banks. And they compete on different criteria to attract the special customers. For Banks to achieve sustainable success in today’s consumer market-centric environment, anticipating criteria of consumers is more compulsory than ever. Thus, competing and winning in today’s global marketplace requires the ability of firms to identify and understand the most important selection attributes that matter the most for student-customers and the knowledge of how to formulate and implement better market strategies to attract and retain them. Indeed, banks that leverage the most important selection attributes and marketing strategies will gain competitive advantage and grow wallet share.

The proposed AHP can be used to support retail bank marketers interested in determining factors that can influence student-customers to patronize their banks. We evaluated the importance of each bank selection attribute to determine the best bank choice. This research offers a number of contributions. It empirically derived bank selection attributes to be considered bank management decisions. It provides an added support that AHP can be used in modeling bank selection attribute and help today’s savvy university student-customers to choose the best bank of their choice. Finally, the paper extends the streams of research in retail bank selection and preference by demonstrating that AHP can be used to support this important and difficult decision.

7.1 Limitations of the study

The study was restricted to focal university students in Dubai. The study concentrated only on one university among other higher institutions in the UAE. Thus, caution must be exercised in generalizing the results of this study to the rest of UAE. The study focused on a single segment of the customer-students. However, it did not take into account other customers.

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