

## **Re-Designing Banking Services: The Case Of A Government-Owned Bank In Thailand**

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*Since the revolution of the finance and banking industry in Thailand in 2007, the implementation of good banking services has become extremely important to many banks in Thailand. The current study, therefore, intended to determine set of service quality and value dimensions that were vital importance to a government-owned bank (GOB) and its customer satisfaction. This was done through seven key performance attributes, namely Tangible, Reliability, Responsiveness, Assurance, Empathy, Price, and Differentiation. Questionnaires were distributed, covering all branches in CBD area of Nakhonratchasima province. The results showed that majority of customer respondents satisfy in reliability while neither satisfy nor dissatisfy in tangible service quality dimension. Given this respect, it is interesting to learn that the tangible factor was identified as the most importance service quality dimension to GOB customers.*

Keywords: Banking service, customer satisfaction, service quality

### **1.0 Introduction**

Throughout the economic history of Thailand, we have witnessed the termination of once great industries and institutions. Economic collapse around Asia in 1997-1998, for instance, is one of examples. In Thailand, we have also witnessed of collapse of the once bullish finance sector when the Thai Government suspended business operations of the ailing 56 finance companies in December 1997 followed by authoritarian takeover of 4 medium-sized banks in February 1998 and another 7 finance companies in May 1998 (GOB report, 1999). Many bankers however made a strong argument over their failing performance that Thailand is suffering from over-banking compounded by overall tighter liquidity due to the sagging economy which runs down their profitability. To analyze this decline is an easier entry of international heavy weight financial institutions with superior technology, healthier capital base and prudential management team. Furthermore, there is more heavy emphasis on price competition among banks than other important factors (e.g. innovative product/service offerings). Therefore, innovative and developed product/service offerings from these Thai banks are rapidly reduced to the status above where little, if any, differentiations exist. This lack of product/service differentiation is economically inhibiting Thai bankers' attempt to move from an income source, driven principally by interest margin and spreads, to fee base income generated from

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products and services offered to customers. The highlight reason is that the people performing were trained and retrained yet none know their customer satisfaction contribution capabilities as none is in control of the business process.

The single most important word in the definition of process is “customer” (Hammer, 1996). To a customer, processes are the essence of a bank but the customer does not care about the bank’s organization structure, the cost of processing products/services or its management philosophies. The customers see only the products/services and are willing to pay for what they are worth to them. The general interest of this research was to identify the determinants of customer satisfaction based upon banking service quality in order to improve the necessary and critical areas in banking business. Theoretically, the purposes of this study are to: a) identify the current level of customer satisfaction toward seven service quality variables in a government-owned bank (GOB) in Thailand; b) find out the degree of importance of each service quality variables from the perspective of customers and GOB current employees; and c) compare the results that obtained from these two sources. The findings of this study could be used as the basic information to re-design banking service process in order to meet customer satisfaction.

## 2.0 Literature Review

### 2.1 Service Quality: Theoretical Model ‘SERQUAL’

Service quality is produced in the interaction between a customer and elements of the service organization (Lethinen and Lethinen, 1991). According to the two authors, there are three attributes of service quality i) physical quality, ii) corporate quality and iii) interactive quality. Physical quality is the tangible aspects of the service. Corporate quality is image and profile while interactive quality relates to the interaction between personnel and customers as well as between the customers and non-customers. However, according to Gronross (1981), service quality is a function of technical quality and functionality quality. Technical quality relates to what the customers received and as the result of the buyer/seller interaction. Functionality quality is performance of the services/products and is more leaned toward perception of the customers, as long as tangible quality is satisfactory.

In an in-depth study of service quality dimensions was done by Parasuraman et al. in 1985, where a list of the major determinants of service quality was developed, it was found that consumers use basically similar criteria regardless of the type of service. Ultimately, company has to understand the importance, emergence of customer service and service quality, all of which directly influence customer’s satisfaction, and deliver the desired service quality to their customers. Investment and development in service are inevitable and they are urgent at present and in the coming future. In follow-up research conducted by Zeithaml, Parasuraman and Berry (1990) on four industries (retail banking, repairs and maintenance, credit cards and long distance phone calls), they found a high degree of correlation between several of these variables, and consolidated the original ten dimensions of PSQ into five broad dimensions.

