

Customers' Satisfaction Regarding Service Speed and Compliance of Islami Bank Bangladesh PLC

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Abstract

Customer satisfaction serves as a key indicator of how pleased a customer is with a company's offerings, encompassing products, services, or the overall experience, and it reveals whether their expectations have been fulfilled or surpassed. This study aimed to explore the attributes of customer satisfaction by conducting a survey focused on the satisfaction levels concerning the services provided by Islami Bank Bangladesh PLC. This investigation utilized a quantitative research design employing a deductive approach. A cross-sectional survey approach was utilized to gather data at a specific moment in time. Descriptive and inferential statistics were performed using SPSS 26.0 to ascertain the percentage of responses and to analyze the relationship between the predictive capabilities of the independent variables (demographic information) and the dependent variable (customer satisfaction). The findings indicate that a majority of clients have expressed varied responses regarding the bank's investment flexibility, terms and conditions, security measures, and the use of technology. Nonetheless, a significant number of clients expressed dissatisfaction regarding the bank's internal service charges and return rates. The majority of clients expressed contentment regarding the efficiency and speed of the document processing, the rapid account opening, and the assistance provided by the hotlines. Nonetheless, clients expressed dissatisfaction regarding the management's delayed response to grievances and the sluggish pace of loan processing. Conversely, demographic factors such as age, gender, income, education, and occupation significantly influence these expectations and, as a result, the degree of satisfaction obtained from banking services differed. This study aims to enhance the current understanding of human resource management, especially within the

framework of a developing private banking sector in the Bangladeshi economy. The findings will provide HR managers and policymakers in private banks with practical insights to enhance their HR policies, tailor their compensation structures, and foster a more supportive work culture, thereby mitigating customer.

Keywords: Satisfaction, customer, service speed, compliance, of Islami Bank Bangladesh PLC.

I. INTRODUCTION

The global financial landscape has experienced significant expansion in Islamic banking, a system that functions in alignment with the principles of Shariah (Islamic law) (Haque, et al., 2009). Bangladesh, characterized by its substantial Muslim demographic, serves as an important market for this sector. The Bangladesh Bank has taken significant steps to advance Islamic banking as an alternative banking system, resulting in considerable expansion of its assets and branch network (Ali & Uddin, 2022). However, in a competitive financial landscape, simply adhering to Shariah principles is inadequate for securing customer loyalty and maintaining market share (Jan, 2019). Two essential factors have surfaced as key determinants of customer satisfaction: the “speed of service” (a traditional banking efficiency measure) and “compliance” (a distinctive, service-oriented measure) (Hossain & Islam, 2018). In traditional banking, customer satisfaction is primarily influenced by functional quality, such as speed, efficiency, and tangible aspects, as well as technical quality, which includes accuracy and product features (Parasuraman et al., 1988). Service speed in a bank pertains to the rapidity and effectiveness with which a bank executes a transaction, process, or customer request (Butt, 2021). The speed of service is fundamental to enhancing customer experience and ensuring operational success in contemporary banking. Studies indicate that extended wait periods are a major factor contributing to customer dissatisfaction (Awan & Bukhari, 2011). Swift and effective service fosters a favorable experience, motivating customers to remain loyal (Islam, & Jahan, 2022). However, speed of service is not solely about accelerating a line; it's about establishing efficient, reliable, and trustworthy processes that span from the front desk to the back office (Hossain & Islam, 2018). Conversely, compliance extends beyond just the design of the product. The scope encompasses the entirety of the bank's operations, covering governance, transparency, and communication. When clients question the bank's integrity—such as in cases of scandals or uncertainties regarding the authenticity of its compliance—it results in significant dissatisfaction and loss of clientele (Ahmed & Hasan, 2021). Hence, the level of customer satisfaction in the banking sector is shaped by multiple elements, such as adherence to regulations and the rigor of institutional policies. Grasping the influence of these elements on customer experience can yield valuable insights for upholding regulatory standards while fostering customer loyalty and satisfaction (Jan, 2019). Besides, compliance signifies the bank's commitment to following legal and regulatory standards. Ensuring the security, fairness, and ethical conduct of banking operations is of utmost importance.

The implementation of compliance measures and the speed of service delivery can significantly influence customer satisfaction levels. In the context of Bangladesh, studies consistently highlight "speed of service" and "compliance" as key factors affecting the choice

of banks and overall satisfaction of the customers. A study conducted by Begum, et al., (2022) identified that lengthy procedures and bureaucratic hurdles posed significant challenges for banking customers in Bangladesh, regardless of the type of bank involved. Islamic banks in Bangladesh frequently encounter the view of being less efficient, attributed to the intricate nature of Shariah-compliant contracts (such as Mudarabah and Murabaha), which necessitate more extensive documentation and approval processes in contrast to traditional interest-based loans. Likewise, a study conducted by Rehman and Masood (2019) revealed that customers place a high value on prompt service while also insisting on adherence to Islamic principles in financing products. This underscores an important connection between the principle of Shariah compliance, the pace of service, and the actual needs of the customers. Although there is considerable literature on the separate subjects of service quality in banking and the reasons behind the selection of Islamic banks, there are notable gaps in the research within this domain. There is a lack of empirical studies that examine the comparative significance of service speed and compliance in influencing overall satisfaction. What factor serves as a more significant driver, and for which segments of customers? Many studies approach "compliance" or "service speed" as a singular, unified concept. This study aims to address existing research gaps and investigate the relationship between compliance, service speed, and customer satisfaction across a broader spectrum.

