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Charles Makanyeza, Lovemore Chikazhe,

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Mediators of the relationship between service quality and customer loyalty

Evidence from the banking sector in Zimbabwe

Charles Makanyeza
Department of Marketing, School of Entrepreneurship and Business Sciences,
Chinhoyi University of Technology, Chinhoyi, Zimbabwe, and
Lovemore Chikazhe
Suddens Investments, Chinhoyi, Zimbabwe

Abstract

Purpose – There is a dearth of studies that have investigated mediators of the effect of service quality on customer loyalty under the conditions prevailing in Zimbabwe; where bank customers' confidence in the banking system has been dented by bank failures. Therefore, the purpose of this paper is to investigate the mediators of the effect of service quality on loyalty among bank customers in Zimbabwe.

Design/methodology/approach – A cross-sectional survey of 310 bank customers was conducted in Chinhoyi, Zimbabwe. A questionnaire with Likert type questions was used to collect data. Customers were randomly intercepted as they walked out of five major banks. Structural equation modelling was used to test the proposed relationships.

Findings – The study found that service quality, satisfaction and corporate image all have positive direct effects on loyalty. It was also found that satisfaction and corporate image all mediate the effect of service quality on loyalty.

Research limitations/implications – The study was conducted in Chinhoyi, one of the emerging towns in Zimbabwe. There is a need to conduct more similar studies in other parts of the world in future in order to have a better understanding of this subject.

Practical implications – Banks are advised to address issues to do with service quality, customer satisfaction and corporate image when designing marketing programmes intended to increase customer loyalty.

Originality/value – Studies that have investigated mediators of the relationship between service quality and customer loyalty in banking environments such as in Zimbabwe are scarce. This study was conducted to address this knowledge gap. Relationships among customer loyalty and its antecedents are not likely to change due to conditions prevailing in a particular banking environment.

Keywords Zimbabwe, Banking, Service quality, Loyalty, Customer satisfaction, Image

Paper type Research paper

Introduction

With the liberalisation of the banking sector, the establishment of banking institutions has grown significantly over the years in Zimbabwe. In 1980 when the country gained its independence, there were nine registered banking institutions (Nyamutowa and Masunda, 2013). This number has more than doubled to 21 in 2016 (RBZ, 2016). This has not only increased the number of banking institutions from which customers choose to bank with, but has also increased competition within the banking industry in Zimbabwe. Of interest to note, however, is that the banking sector in Zimbabwe has been tainted by the high-failure rate of banks and other financial institutions. In the history of the banking sector in Zimbabwe, more than half of the banks and other financial institutions that have been registered are either struggling to survive or have collapsed (Mangudhla, 2015). Such banks and financial institutions include Barbican Bank, United Merchant Bank, National Discount House, Rapid Discount House, First National Building Society, Time Bank, Genesis Bank,

Trust Bank, Interfin Merchant Bank, Renaissance Merchant Bank, Royal Bank (Bhebhe, 2015; Mangudhla, 2015; Mpofu, 2015). The failure of banks in Zimbabwe has happened to the detriment of bank customers who have not been able to recover their deposits and investments in the banks. However, there has been a lack of prosecution of such bank owners who have abused depositors' funds. In fact, such bank owners walk away scot-free and continue to live large while depositors languish in poverty. Such a situation is likely to dent the public's confidence in the banking system in Zimbabwe (The Herald, 2013).