To measure and model perceived service quality, the three researchers developed a survey questionnaire called “SERQUAL”, which contains 21 dimension. As the above

## Tananitikul & Muenjohn

five broad service quality dimensions provide a consolidation of the ten specific service quality dimensions, the attributes used for this study is therefore adopted from SERVQUAL, which will be further integrated with value propositions and dimensions. In this model the five dimensions of service quality have been synthesized in a 22 item scale. The SERVQUAL 22 item scale is the statements measuring customer's expectations and perceptions of service quality. This model is also called the P-E (perception – expectation) model.

**Table 1:** Five Broad Dimension of Service Quality

Consolidated Dimension	Specific Illustrative Criteria
<b>Tangible:</b> Appearance of physical facilities, equipment, personnel, and communication materials	<ul style="list-style-type: none"> <li>• Appearance of physical facilities</li> <li>• Appearance of service personnel</li> <li>• Appearance of tools or equipment used to provide service</li> </ul>
<b>Reliability:</b> Ability to perform the promised service dependably and accurately	<ul style="list-style-type: none"> <li>• Accuracy of billing or record keeping</li> <li>• Performing services when promised</li> <li>• Dependable and accurate performance</li> </ul>
<b>Responsiveness:</b> Willingness to help customers and provide prompt service	<ul style="list-style-type: none"> <li>• Providing prompt service</li> <li>• Readiness to service</li> <li>• Handling of urgent request</li> <li>• Promptness and Helpfulness</li> </ul>
<b>Assurance:</b> Knowledge and courtesy of employees and ability to convey trust and confidence in service provider	<ul style="list-style-type: none"> <li>• Competence, courtesy, credibility and security</li> </ul>
<b>Empathy:</b> Caring and individual attention provided by employees to its customer	<ul style="list-style-type: none"> <li>• Listening to customer needs</li> <li>• Caring about customers' need</li> <li>• Providing personalized attention</li> <li>• Easy Access</li> <li>• Good communication and customer</li> <li>• Understanding</li> </ul>

Source: A.Zeithaml, A.Parasuraman and Leonard L.Berry, "Delivering Quality Service", 1990

## 2.2 Defining Customer Satisfaction

Customer satisfaction is defined as “a pleasurable or positive emotional state resulting from the appraisal of one’s job and as a function of the perceived relationship between what one wants from one’s job and what one perceives it as offering or entailing” (Locke, 1969). Breakdown of the key words in this definition can be categorized into (a) emotion, (b) appraisal, (c) expectation and (d) perception which form the customer satisfaction process. Base on this definition, various modern theoretical frameworks evolve at the satisfaction and dissatisfaction influencing factors that nurture into the objectives of modern business philosophies.

Parasuraman (1989 and 1990) introduces the key premise to customer satisfaction is the prerequisite understanding of customer satisfaction and delivering of superior service as customer compare perceptions with expectations when judging a firm’s service. One of the key influences of customers’ expectations is price and they believe that the more they pay, the better the service should be. Nonetheless, low price with high quality adds on to her satisfaction if the customers perceive value of the products / services to be higher than what they pay. This premise however depends on the communication, image of the firm, flow of information to the customers and the delivery of the promise the firm made to the market. Oliver defined customer satisfaction in the disconfirmation paradigm using two other cognitive variables being pre-purchase expectation and disconfirmation. Pre-purchase expectations are beliefs about anticipated performance of the product /

## Tananitikul & Muenjohn

service while disconfirmation is the difference between the pre-purchase expectations and the perceptions of post-purchase. Satisfaction may best be understood as an evaluation of the surprise inherent in a product acquisition and / or consumption experience (Peter and Olson, 1990).

Kotler, (1994) said that obviously, customers will be satisfied if they get what they want, when they want, where they want and how they want. This does not mean that a service provider will be able to meet the customer's wishes. The service provider faces a trade off between customer satisfaction and company profitability. The service as the intangible product is a tool which can satisfy customer's needs. Then, it can be simply concluded that the service and satisfaction are highly correlated. It is not only the service alone, but quality should be combined as well.