II. OBJECTIVE OF THIS STUDY

The investigation will examine customer satisfaction in relation to service speed and compliance at Islami Bank Bangladesh PLC.

III. RESEARCH METHODOLOGY OF THIS STUDY

This study focuses on quantitative research, primarily survey-type research. The collection of numerical data and statistics was essential in this regard, as the objective was to establish a new level of customer satisfaction that would not have been achievable through a qualitative approach, which emphasizes words and deeper perceptions of a phenomenon. A uniform group of individuals sharing the same social status, as determined by various indicators including age, education level, profession, social stratification, income, transaction frequency, and engagement with banking products, is characterized as the study population. The study involved the random selection of 150 regular customers from Islami Bank Bangladesh PLC to ensure a diverse pool of potential respondents. The managers of the banks were asked to facilitate personal conversations with customers, and their email addresses were gathered. A portion of the customers readily consented to participate in the survey, while in other instances; the survey questionnaire was distributed via customers' email addresses. We received customer feedback for duration of 30 days, during which we gathered 165 valuable responses, with 150 of those collected electronically. Consequently, this survey included inquiries related to various satisfaction attributes. The survey categorized the questions according to the various benefits outlined in the literature review. The questionnaire includes various statements that are associated with the different benefits. Furthermore, the survey includes demographic information from respondents, such as account type, gender, marital status, age, education, profession, monthly income, work

experience, family type, and the transaction period and frequency of bank usage. This control data enhances our understanding of the customers and aids in the analysis of our findings. We carried out the survey among the targeted group in Dhaka, the capital city of Bangladesh. The specific areas of focus included Mirpur, Motijheel, Gulshan, Dhanmondi, Banani, Rampura, Mohakhali, Uttara, and Banglabazar within Dhaka city. In selecting the areas, we took into account the availability of respondents, who were primarily accessible in industrial zones such as garment factories, motor repair workshops, corporate offices, bus terminals, and residential neighborhoods.

IV. FINDINGS OF THIS STUDY

The researcher conducted a questionnaire survey to gather data for the current study, as previously mentioned. The questionnaire was divided into two sections: demographic information regarding the participants and satisfaction-related statements. The results of the questionnaire data analysis are summarized below:

Personal Information

Table 1 Demographic Information

| | | Count | Column N % |
|------------|-------------------|-------|------------|
| Gender | Male | 125 | 83.3% |
| | Female | 25 | 16.7% |
| Age | 20-29 | 11 | 7.3% |
| | 30-39 | 39 | 26.0% |
| Occupation | 40-49 | 39 | 26.0% |
| | 50-59 | 49 | 32.7% |
| Occupation | Above 60 | 12 | 8.0% |
| | Business | 38 | 25.3% |
| Occupation | Service holder | 89 | 59.3% |
| | Retired | 13 | 8.7% |
| Education | Other | 10 | 6.7% |
| | University degree | 96 | 64.0% |
| Education | College education | 30 | 20.0% |
| | High school | 16 | 10.7% |
| Education | Elementary | 8 | 5.3% |
| | Other | 0 | 0.0% |
| Income | 10000-20000 | 19 | 12.7% |
| | 21000-30000 | 23 | 15.3% |
| Income | 31000-40000 | 53 | 35.3% |
| | 41000-50000 | 11 | 7.3% |
| Income | 51000-60000 | 16 | 10.7% |
| | Above 60000 | 28 | 18.7% |

The demographic information shows that among the 150 participants 83% were male and 17% were female. Regarding age, only 7% of them fall into 20-29 age group, 26% into 30-39

age group, 26% into 40-49 age group, 33% into 50 to 59 age group and 19% of them fell into above 60 age group. Regarding occupation, majority of the participants (59%) were service holder and 24% of the participants were doing business. A significant number of them (9%) were retired person. Among the participants, 64% had university degrees and 20% had completed college level education. If we consider the income of the participants we observe that the participants had a great range of variation. 13% of the participants were under 10000-20000 income group, 15% were under 21000-30000 income group, 35% participants were under 31000-40000 income group, 7% were under 41000-50000 income group, 11% were under 51000-60000 income group and 19% of the participants were under above 60000 income group

