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Effect of brand experience on customer loyalty of public and private banking sector in Matara

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Brand experience is conceptualized as “subjective, internal consumer responses (sensations, feelings, and cognitions) and behavioral responses evoked by brand-related stimuli that are part of a brand’s design and identity, packaging, communications, and environments”. The authors distinguish several experience dimensions and construct a brand experience scale that includes four dimensions: sensory, affective, intellectual and behavioral. Moreover brand experience and its variables being measured, that effects to customer loyalty in private and public banking sector. Customer loyalty is used to describe the behavior of repeat customers, as well as those that offer good ratings, reviews, or testimonials. Customer loyalty is examined through the satisfaction and repurchases intention. The banking is a term for banking, investment and other financial services provided by banks to private individuals investing sizable assets. Study is focused about the private and public banking sector in Matara and is it brand experience effect for the customer loyalty. The quantitative research method was used to study purpose and sample was selected 100 respondents who came to private and public banks in Matara town. Undisguised structured questionnaire with seven point of scale was used to collect data. By using correlation and regression were analyzed the manifest variables and main variables. Findings of the study, brand experience positively influence customer loyalty in private and public banking sector. On the other hand, private banking sector is used the brand experience to build the customer loyalty than public banking sector. Furthermore, the study was analyzed behavior of the demographical factors with regarding the brand experience and customer loyalty. As demographical factors, age, gender and job statues were considered to understand relationship with brand experience and customer loyalty using mean comparison and t-test. Finally further research areas also were identified.