As the global banking environment increasingly becomes highly competitive, it has become a priority for banks to use customer loyalty as a tool to achieve competitive advantage (Beerli *et al.*, 2004; Ferreira *et al.*, 2015; Zameer *et al.*, 2015). In this regard, customer loyalty has turned out to be a major goal for many banks (Beerli *et al.*, 2004; Coetzee *et al.*, 2013). Product and service features are no longer an effective means to differentiate firms from their competitors; the most important differentiator is the loyal customer (Kandampully *et al.*, 2015). Loyal customers act ambassadors to the organisation, they act as referral agents to the organisation and they spread the positive word of mouth regarding the organisation and its products (Kandampully *et al.*, 2015; Makanyeza, 2015). Customer loyalty ensures success for the firm (Beerli *et al.*, 2004; Ferreira *et al.*, 2015; Ishaq, 2012; Kandampully and Suhartanto, 2000; Kandampully *et al.*, 2015; Kim and Lee, 2010; Kim *et al.*, 2015; Tarus and Rabach, 2013; Wang, 2010). It results in increased barriers to competition, increased ability of the firm to respond to threats from competition, increased sales and profitability, increased market share, customers who resist competitors' offerings (Caruana, 2002; Delgado-Ballester, Munuera-Alemán, 2001; Ishaq, 2012, Kandampully *et al.*, 2015; Lewis and Soureli, 2006; Pérez and del Bosque, 2015). Accordingly, there has been a growing interest to understand customer loyalty (Ferreira *et al.*, 2015; Jiang *et al.*, 2016; Wang, 2010).

The need to understand customer loyalty has led to a great deal of attention on this concept and its antecedents in marketing research (Caruana, 2002; Ferreira *et al.*, 2015; Garbarino and Johnson, 1999; Homburg and Giering, 2001; Jiang *et al.*, 2016; Yang and Peterson, 2004; Wang, 2010). As such, perceived service quality, customer satisfaction and corporate image are widely regarded as the antecedents of customer loyalty (Aydin and Özer, 2005; Caruana, 2002; Coetzee *et al.*, 2013; Homburg and Giering, 2001; Kandampully *et al.*, 2015; Kim and Lee, 2010; Lewis and Soureli, 2006; Srinivasan *et al.*, 2002; Yang and Peterson, 2004; Yu and Dean, 2001). However, there is a paucity of studies that have addressed mediation relationships between these factors and customer loyalty under the conditions in Zimbabwe where bank customers' confidence in the banking system has been dented by bank failures. This study, therefore, seeks to make a contribution to consumer behaviour and services marketing literature by investigating the mediators of the effect of service quality on customer loyalty in the banking sector in Zimbabwe. Its objectives are to determine the effects of service quality, customer satisfaction and corporate image on customer loyalty, to determine the mediating effects of customer satisfaction and corporate image on the relationship between service quality and customer loyalty.

Literature review, hypotheses and research models
This section presents literature review, and development of research hypotheses and models.

Customer loyalty
Customer loyalty is a widely studied construct in marketing research. As such, many definitions have been proposed for this construct (Aydin and Özer, 2005; Kim, 2011; Oliver, 1999; Tarus and Rabach, 2013). There is a general agreement that customer loyalty definitions that capture both behavioural and attitudinal components are more

comprehensive than those focussing only on the behavioural aspect of the construct (Aydin and Özer, 2005; Baloglu, 2002; Beerli *et al.*, 2004; Caruana and Ewing, 2010; Kandampully *et al.*, 2015; Kim *et al.*, 2015; Lewis and Soureli, 2006; Makanyeza, 2015; Oliver, 1999; Santouridis and Trivellas, 2010; Tarus and Rabach, 2013). For example, Dick and Basu (1994, p. 99) define customer loyalty as "the strength of the relationship between an individual's relative attitude and repeat patronage". This definition captures the two types of customer loyalty, namely, stochastic and deterministic loyalty. Stochastic loyalty is understood as the behaviour i.e. repeat purchase behaviour or frequency of purchase. Deterministic loyalty assumes loyalty as an attitude which includes preference and willingness to recommend (Aydin and Özer, 2005; Eid, 2015; Lewis and Soureli, 2006). The interaction between behavioural and attitudinal loyalty results in four loyalty typologies as proposed by Dick and Basu (1994). No loyalty (absence of loyalty) takes place when both behavioural and attitudinal loyalty are low. When high-behavioural loyalty (high-repeat purchase or patronage) is accompanied with low-attitudinal loyalty the result is spurious loyalty. Latent loyalty takes place when there is high-attitudinal loyalty and low-behavioural loyalty. True loyalty (or loyalty) is a combination of high-behavioural and high-attitudinal loyalty.