Compliance Related Findings

Chart One

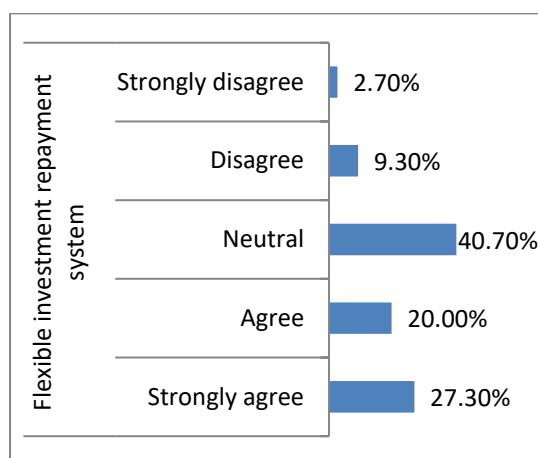
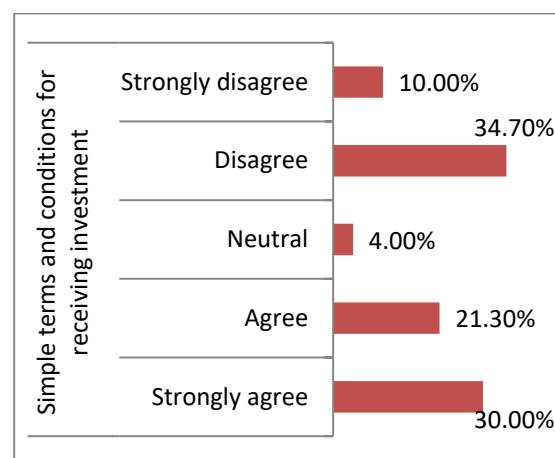
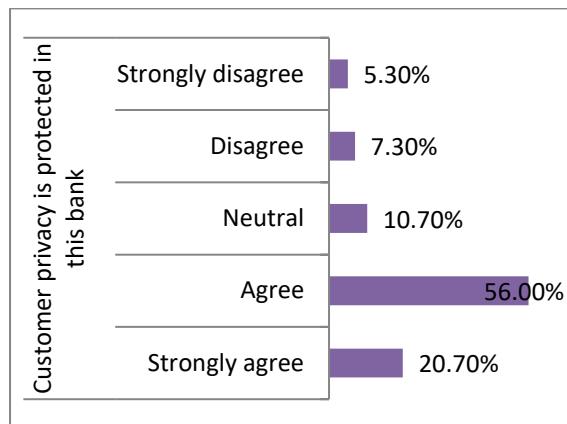
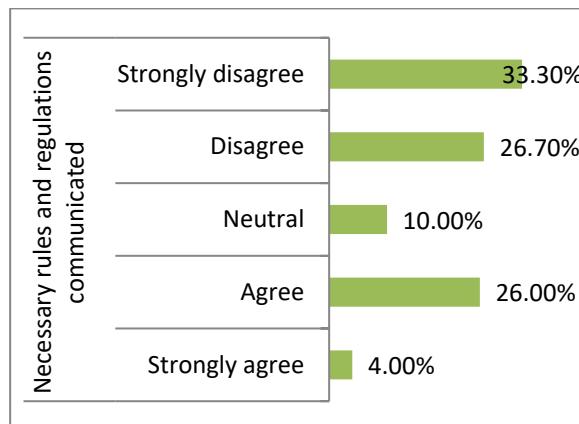


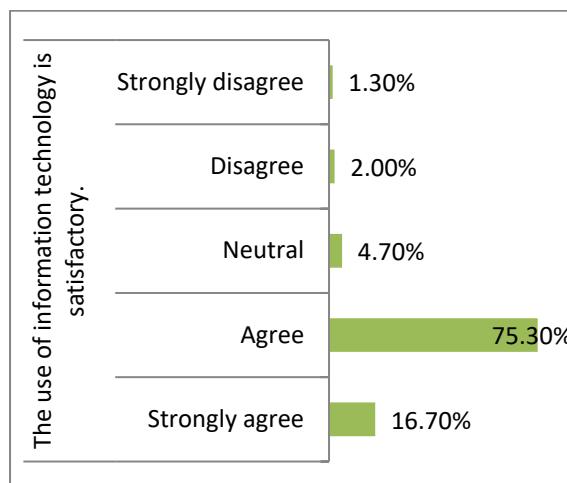
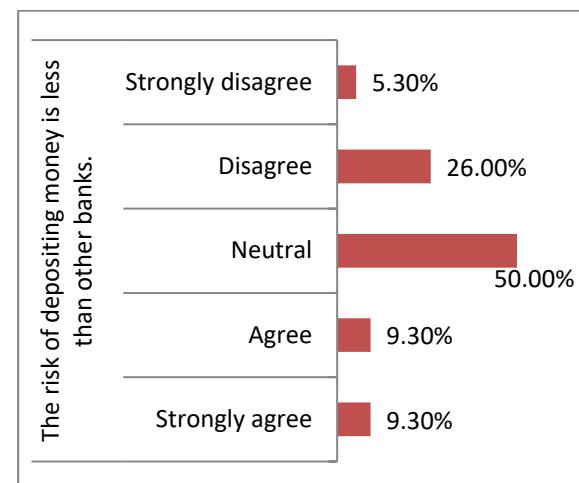
Chart Two



The first statement under compliance explored whether the Islamic Bank Bangladesh PLC shows flexibility regarding investment repayment. Analysis show that almost 47% of the respondents opined that flexibility is shown regarding investment repayment in this particular bank. It is notable that 40% of the respondents have chosen neutral option in this case. On the other hand only 12% of the respondents have shown negative response regarding flexibility in investment repayment. The second statement under compliance explored whether the customers of the Islamic Bank Bangladesh PLC. thought the terms and conditions for receiving investment from Islami Bank are simple or not. Analysis show that almost 51% of the respondents opined that the terms and conditions for receiving investment from Islami Bank are simple. On the other hand only 45% of the respondents have shown negative attitude in responding this statement. From the analysis it can be said that there exists dissatisfaction among the customers about the complexity of therms and condition regarding receiving investment.

Chart Three**Chart Four**

The third statement under compliance explored whether the customer privacy is protected in this bank or not. Analysis show that almost 76% of the respondents opined that the customer privacy is protected in this bank. It is notable that 10% of the respondents have chosen neutral option in this case. On the other hand only 13% of the respondents have shown negative response regarding the protection of customers' privacy. The fourth statement under compliance investigated whether the rules and regulations related to the interests of the customer are communicated to the customer or not. Analysis shows that many of the respondents (30%) have agreed that the rules and regulations related to the interests of the customer are communicated to the customer. Besides, a notable numbers of the participants (10%) have chosen the option "Neutral" while showing their opinion about this statement. On the other hand, 60% of the respondents believed that the rules and regulations related to the interests of the customer are not communicated to the customer. It shows that the customers are unhappy about the transparency of the Bank's information system.