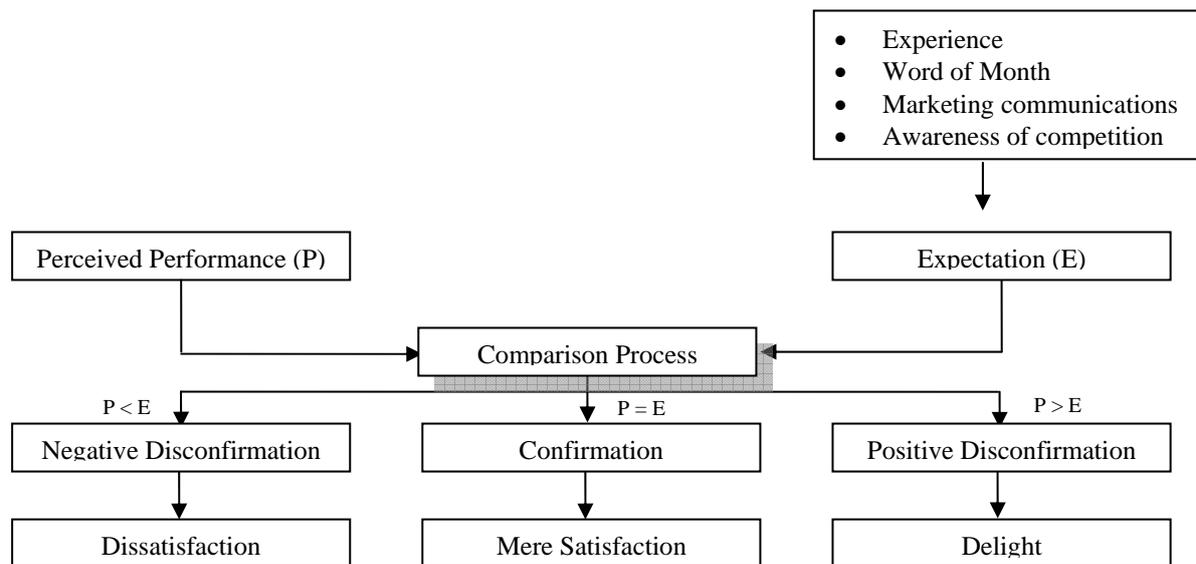
### 2.3 Service Quality – Customer Satisfaction Model

Patterson (1994) develops one of the most widely recognized customer satisfaction models known as the disconfirmation of expectations paradigm (see Figure 1). The model related satisfaction with customer's pre-purchase expectations and perceptions of service performance. Any difference between expectations and perceived performance is known as *disconfirmation*. The model is constructed on the basis of comparing perceived performance and expectation, which can be summarized as the followings:

<b>Comparison Process</b>	<b>Result</b>
Perceived Performance < Expectation:	Dissatisfaction
Perceived Performance = Expectation:	Merely Satisfied
Perceived Performance > Expectation:	High Satisfaction (Delight)

Figure 1: disconfirmation of expectations paradigm (Patterson, 1994)

The model implies that performance of the services/products is a potent variable as customers compare it with their expectations whereas expectations are shaped by previous service experiences, word of mouth, various forms of marketing communications and awareness of competition. For the purpose of this study, the two variables serve as the measuring yardstick used to compare the performance of the selected bank in its customers.



**Figure 2** – The Disconfirmation of Expectation Model (Patterson, 1994 “Expectation and Product Performance as Determinants of Satisfaction for a High-Involvement Purchase”, *Psychology and Marketing*, Sept/Oct, 1994)

As shown by the “Disconfirmation of Expectation Model” in Figure 2 suggested that overall customer satisfaction is the outcome of customers’ comparison process between performance and expectation of services/products. The model suggested an intertwined relationship of the comparison processes whereby the customers use to evaluate their disconfirmation of a service/product. From the study of this model, it can be concluded that the ultimate customer satisfaction is the service quality comparison process.

### 3.0 Research Method

The formation of questionnaire is constructed on the basic skeleton in the SERQUAL questionnaire, which was developed by Parasuraman, Berry and Zeithaml (1990) to measure perceived service quality and customer satisfaction. Seven variables can be assessed across all customers by averaging their scores on statements. The expectation and perception sections are measured through a 5 point rating scale ranging from “strongly disagree” to “strongly agree”. The variables of this study are showed in Table 2.