At the heart of marketing activities is the achievement of customer loyalty (Dick and Basu, 1994; Homburg and Giering, 2001). Likewise, Kim *et al.* (2015) suggest that customer loyalty is critical to the success of any organisation. Loyal customers lead to repeat purchases, customers who are less sensitive to the firm's price and customers who positively recommend the firm's products (Lewis and Soureli, 2006). It is cheaper to retain existing customers than acquiring new ones (Kim *et al.*, 2015). Loyal customers are less likely to switch to competitors' offerings (Santouridis and Trivellas, 2010). Customer loyalty is a source of sustainable competitive advantage (Aydin and Özer, 2005; Makanyeza, 2015; Tarus and Rabach, 2013).

Service quality
As a construct, service quality has received great attention in marketing research for the past few decades (Izogo and Ogba, 2015; Seth *et al.*, 2004). Service quality is closely related to and is often confused with customer satisfaction (Hussain *et al.*, 2015). It refers to the customer's assessment of the overall excellence or superiority of the firm's service (Zeithaml, 1988). Service quality refers to an overall impression of the judgement made by the customer concerning the service provided by a company (Hussain *et al.*, 2015; Wang, 2010). Service quality is a multi-dimensional construct comprising five components, namely reliability, assurance, tangibility, empathy and responsiveness (Lovelock and Wirtz, 2011; Wu *et al.*, 2015). Reliability refers to delivering service to customers as promised in a dependable and accurate manner (Lovelock and Wirtz, 2011). Wang and Shieh (2006) describe assurance as the knowledge and courtesy of staff that makes customers feel assured and confident. Tangibility refers to the physical things that customers can use to evaluate the quality of the service. These include facilities, written materials or the appearance of the service firm's personnel (Zeithaml *et al.*, 2012). Responsiveness is concerned with the willingness of a company to help its customers and to deliver prompt service (De Jager and du Plooy, 2007). Empathy describes the firm's ability to care for and provide personalised attention to its customers (Coetzee *et al.*, 2013).

Increased global competition has led to many ways in which organisations seek to maintain competitive advantage. One of the strategies is to deliver high-quality service unmatched by competitors (Hu *et al.*, 2009; Hussain *et al.*, 2015; Kim, 2011; Wu *et al.*, 2015; Zameer *et al.*, 2015). In agreement, Kuo *et al.* (2009) posit that the key to attaining competitive advantage and overall firm success is to enhance service quality (Kuo *et al.*, 2009). Similarly, the success of service-based businesses is hinged on providing superior service quality (Thaichon *et al.*, 2014). Likewise, service quality enhances firm performance (Caruana, 2002; Hu *et al.*, 2009).

Customer satisfaction
The construct of customer satisfaction has been researched extensively in consumer behaviour research (Beerli *et al.*, 2004; Hussain *et al.*, 2015; Makanyeza *et al.*, 2016; Santouridis and Trivellas, 2010; Tarus and Rabach, 2013). Customer satisfaction is closely related and often confused with service quality. It represents an immediate response or emotional reaction to consumption (Hussain *et al.*, 2015; Kim, 2011). As such, customer satisfaction can be described as an overall emotional response towards the customer's experience after the purchase and consumption of a product/service (Eid, 2015). It is a customer's feeling of pleasure or disappointment due to a comparison of the product's perceived performance to expectations (Tarus and Rabach, 2013). Based on the expectation-disconfirmation theory by Oliver (1981), customer satisfaction results from the process where consumers compare their expectations and perceptions of performance (Kim *et al.*, 2015). Likewise, Kim (2011, p. 27) describes customer satisfaction as "the summary psychological state resulting when the emotion surrounding confirmed or disconfirmed expectation is coupled with the consumer's prior feelings about the consumption experience". Disconfirmation refers to the fulfilment of expectation. Positive disconfirmation takes place when performance exceeds expectation. Negative disconfirmation takes place when performance falls below expectation. Zero disconfirmation takes place when performance equals expectation (Kim, 2011). Alternatively, when performance matches expectation the customer is satisfied. When performance is below expectation, the customer is dissatisfied. When performance is greater than expectation, the customer is delighted (Hu *et al.*, 2009; Kotler and Keller, 2009; Oliver, 2010).