Chart Five**Chart Six**

The fifth statement under compliance claimed the use of information technology in this bank is satisfactory. Analysis shows that majority of the respondents (92%) have agreed with that statement. Besides, a few numbers of the participants (almost 5%) have chosen the option

“Neutral” while showing their opinion about this statement. On the other hand, almost 3% of the respondents disagreed with the claim. The sixth statement under compliance claimed that the risk of depositing money in Islamic banks is less than other banks. Analysis shows that a few of the respondents (18%) have agreed with that statement. Besides, majority of the participants (almost 50%) have chosen the option “Neutral” while showing their opinion about this statement. On the other hand, almost 31% of the respondents disagreed with the claim. The analysis shows that the customers are not fully aware of their investment security in this bank.

Chart Seven

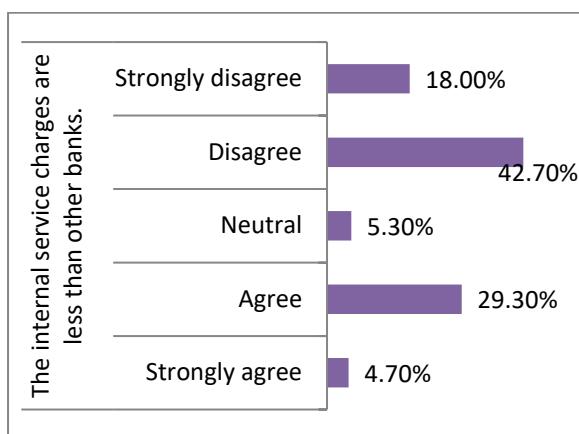
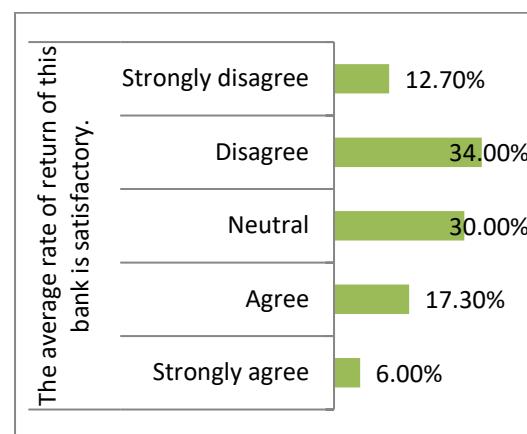


Chart Eight



The seventh statement under compliance claims that the internal service charge of this bank is less than that of the other banks. Analysis shows that a many of the respondent (almost 34%) have agreed with that statement. Besides, a small number of the participants (almost 5%) have chosen the option “Neutral” while showing their opinion about this statement. On the other hand, almost 60% of the respondents disagreed with the claim. The eighth statement under compliance claims that the average return on investment in this bank is satisfactory. Analysis shows that a small number of the respondents (almost 23%) have agreed with that statement. Besides, many of the participants (almost 30%) have chosen the option “Neutral” while showing their opinion about this statement. On the other hand, majority of the respondents (almost 47%) disagreed with the claim. Analysis shows that a large number of customers of the Islami Bank Bangladesh PLC are dissatisfied with the return rate of the bank.

Service Speed Related Findings

Chart Nine

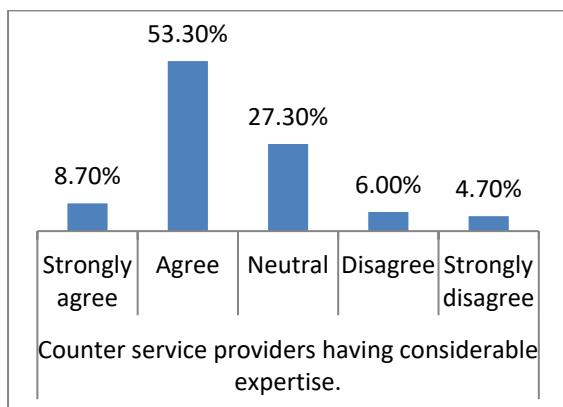
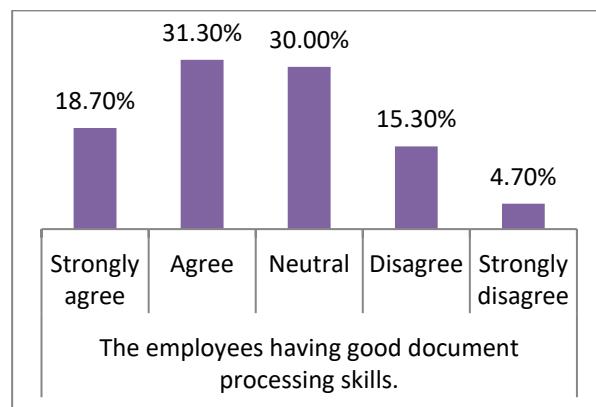


Chart Ten



The ninth statement under service speed investigated about the customers' belief about the counter service providers having considerable expertise or not. Analysis shows that majority of the respondents (62%) have agreed with the statement. Besides, a few numbers of the participants (27%) have chosen the option "Neutral" while showing their opinion about this statement. On the other hand, about 11% of the respondents disagreed with the claim. The tenth statement under service speed investigated about the customers' belief about the employees of this bank having fast document processing skills or not. Analysis shows that majority of the respondents (49%) have agreed with the statement. Besides, a notable numbers of the participants (30%) have chosen the option "Neutral" while showing their opinion about this statement. On the other hand, 20% of the respondents were disagreed with the claim.