### 3.2 Sampling Design

The formulate calculating required sample size of Infinite population is as follow:

$$\begin{aligned}
 n &= \frac{PQZ^2}{B^2} \\
 &= \frac{0.07 \times 0.933 \times 1.96^2}{0.05^2} \\
 &\approx 98
 \end{aligned}$$

## Tananitikul & Muenjohn

where,  $n$  = sample size,  $B$  = allowable error (precision)

$Z$  = Z score based on desired level of confidence,  $Q = 1 - P$

Base on the formula, the required sample size is approximately 98. This sample size cumulates both sampled customers and employees of GOB. As a result, number of sample size should be: a) 5 branch managers (1 for each branch); b) 40 GOB employees (average 8 for each branch); and c) 53 GOB customers. Totally sample size is 98 elements. As the sample is primarily Thai native speakers, the original instrument will be translated into Thai language to ensure minimal interpretation errors. The questionnaires will be distributed to the individuals at the selected branch banks and collected after completion.

**Table 2:** Research variables

No.	Variables	Sub-factors
1	Tangible	<ul style="list-style-type: none"> <li>• Appearance of physical facilities</li> <li>• Appearance of service personnel</li> <li>• Visual appealing of physical facilities and service personnel</li> </ul>
2	Reliability	<ul style="list-style-type: none"> <li>• Performing services as promised</li> <li>• Dependability of service personnel in solving</li> <li>• Dependability of automated service equipment</li> <li>• Accuracy of service</li> <li>• Consistency of service</li> </ul>
3	Responsiveness	<ul style="list-style-type: none"> <li>• Prompt service</li> <li>• Helpfulness of service personnel</li> <li>• Readiness of Service</li> </ul>
4	Assurance	<ul style="list-style-type: none"> <li>• Competence and knowledge of service personnel</li> <li>• Courtesy of service personnel</li> <li>• Credibility and security of service personnel</li> </ul>
5	Empathy	<ul style="list-style-type: none"> <li>• Personalized attention</li> <li>• Appropriateness of service hours</li> <li>• Understanding customers</li> <li>• Good Communication</li> </ul>
6	Price	<ul style="list-style-type: none"> <li>• Fee fairness</li> <li>• Perceptual differences in price</li> <li>• Worthiness of service value</li> </ul>
7	Differentiation	<ul style="list-style-type: none"> <li>• Option Value</li> <li>• Benefit value</li> <li>• Suitability of services/products relative to competitors</li> <li>• Promptness of services/products relative to competitors</li> <li>• Creditability and corporate image differences relative to competitors</li> </ul>

## 4. Results

### 4.1 Participants

Eighteen respondents were male, and 35 respondents were female, representing 34% and 66% respectively. Majority of the customer aged between 20-30 years, representing 34%, and hold Bachelor degree, representing 50.9%. Most of the customer earned 10,000 – 20,000 Baht per month and had been using GOB services for 10 years or longer (41.5%). In terms of their behaviors, most respondents have used deposit/withdrawn service more than 2 times a month (41.5%) and used ATM service less than 1 time a month (49.1%). Thirteen respondents of GOB employee were male and 32 were female, representing 28.9%

and 71.1% respectively. Majority aged between 31-40 years (55.6%) and worked as loan officer, representing 33.3%. Following were tellers and clerks, representing 9 persons or 20% and 7 persons or 15.6% respectively. 35.6% of GOB employee has worked for 1-3 years, followed by 31.1% worked between 4-6 years.

## 4.2 Customers' Perception on Service Quality Dimensions

Table 3 illustrates customers' perception toward seven GOB service quality dimensions, which indicated that customer agreed, in different levels, GOB currently provided these service dimensions in its branch. Of the seven GOB service quality dimensions, six of them have closely level of agreement which the highest agreement was "Assurance", followed by "Empathy" and "Price" respectively.

**Table 3:** Perception of Customer in each service quality dimension of GOB

<b>Service Quality Dimensions</b>	<b>Mean</b>	<b>S.D.</b>	<b>Rank</b>
<b>Assurance</b>	4.08	.710	1
<b>Empathy</b>	3.88	.671	2
<b>Price</b>	3.86	.868	3
<b>Responsiveness</b>	3.83	.866	4
<b>Reliability</b>	3.79	.748	5
<b>Differentiation</b>	3.72	.754	6
<b>Tangibles</b>	3.42	.936	7

5 "strongly agree" to 1 "strongly disagree"

Along with customer perception, Table 4 indicated the current level of customer satisfaction on each service quality dimension (see table 4).