Service quality plays an important part in ensuring the success of any business especially in competitive environments (Hu *et al.*, 2009; Homburg and Giering, 2001). Accordingly, Kuo *et al.* (2009) posit that the key to attaining competitive advantage and overall firm success is to enhance service quality which eventually results in customer satisfaction. In the same way, customer satisfaction is regarded as a critical strategy consideration for firms to improve their performance (Cameran *et al.*, 2010; Homburg *et al.*, 2005; Hussain *et al.*, 2015; Kim *et al.*, 2015).

Corporate image
Corporate image refers to the overall impression that is made in the minds of consumers or the general public about a particular company/firm based on such aspects as business name, products/services and interaction between the firm and its customers (Aydin and Özer, 2005; Cameran *et al.*, 2010; Martenson, 2007; Wang, 2010). Similarly, corporate image involves everything that people associate with the company (Hussain *et al.*, 2015; Zameer *et al.*, 2015). It involves perceptions, inferences and beliefs that people hold about a company (Abd-El-Salam *et al.*, 2013; Hu *et al.*, 2009). Jha *et al.* (2013) suggest that corporate image cannot be unanimously shared among the company's stakeholders; implying that it varies with the nature of the stakeholder to the organisation. Corporate image is strongly related to corporate reputation. Although the terms are often used interchangeably, corporate image is to do with the short term while corporate reputation is to do with the long term (Martenson, 2007). According to Kandampully and Hu (2007), corporate image comprises two major components, namely, functional and emotional. The functional dimension includes tangible characteristics that can be easily measured and evaluated. The emotional dimension includes beliefs and feelings (affections) that an individual has towards the organisation. This emotional dimension is a result of the customer's accumulated experiences with the company.

Apart from customer loyalty, service quality and customer satisfaction, corporate image plays an important role in ensuring the success of any organisation (Hu *et al.*, 2009). It is regarded as an asset which enables a company to differentiate itself from its

competitors. This results in the company achieving competitive advantage (Abd-El-Salam *et al.*, 2013). Jha *et al.* (2013) went on to coin that there is a need to nurture image if the firm is to be successful.

Development of H1-H3 and research model 1

Service quality is regarded as one of the major determinants of customer loyalty (Aydin and Özer, 2005; Kim and Lee, 2010; Seth *et al.*, 2004). In order to achieve customer loyalty, firms must consistently provide superior service quality (Caruana, 2002; Coetzee *et al.*, 2013). Literature maintains that service quality positively influences customer loyalty (Izogo and Ogba, 2015; Kim and Lee, 2010; Tarus and Rabach, 2013; Thaichon *et al.*, 2014).

A study of customers in a major bank in the Netherlands found that perceived service quality has a positive effect on customer loyalty (Bloemer *et al.*, 1998). In Japan, it was found that perceived service quality positively influences customer loyalty (Bei and Chiao, 2001). Another study in the Greek banking sector concluded that service quality positively influences customer loyalty (Lewis and Soureli, 2006). In the Turkish mobile telecommunications sector, Aydin and Özer (2005) established that perceived service quality has a positive effect on customer loyalty. Kuo *et al.* (2009) studied consumers of mobile value-added services in Taiwan and established that service quality has a positive effect on customer satisfaction. A study of online gamers in Taiwan found that service quality positively influences online game loyalty (Yang *et al.*, 2009). In Korea, a study in the mobile telecommunications sector found that perceived service quality has a significant positive effect on customer loyalty (Kim and Lee, 2010). A study of customers in the online retail sector in South Africa and Australia established that corporate reputation has a positive effect on customer loyalty (Caruana and Ewing, 2010). In Pakistan's mobile sector, Ishaq (2012) found that perceived service quality has a positive effect on customer loyalty. Hussain *et al.* (2015) found that perceived service quality has a positive effect on brand loyalty among customers of a United Arab Emirates airliner. Therefore, it is posited that:

H1. Perceived service quality has a direct positive effect on customer loyalty.