Chart Eleven

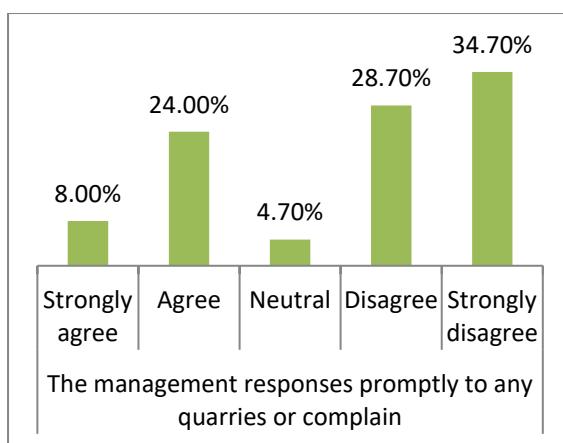
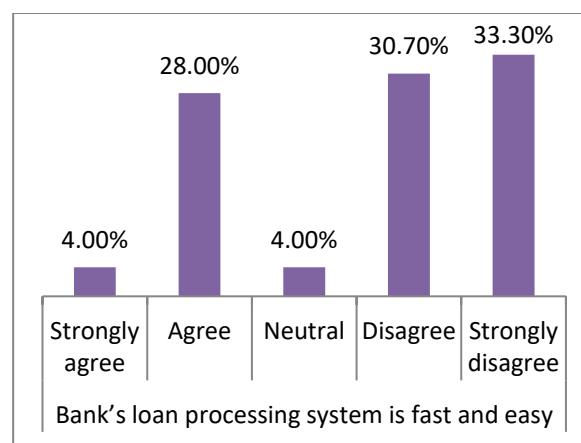
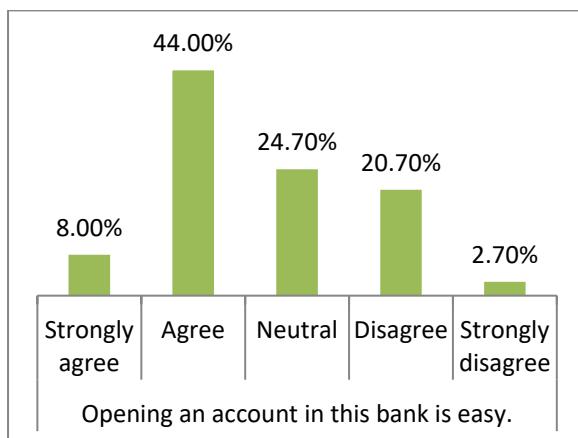
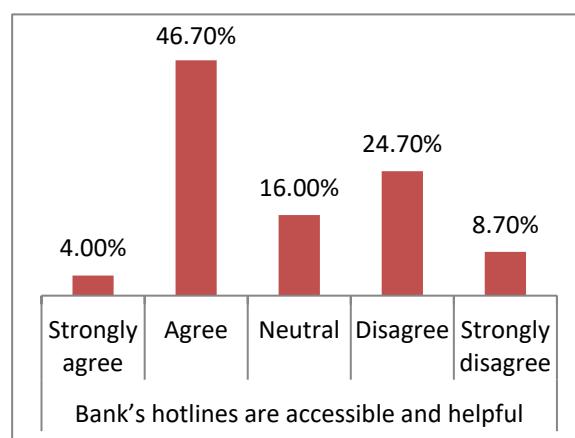


Chart Twelve



The eleventh statement under service speed investigated whether the management responses promptly to any quarries or complain or not. Analysis shows that a good numbers of the respondent (32%) have agreed that the management quality is satisfactory. Besides, a few numbers of the participants (almost 5%) have chosen the option "Neutral" while showing their opinion about this statement. On the other hand, 63% of the respondents disagreed with

the claim. Analysis shows that the customers of the IBBPLC are mostly dissatisfied about the management response. The twelfth statement under service speed claimed that bank's loan processing system is fast and easy. Analysis shows that few of the respondents (32%) have agreed with that statement. Besides, few numbers of the participants (4%) have chosen the option "Neutral" while showing their opinion about this statement. On the other hand, almost 64% of the respondents disagreed with the claim. Hence, it can be said that the customers of this bank are not satisfied with speed of loan processing system of this bank.

Chart Thirteen**Chart Fourteen**

The thirteenth statement under service speed claimed opening an account in this bank is fast and easy. Analysis shows that majority of the respondents (52%) have agreed with that statement. Besides, a good numbers of the participants (almost 25%) have chosen the option "Neutral" while showing their opinion about this statement. On the other hand, almost 23% of the respondents disagreed with the claim. The fourteenth statement under service speed claimed that Islami Bank's hotline services are accessible and adequate. Analysis shows that majority of the respondents (51%) have agreed with that statement. Besides, a good numbers of the participants (almost 16%) have chosen the option "Neutral" while showing their opinion about this statement. On the other hand, almost 33% of the respondents disagreed with the claim.