**Table 4:** Current Level of Customer Satisfaction on GOB Service Quality Dimension

<b>Satisfaction</b>	<b>Mean</b>	<b>S.D.</b>	<b>Rank</b>
<b>Reliability</b>	4.19	.590	1
<b>Assurance</b>	3.85	.718	2
<b>Price</b>	3.81	.709	3
<b>Empathy</b>	3.72	.907	4
<b>Responsiveness</b>	3.62	.904	5
<b>Differentiation</b>	3.57	.971	6
<b>Tangible</b>	3.40	.862	7

5 "strongly agree" to 1 "strongly disagree"

Table 5 displayed customers' perception on how important of each service dimension that related to their usage of banking services. The majority perceived that the most importance of service quality dimension is "Tangible". Following is "Reliability", "Responsiveness", "Empathy", "Differentiation/Optionality", and "Assurance" respectively. The least importance of service quality of GOB is "Price".

**Table 5:** Level of Importance on each GOB Service Quality Dimension (Customer Perspective)

Service Quality Dimension	Score	Range
Tangible	269	1
Reliability	238	2
Responsiveness	226	3
Empathy	221	4
Differentiation	216	5
Assurance	200	6
Price	104	7

### 4.3 Employees' Perception on Service Quality Dimensions

Based on Table 6, employees strongly agree in “Responsiveness” (M=4.24), second is “Price” (M=4.21). Many of respondents agree in “Assurance” (M=4.16), follow by “Empathy” (M=4.07), “Reliability” (M=4.04) and “Price” (M=3.73) respectively.

**Table 6:** Perception of Employees in each of service quality dimension of GOB

Service Quality Dimensions	Mean	S.D.	Rank
Responsiveness	4.23	.485	1
Price	4.21	.693	2
Assurance	4.16	.447	3
Empathy	4.07	.498	4
Reliability	4.03	.488	5
Differentiation	3.73	.668	6
Tangibles	2.72	.769	7

5 “strongly agree” to 1 “strongly disagree”

Table 7 explains that employees strongly satisfy in Reliability (M=4.33) and neither satisfy nor dissatisfy in Tangible (M=3.11). The highest satisfaction is Assurance (M=4.09), following satisfy in Empathy (M=4.07), Price (M=4.04) and Differentiation (M=3.71) respectively.

**Table 7:** Current Level of Employee Satisfaction in GOB Service Quality Dimension

Satisfaction	Mean	S.D.	Rank
Reliability	4.33	.522	1
Assurance	4.09	.468	2
Empathy	4.07	.495	3
Price	4.04	.673	4
Responsiveness	3.84	.737	5
Differentiation	3.71	.944	6
Tangible	3.11	.832	7

5 “strongly agree” to 1 “strongly disagree”

## Tananitikul & Muenjohn

Based on Table 8, the majority of respondent though that the most importance of service quality dimension of GOB is Reliability. Following is Responsiveness, Empathy, Assurance, tangible and Differentiation, respectively. The least importance of service quality of GOB is Price.

**Table 8:** Level of Importance on each GOB Service Quality Dimension (Employee Perspective)

Service Quality	Scores	Rank
<b>Reliability</b>	214	1
<b>Responsiveness</b>	212	2
<b>Empathy</b>	212	2
<b>Assurance</b>	204	4
<b>Tangible</b>	193	5
<b>Differentiation</b>	164	6
<b>Price</b>	100	7

### 4.4. Comparison Between Employees and Customers' Perceptions

From Table 9, it indicated that there was a significant difference of customers' and GOB employees' perceptions on 3 service dimensions, namely "Empathy" (Sig 2-tailed = 0.025), "Empathy" (Sig 2-tailed = 0.004) and "Responsiveness" (Sig 2-tailed = 0.001).

**Table 9:** Comparison Customers' and Employees' perceptions on service

Service Quality Dimensions	Customer (N=53)		Employee (N=45)		t-value	Sig. (2-tailed)
	<i>Mean (X)</i>	<i>S.D.</i>	<i>Mean (X)</i>	<i>S.D.</i>		
<b>Tangibles</b>	3.42	.936	2.72	.769	2.928	.004
<b>Reliability</b>	3.79	.748	4.03	.488	-1.941	.056
<b>Responsiveness</b>	3.83	.866	4.23	.485	-3.436	.001
<b>Assurance</b>	4.08	.710	4.16	.447	-1.184	.239
<b>Empathy</b>	3.88	.671	4.07	.498	-2.273	.025
<b>Price</b>	3.86	.868	4.21	.693	-1.276	.205
<b>Differentiation</b>	3.72	.754	3.73	.668	.404	.687

Table 10 concluded that there was a significant difference between customers' and GOB employees' perception on their satisfaction toward only 1 service dimension, namely Empathy (Sig 2-tailed = .018).