Customer satisfaction has been identified as one of the major determinants of customer loyalty (Beerli *et al.*, 2004; Caruana, 2002; Coetzee *et al.*, 2013; Hu *et al.*, 2009; Hussain, *et al.*, 2015; Izogo and Ogba, 2015; Kim *et al.*, 2015; Svensson *et al.*, 2010; Tarus and Rabach, 2013; Thaichon *et al.*, 2014; Yang and Peterson, 2004). Customer satisfaction positively influences customer loyalty (Delgado-Ballester and Munuera-Alemán, 2001).

In Japan, Bei and Chiao (2001) established that customer satisfaction has a positive effect on customer loyalty. Fullerton and Taylor (2002) found a non-linear relationship between satisfaction and loyalty intention i.e. the relationship was more positive at higher than lower levels of satisfaction. A study in a retail banking market found that satisfaction has a positive effect on customer loyalty (Beerli *et al.*, 2004). Yang and Peterson (2004) found that customer satisfaction predicts customer loyalty. A study in the Greek banking industry concluded that satisfaction positively influences loyalty (Lewis and Soureli, 2006). In a study of customers of a Chinese mobile telecommunications company, it was found that customer satisfaction has a positive effect on customer loyalty (Lai *et al.*, 2009). Yang *et al.* (2009) established that online game satisfaction positively influences online game loyalty in Taiwan. Deng *et al.* (2010) found that satisfaction has a positive effect on loyalty among customers in the mobile telecommunications sector in China. A study of customers of a mobile telephony in Greece found that satisfaction has a positive effect on loyalty (Santouridis and Trivellas, 2010). In a study of undergraduate students of a university in the Massachusetts state of the USA in the technology-based banking sector, it was found that satisfaction has a positive effect on loyalty (Ganguli and Roy, 2011). Kim (2011) found that satisfaction positively influences loyalty among customers of casual dining restaurants in Korea. A study of Muslim tourists in UK,

Egypt and UAE, found that customer satisfaction has a positive effect on customer loyalty (Eid, 2015). It was also found that satisfaction has a positive effect on brand loyalty among customers of an airliner in UAE (Hussain *et al.*, 2015). Therefore, it is hypothesised that:

H2. Customer satisfaction has a direct positive effect on customer loyalty.

Corporate image plays an important part in marketing in that it enables the firm to attract and retain customers (Andreassen and Lindestad, 1998; Wang, 2010). Likewise, Hussain *et al.* (2015) suggest that a company with a positive image is likely to attract and retain customers. Similarly, corporate image is known to positively influence customer loyalty (Aydin and Özer, 2005).

Although not significant, Aydin and Özer (2005) found that the effect of corporate image on customer loyalty was positive in the Turkish mobile telecommunications sector. A study in the Greek retail banking industry found that corporate image positively influences loyalty (Lewis and Soureli, 2006). In the mobile telecommunications industry in Korea, a study by Kim and Lee (2010) found that corporate image has a significant positive effect on customer loyalty. Ishaq (2012) found that corporate image does not have a significant effect on customer loyalty among customers in the mobile telecommunications sector in Pakistan. A study of customers in UAE airline industry by Hussain *et al.* (2015) found that corporate image positively influences brand loyalty. It is therefore hypothesised that:

H3. Corporate image has a direct positive effect on customer loyalty.

Based on *H1-H3*, the first research model is presented in Figure 1.