Regression Analysis

Table 2 shows Regression Analysis of Socio-Demographic Factors on Customer Satisfaction Under Different Domain

Table 2: Regression Analysis

| Characteristic | Model-1: Compliance | | | Model-2: Service Speed | | |
|----------------|---------------------|-------------|---------|------------------------|-------------|---------|
| | Beta | 95% CI | p-value | Beta | 95% CI | p-value |
| Gender | Ref. | Ref. | Ref. | Ref. | Ref. | Ref. |
| Male | 0 | -0.13, 0.13 | >0.9 | 0.14 | -0.07, 0.36 | 0.2 |
| Female | 0 | -0.13, 0.13 | >0.9 | 0.14 | -0.07, 0.36 | 0.2 |

| Age | Ref. | Ref. | Ref. | Ref. | Ref. | Ref. |
|-------------------|-------|-------------|--------|------|-------------|--------|
| 20-29 | 0 | -0.04, 0.04 | >0.9 | 0 | -0.06, 0.06 | >0.9 |
| 30-39 | 0 | -0.05, 0.05 | >0.9 | 0.34 | 0.26, 0.42 | <0.001 |
| 40-49 | 0 | -0.04, 0.04 | >0.9 | 0 | -0.06, 0.06 | >0.9 |
| 50-59 | 0.17 | 0.11, 0.22 | <0.001 | 0.39 | 0.30, 0.48 | <0.001 |
| 60 and Above | 0.17 | 0.06, 0.27 | 0.003 | 0.25 | 0.07, 0.43 | 0.008 |
| Occupation | Ref. | Ref. | Ref. | Ref. | Ref. | Ref. |
| Business | 0.18 | 0.09, 0.26 | <0.001 | 0.06 | -0.09, 0.20 | 0.5 |
| Retired | -0.01 | -0.12, 0.09 | 0.8 | 0.13 | -0.05, 0.32 | 0.2 |
| Others | -0.01 | -0.12, 0.09 | 0.8 | 0.13 | -0.05, 0.32 | 0.2 |
| Education | Ref. | Ref. | Ref. | Ref. | Ref. | Ref. |
| University Degree | 0 | -0.08, 0.08 | >0.9 | 0.13 | -0.01, 0.26 | 0.062 |
| College Education | 0.32 | 0.07, 0.43 | 0.008 | 0.39 | 0.30, 0.48 | <0.001 |
| High School | 0 | -0.13, 0.13 | >0.9 | 0.13 | -0.10, 0.36 | 0.3 |
| Income | Ref. | Ref. | Ref. | Ref. | Ref. | Ref. |
| 10000-20000 | 0 | -0.03, 0.03 | >0.9 | 0.19 | 0.03, 0.36 | 0.02 |
| 20001-30000 | 0 | -0.03, 0.03 | >0.9 | 0.19 | 0.03, 0.36 | 0.014 |
| 30001-40000 | 0.13 | 0.01, 0.24 | 0.027 | 0.04 | -0.03, 0.10 | 0.3 |
| 40001-50000 | 0.03 | -0.06, 0.12 | 0.5 | 0.04 | -0.12, 0.19 | 0.6 |
| 50001-60000 | 0.03 | -0.06, 0.13 | 0.5 | 0.04 | -0.03, 0.10 | 0.3 |
| Above 60000 | 0.03 | -0.07, 0.14 | 0.5 | 0.19 | 0.02, 0.37 | 0.032 |

In Model-1, compliance, it was found that customers aged 50-59 and 60 and above reported significantly higher compliance satisfaction scores compared to the 20-29 age group ($\beta = 0.17$, $p < 0.001$ for both groups). Additionally, customers doing business exhibited significantly lower compliance scores than other individuals ($\beta = -0.57$, $p < 0.001$). College-educated individuals demonstrated higher satisfaction with the product range compared to university graduates ($\beta = 0.32$, $p = 0.008$). Customers in the income range of 30001-40000 also had significantly higher satisfaction compared to the other income groups ($\beta = 0.13$, $p = 0.027$). Other factor, such as gender, did not have significant effects on satisfaction with risk. In Model-2, service speed, customers aged 30-39 ($\beta = 0.34$, $p < 0.001$), 50-59 ($\beta = 0.39$, $p < 0.001$), and 60 and above ($\beta = 0.25$, $p = 0.008$) demonstrated higher service speed satisfaction compared to the reference age groups of 20-29 and 40-49. College-educated customers also showed a marginally higher satisfaction score about service speed compared to those with university degrees ($\beta = 0.13$, $p = 0.062$). Conversely, individuals with income levels of 20001-30000 ($\beta = -0.19$, $p = 0.002$) and 30001-40000 ($\beta = -0.19$, $p = 0.014$) showed significantly lower satisfaction with the service speed aspect compared to the other income groups. Other factor, such as gender, did not have significant effects on satisfaction with risk. Age consistently influences satisfaction across most models, with older age groups reporting higher satisfaction levels. Professional status impacts the models negatively for, particularly for compliance. Education level is a significant factor, with highly educated customers reporting lower satisfaction across multiple constructs. Income also shows varying impacts on satisfaction levels, with middle-income groups sometimes reporting higher satisfaction.

V. DISCUSSION ON THE FINDINGS

Currently, there is an increasing trend towards service orientation, particularly in banking services, which exerts significant pressure on companies. The concept of bank services aims to attract new potential customers; however, retaining existing customers is generally more cost-effective than acquiring new ones (Zaman et al., 2022). Long-term customers exhibit higher purchasing behavior and greater satisfaction. As a result, banks are prioritizing the marketing of innovative products and services, which is essential for enhancing performance in the marketplace to satisfy and retain customers (Butt, 2021). Customer satisfaction is a critical factor in this sector, with the entire industry focused on this behavioral aspect of consumers (Awan & Bukhari, 2011). Customer satisfaction occupies a pivotal role in marketing, serving as a significant outcome of marketing activities and connecting the processes of purchase and consumption of products or services (Sabir et al., 2014). Jan (2019) posits that the customer satisfaction model elucidates that satisfaction occurs when customers assess their perceptions of actual product or service performance against their expectations. Discrepancies between expectations and performance result in confusion. Customers exhibit varying preferences and perceptions concerning their consumption experiences (Hossain & Islam, 2018). In the context of customer satisfaction, this is referred to as customer benefits. The benefits encompass various attributes that delineate the preferred aspects and characteristics for a customer, thereby assessing the overall consumption experience (Zaman et al., 2022). This study analyzed the two aspects of Islamic banking: service speed and regulatory compliance, and their relationship with customer satisfaction at Islami Bank Bangladesh PLC.