## Tananitikul & Muenjohn

**Table 10:** Comparison Customers' and Employees' perceptions on satisfactions

Satisfaction	Customer (N=53)		Employee (N=45)		t-value	Sig. (2-tailed)
	Mean ( <i>X</i> )	S.D.	Mean ( <i>X</i> )	S.D.		
<b>Tangibles</b>	3.40	.862	3.11	.832	-1.658	.101
<b>Reliability</b>	4.19	.590	4.33	.522	1.274	.206
<b>Responsiveness</b>	3.62	.904	3.84	.737	1.316	.191
<b>Assurance</b>	3.85	.718	4.09	.468	1.920	.058
<b>Empathy</b>	3.72	.907	4.07	.495	2.415	.018
<b>Price</b>	3.81	.709	4.04	.673	1.661	.100
<b>Differentiation</b>	3.57	.971	3.71	.944	.746	.457

From table 11, customers perceive that the most important of service quality dimension of GOB is "Tangible" while it is in the fifth order in GOB employee perception. Following, customer perceives that the most second important of service dimension is "Reliability", while it is the most important of service quality dimension in GOB employee thought. Both customer and GOB employee have the similar thought in "Price", which is the least important of service quality dimension of GOB in their point of view.

**Table 11:** Comparison of Level of Importance between Customer and GOB Employee

Service Quality Dimension	Customer (N=53)		Employee (N=45)	
	Weight	Rank	Weight	Rank
<b>Tangibles</b>	269	1	193	5
<b>Reliability</b>	238	2	214	1
<b>Responsiveness</b>	226	3	212	2
<b>Assurance</b>	221	4	212	2
<b>Empathy</b>	216	5	164	6
<b>Price</b>	200	6	204	4
<b>Differentiation</b>	104	7	100	7

## 5.0 Discussion and Conclusion

Knowing customers' perceptions toward the quality of GOB's services as well as comparing to the providers' perspectives, such as GOB employees in this case, will help GOB to understand real customers' needs, preferences and expectations. According to the results, GOB customers were most satisfied in "Reliability". This reflected that GOB was better in providing services as it promised, keeping it consistency, and accuracy when compare with other service quality dimensions. Not surprisingly, when GOB employees were asked to rank the dimensions, they ranked "Reliability" as the most important service dimension for serving their customers. This could be because, according to GOB Annual Report 2003, "Reliability" was one of major policies and strategies of this bank.

Another interesting result was that while GOB customers ranked "Tangible" service dimension as the most important to them, they were currently least satisfied in the

## **Tananitikul & Muenjohn**

same dimension. This indicated that GOB did not respond to the target of customers' needs. A very low customers' satisfaction on "Tangible" service dimension was understandably when, according to GOB Surveying Report (2002); a) GOB had very old and long used of equipments; b) limitation of parking lots and unavailability of automatically teller booking; and c) technologies used in the branch was invalid.

Based on the results, both customers and GOB employees perceived that "Price" was the least importance value and service dimension to GOB customers. As both commercial and government banks provided customers with very closely interest rates and service fees. In other words, there was no difference in "price" of the services among banks in Thailand. The interest rates and service fees mostly were controlled by the Thai ministry of Finance, a government agency. Consequently, price would not a major factor when customers considered using banking services.

When compare the perceptions between customers and employees toward the service and value dimensions, it can be seen that there were significant differences in their perspectives on three service dimensions, including "Tangible", "Responsiveness", and "Empathy". According to the T-test, it meant that GOB provided service's responsiveness and service's empathy in such a way that higher than customers' expectation. However, it seemed that employees were underestimated on the appearance of physical facilities. On the satisfaction level, there was only significant difference in "Empathy" dimension. This implied that both GOB customers and its employees seemed to have similar perspectives on the service and value dimensions.

In conclusion, it seems that GOB still need to improve the quality of its services in order to meet the customers' satisfaction. However, one thing that GOB must pay heavily attention to and soon is the improvement of service dimension that associates with "Tangible". This could be done by: a) improving office layout; b) providing more area in lobby; c) arranging parking area; d) having security to facilitate customers; e) changing the old equipments; f) increasing more facilities; and g) updating new technological services. Additionally, it suggested that GOB should maintain its "Reliability" since GOB has done well in this dimension and customers are also most satisfies.

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