Development of H4 and research model 2
Several studies have established that service quality positively influences customer satisfaction (Beerli *et al.*, 2004; Bei and Chiao, 2001; Deng *et al.*, 2010; Kim, 2011; Olorunniwo *et al.*, 2006; Sivadas and Baker-Prewitt, 2000; Sureshchandar *et al.*, 2002; Yang *et al.*, 2009; Zameer *et al.*, 2015). Service quality positively correlates with satisfaction, which in turn positively influences loyalty (Izogo and Ogba, 2015; Kim and Lee, 2010). Bloemer *et al.* (1998) found that satisfaction mediates the effect of perceived service quality on customer loyalty
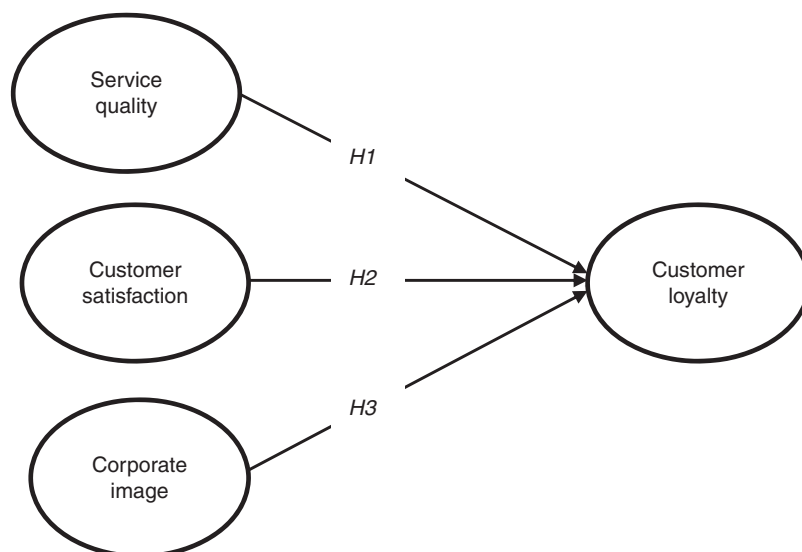

Figure 1.
Research model 1

among customers of a major bank in the Netherlands. Bei and Chiao (2001) found that satisfaction mediates the effect of perceived service quality and loyalty in Japan. A survey of retail banking customers in Malta found that customer satisfaction partially mediates the effect of service quality on service loyalty (Caruana, 2002). Fullerton and Taylor (2002) found satisfaction as a strong mediator of the effect of service quality on customer retention. In Taiwan, Yang *et al.* (2009) found that online game satisfaction completely mediates the effect of service quality on online game loyalty. Kim (2011) found a significant indirect effect of service quality on customer loyalty via satisfaction among customers of casual dining restaurants in Korea. Therefore, it is hypothesised that:

> *H4.* Customer satisfaction mediates the effect of perceived service quality on customer loyalty.

Based on *H4*, the second research model is presented in Figure 2.

Development of H5 and research model 3
Research has revealed that service quality has a positive effect on corporate image (Lai *et al.*, 2009; Tarus and Rabach, 2013). Service quality is strongly associated with corporate image and satisfaction (Zameer *et al.*, 2015). A study conducted by Aydin and Özer (2005) found that service quality has a positive effect on corporate image among customers in the Turkish mobile telecommunications sector. Literature maintains that corporate image results in customer satisfaction, which in turn results in customer loyalty (Martenson, 2007). In this regard, Wang (2010) asserts that corporate image has both direct and indirect effects on customer loyalty. Therefore, it is posited that:

> *H5.* Corporate image mediates the effect of perceived service quality on customer loyalty.

Based on *H5*, the third research model is presented in Figure 3.

Research methodology
The research methodology focusses on the design of the questionnaire and measures, and sampling and data collection methods.