The study revealed that, in terms of compliance, a majority of customers express satisfaction with the flexibility of investment options, the terms and conditions for receiving investments, the security of their investments, and the technological capabilities of the bank. However, many customers expressed dissatisfaction regarding these compliances. Conversely, a majority of customers also expressed dissatisfaction with the internal service charges and the bank's return rates. Many of the customers further expressed dissatisfaction with the communication process regarding rules and regulations pertinent to their interests. It is proved that private commercial banks in Bangladesh function within a dynamic and regulated financial environment, adhering to strict compliance requirements established by the Bangladesh Bank, the central bank. In contrast to more concrete factors such as service speed or pricing, compliance—defined as adherence to laws, regulations, rules, and ethical standards—exhibits a complex and frequently indirect relationship with customer satisfaction. Research indicates that although compliance costs may elevate operational complexity and occasionally hinder service speed, effective compliance is essential for fostering trust, security, and stability—key factors that contribute to long-term customer satisfaction (Jan, 2019). In relation to this, research by Ahmed and Hasan (2021) also indicates that although Anti-Money Laundering (AML) and Know Your Customer (KYC) procedures, such as submitting identification and proof of income, may be perceived as cumbersome, customers who comprehend the underlying rationale—namely, the prevention of fraud and financial crime—tend to regard these measures as indicative of a bank's strength

and dedication to integrity. Sarker and Ghosh (2022) conducted a study indicating that corporate clients prioritize a bank's financial health and regulatory compliance in their selection of banking partners, establishing a direct correlation between compliance and client satisfaction regarding the bank's safety. The emergence of digital banking has heightened customer concerns regarding the security of personal and financial information. The Bangladesh Bank has established guidelines aimed at safeguarding consumer rights, promoting transparency in fees, ensuring equitable treatment, and maintaining an effective grievance redress mechanism (Ahmed & Hasan, 2021). Adherence to these guidelines significantly influences satisfaction levels. Banks demonstrating transparency in fee structures and prompt resolution of complaints achieve notably higher ratings in customer satisfaction surveys (Uddin & Sultana, 2021). A significant finding across various studies is that effective customer communication substantially reduces the negative perception of compliance. Clear explanations from banks regarding the necessity of specific information or the reasons for transaction delays due to regulatory checks significantly enhance customer understanding and acceptance. A deficiency in transparency results in customers attributing the bank's inefficiency to the institution itself, rather than recognizing it as a consequence of regulatory requirements (Rahman & Iqbal, 2020). The bank's capacity to manage communication regarding compliance is equally significant as compliance itself. The relationship between compliance and customer satisfaction in the banking sector of Bangladesh is complex yet essential. Compliance functions as a hygiene factor; inadequate compliance can significantly undermine satisfaction and trust, whereas high compliance is typically anticipated and operates unobtrusively (Sultana & Rashid, 2019). The primary distinction lies not in the compliance itself, but in its operationalization and communication to the customer.

Regarding service speed, most of the customers are satisfied with the document process efficiency and speed of the customers. They are also mostly satisfied with the bank's fast account opening system and accessible hotlines for communication. However, many of the customers have dissatisfaction in this regard. On the other hand, most of the customers are dissatisfied with the internal service charge and the return rates of the bank. Besides, majority of the customers are not satisfied about the communication process of the rules and regulations related to their interests with them. In a similar vein, there is an overall dissatisfaction among the customers about the delayed management responses to any quarries or complain as well as with bank's slow loan processing procedure. Among the various dimensions of service quality, 'service speed'—encompassing waiting time, transaction efficiency, and prompt problem resolution—is consistently identified as a paramount factor influencing customer perceptions and satisfaction (Khan et al., 2019). Service speed is primarily captured under the "responsiveness" dimension (willingness to help customers and provide prompt service) and the "Reliability" dimension (ability to perform the promised service dependably and accurately) (Siddiqui & Rahman, 2020). Research in the Bangladeshi context consistently finds that these two dimensions carry significant weight in the overall customer satisfaction equation (Rahman et al., 2021; Sultana & Rashid, 2019). Research shows that the perception of waiting time is as important as the actual time spent; ineffective

queue management (e.g., lack of a token system or dedicated queues for simple transactions) exacerbates negative perceptions (Kabir & Hossain, 2020). The competency, skill, and motivation of bank employees directly impact transaction speed. Studies by Ali and Uddin (2022) found that customers are highly satisfied when employees are knowledgeable, make fewer errors, and process requests quickly. Conversely, a lack of training leading to slow service is a significant detractor. For corporate and retail loan customers, the speed of loan sanctioning and disbursement is a critical satisfaction driver. Bureaucratic hurdles, lengthy verification processes, and delays in decision-making are significant pain points that can lead customers to switch banks (Siddiqui & Rahman, 2020). The speed and effectiveness with which a bank resolves customer complaints (e.g., card block issues, transaction errors) are powerful indicators of service quality. A delay in resolution is often perceived as more severe than the initial service failure. Compliance requirements for loan disbursement, including rigorous verification of collateral and income sources, are frequently cited as a major cause of delay (Sultana & Rashid, 2019). Customers often perceive this as bureaucratic inefficiency rather than prudent risk management, directly impacting their satisfaction with the service (Khan et al., 2019). In a competitive market, customers are likely to switch to competitors who offer faster, more efficient service. A study by Haque et al. (2019) confirmed that service speed is a key factor in the customer's decision to switch banks in Bangladesh. The findings unequivocally demonstrate that service speed is a cornerstone of customer satisfaction in the banking sector of Bangladesh. In an era of increasing competition and digitalization, customers have diminishing tolerance for delays. Banks that invest in digital infrastructure, employee training, efficient queue management systems, and streamlined processes are better positioned to achieve high levels of customer satisfaction and loyalty.

Apart from these, while service quality, service speed, technology, and pricing are critical for banking, a growing body of research emphasizes that customer perceptions and expectations are not homogenous. Demographic factors—age, gender, income, education, and occupation—play a significant role in shaping these expectations and, consequently, the level of satisfaction derived from banking services. According to this study, age consistently influences satisfaction across most models, with older age groups reporting higher satisfaction levels. Professional status impacts the models negatively for, particularly for compliance. Education level is a significant factor, with highly educated customers reporting lower satisfaction across multiple constructs. Income also shows varying impacts on satisfaction levels, with middle-income groups sometimes reporting higher satisfaction. Age is one of the most extensively studied demographic factors, revealing a clear generational divide in service preferences and satisfaction drivers. Research frequently demonstrates that younger clients (those between the ages of 18 and 40) place a higher value on the speed, convenience, and possibilities of digital banking. Their satisfaction is heavily influenced by the functionality, user-friendliness, and reliability of mobile banking apps, internet banking, and ATM services (Khan et al., 2022). They exhibit lower tolerance for delays and traditional brick-and-mortar banking procedures. A study by Rahman and Sultana (2021) found that for customers under 30, the "tangibles" dimension of service quality (which includes modern technology) was the strongest predictor of overall satisfaction. Middle-Aged Customers often

demonstrates a hybrid preference. They are comfortable with digital channels but also value personal relationships and reliability. Their satisfaction is influenced by a balance of efficient digital services and the availability of knowledgeable staff for more complex transactions like loans or investments (Hossain & Islam, 2018). Older Customers typically places the highest value on interpersonal relationships, trust, and assurance. They are less driven by digital features and more satisfied by factors such as the courtesy and empathy of bank employees, the stability of the bank, and the ease of conducting transactions in a branch with human assistance (Hoque, & Bari, 2023). For them, the "assurance" and "empathy" dimensions of SERVQUAL often outweigh "tangibles." A customer's income level and occupation are strong proxies for their financial needs, which directly influence the criteria for satisfaction. High-Income/Corporate Clients' satisfaction is closely tied to customized services, priority banking, relationship management, and specialized products (e.g., wealth management, investment advisory). Speed and accuracy in handling large transactions and loans are critical (Ullah, 2014). For them, satisfaction is less about basic service and more about value-added, personalized attention. Middle-Income/Salaried Employees segment is highly satisfied by reliability, convenience, and cost-effectiveness. Factors such as low fees, easy access to credit (e.g., credit cards, personal loans), a widespread ATM network, and reliable online banking are key drivers (Kabir & Hossain, 2019). Education level influences a customer's ability to evaluate services critically and their expectations of the bank. Customers with higher education levels (e.g., graduates, post-graduates) tend to be more analytical and demanding. They have higher expectations regarding transparency, the technical features of digital platforms, and adherence to service level agreements. They are more likely to be dissatisfied by minor errors or a lack of detailed information (Siddiqui, & Rahman, 2020). Less Educated Customers may prioritize simplicity and ease of use. Their satisfaction is more directly linked to the helpfulness and patience of bank staff in guiding them through processes. They may place less emphasis on complex product features and more on basic transactional clarity and trustworthiness. The evidence clearly demonstrates that demographic factors are significant moderators of customer satisfaction in Bangladesh's private banks.

VI. CONCLUSION

The study reveals that the relationship between compliance, service speed and customer satisfaction in the Islami Bank Banglades PLC is not straightforward but is undeniably crucial. Compliance is a hygiene factor; poor compliance can severely damage satisfaction and trust, while excellent compliance is often expected and operates in the background. The key differentiator is not the compliance itself, but how it is operationalized and communicated to the customer. On the other hand, the speed and effectiveness of services are powerful indicators of a bank's quality. A delay in resolution is often perceived as more severe than the initial service failure. In a competitive market, customers are likely to switch to competitors who offer faster, more efficient service. The evidence further clearly demonstrates that demographic factors are significant moderators of customer satisfaction in Bangladesh's private banks. A "one-size-fits-all" approach to service delivery is ineffective. To enhance satisfaction and loyalty, private banks must segment their market based on key demographics like age, income, and occupation. They also need to tailor service offerings,

develop differentiated products (e.g., advanced digital platforms for the youth, personalized relationship management for high-net-worth individuals). The banks also need to adapt marketing messages and customer interaction styles to resonate with the values and expectations of each segment. Most importantly, they need to train staff to recognize and respond to the diverse needs of different customer profiles. Future research should focus on interactive effects between demographics, explore emerging segments, and investigate the demographic drivers of satisfaction with specific banking products like Islamic banking or green finance. By embracing a demographic-aware strategy, private banks in Bangladesh can build deeper customer relationships and secure a formidable competitive edge. Future research should focus on quantifying this relationship and understanding the segment-specific preferences to help banks tailor their strategies effectively.

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