Questionnaire design and measures
The questionnaire comprised five sections, namely demographic characteristics of the respondents, customer loyalty (LOY), service quality (QUAL), customer satisfaction (SAT) and corporate image (IMG). The demographic characteristics measured include gender, age, education and monthly income.
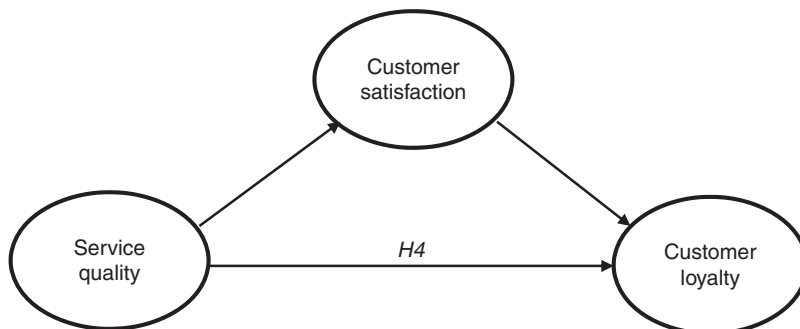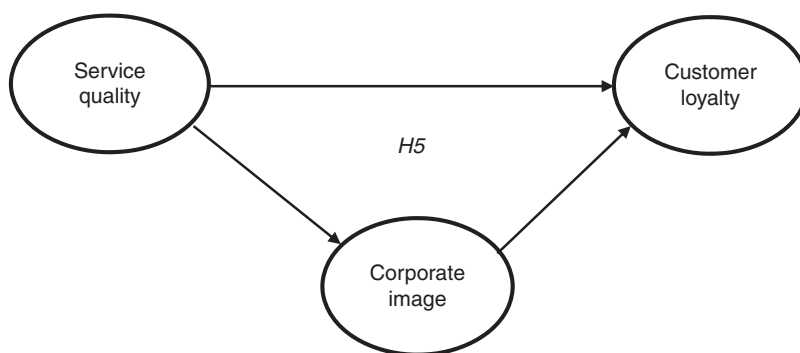

Figure 2.
Research model 2

Figure 3.
Research model 3

Six items were used to measure customer loyalty (see Table AI). The items were adapted from Caruana (2002), Tarus and Rabach (2013), Wang (2010) and Yang and Peterson (2004). These items were modified to suit this study. Service quality (perceived service quality) was measured using six items as shown in Table AII. The items were adapted from Cronin and Taylor (1992), Tarus and Rabach (2013) and Wang (2010) and were modified in the context of the study. The items only captured performance or perceptions and excluded expectations of customers (Cronin and Taylor, 1992). Fewer items than in the SERVQUAL instrument were used. This decision was informed by Tarus and Rabach (2013) and Wang (2010). More so, fewer items were used for ease of instrument administration. Customer satisfaction was measured using five items that were adapted and modified from Caruana (2002) and Tarus and Rabach (2013) as shown in Table AIII. Corporate image was measured using five items as show in Table AIV. The items were informed by the works of Tarus and Rabach (2013) and Wang (2010). The items were modified to be in line with this study. All items were measured on a Likert scale anchored by 1 (strongly disagree) and 7 (strongly agree).

Sampling and data collection
A cross-section of 310 bank customers was taken in Chinhoyi, Zimbabwe. Customers were randomly intercepted as they walked out of five major banks in the town. The main objective of the study was explained to the respondents before completing the questionnaire. It was also explained that participation was voluntary. On average, it took the respondent about 20 minutes to complete the questionnaire. The profile of the sample is presented in Table I.

As shown in Table I, there were more males than females. The majority of the respondents (86.1 per cent) were aged between 20 and 49 years. Most of the respondents (82.7 per cent) had attained at least a Bachelor's degree. The majority of the respondents (92 per cent) were earning less than US$1,500 per month.

Analysis and results
Before testing the research hypotheses, data were assessed for convergent and discriminant validity.

Convergent validity
Convergent validity was assessed using measurement model fit indices, composite reliability, standardised factor loadings, individual item reliabilities (squared multiple correlations), critical ratios and average variance extracted (AVE).

Characteristic	Frequency	%
Gender		
Male	170	54.8
Female	140	45.2
Age		
Less than 20	17	5.5
20-29	76	24.5
30-39	115	37.1
40-49	76	24.5
More than 50	26	8.4
Education		
Certificate level	65	21.0
Diploma level	91	29.4
Bachelor's degree level	100	32.3
Master's degree level	34	11.0
Doctoral degree level	20	6.5
Monthly income		
Less than 500 (US$)	82	26.5
500-999	140	45.2
1,000-1,499	63	20.3
1,500-1,999	18	5.8
More than 2,000	7	2.3

Table I.
Sample profile

Results in Table II show that convergent validity was achieved. The measurement model fit indices, namely, $\chi^2/DF = 1.987$, Goodness of Fit Index (GFI) = 0.912, Adjusted Goodness of Fit Index (AGFI) = 0.903, Normed Fit Index (NFI) = 0.921, Tucker-Lewis Index (TLI) = 0.917, Comparative Fit Index (CFI) = 0.948 and root mean square error of approximation (RMSEA) = 0.043 were acceptable. χ^2/DF should less than 3, and GFI, AGFI, NFI, TLI and CFI should be close to 1 while RMSEA should be less than 0.07 if the model is to be accepted (Hooper *et al.*, 2008; Reisinger and Mavondo, 2007). All individual item reliabilities were above the minimum cut-off point of 0.5 (Kuo *et al.*, 2009) while composite reliabilities for all the constructs were above the minimum cut-off point of 0.7 (Nunnally, 1978). Significant at $p < 0.001$, all standardised factor loadings for all items were above the minimum cut-off point of 0.6 (Bagozzi and Yi, 1988). All critical ratios for the items were sufficiently large (> 2) and significant at $p < 0.001$ (Segars, 1997). All AVEs for the constructs were greater than the minimum cut-off point of 0.5 (Bagozzi and Yi, 1988; Fornell and Larcker, 1981; Segars, 1997) as shown in Table III.

Discriminant validity
To assess discriminant validity, AVEs were compared with squared inter-construct correlations (SICs). Results in Table III show that there was discriminant validity. AVEs were greater than corresponding SICs (Fornell and Larcker, 1981; Segars, 1997).

Testing research hypotheses
Structural equation modelling was done in AMOS to test structural relationships proposed in Figure 1 (*H1-H3*). The structural model displayed acceptable fit ($\chi^2/DF = 1.991$; GFI = 0.936; AGFI = 0.907; NFI = 0.944; TLI = 0.929; CFI = 0.951; RMSEA = 0.047). Results are presented in Table IV.

Results in Table IV show that service quality, customer satisfaction and corporate image all have a direct positive effect on customer loyalty. Therefore, *H1-H3* are supported.

Construct	Items	Standardised factor loadings	Individual item reliabilities	Composite reliabilities
LOY	LOY1	0.910***	0.828	0.97
	LOY2	0.920***	0.846	
	LOY3	0.929***	0.863	
	LOY4	0.865***	0.748	
	LOY5	0.940***	0.883	
	LOY6	0.936***	0.876	
QUAL	QUAL1	0.780***	0.608	0.95
	QUAL2	0.889***	0.790	
	QUAL3	0.902***	0.814	
	QUAL4	0.892***	0.795	
	QUAL5	0.886***	0.785	
	QUAL6	0.831***	0.691	
SAT	SAT1	0.906***	0.820	0.95
	SAT2	0.898***	0.806	
	SAT3	0.881***	0.776	
	SAT4	0.837***	0.700	
	SAT5	0.857***	0.735	
IMG	IMG1	0.833***	0.693	0.94
	IMG2	0.842***	0.709	
	IMG3	0.877***	0.769	
	IMG4	0.854***	0.729	
	IMG5	0.894***	0.799	

Note: ***Significant at $p < 0.001$

Table II.
Constructs, items,
standardised factor
loadings and
reliability

Construct	M	SD	LOY	QUAL	SAT	IMG
LOY	5.085	1.609	0.84			
QUAL	4.958	1.503	0.58	0.75		
SAT	5.010	1.621	0.67	0.66	0.77	
IMG	5.112	1.579	0.69	0.65	0.69	0.74

Table III.
Mean, standard
deviations, AVEs,
and SICs

Hypothesis	Path			Standardised estimate	Remark
H1	QUAL	→	LOY	0.367***	*H1* is supported
H2	SAT	→	LOY	0.772***	*H2* is supported
H3	IMG	→	LOY	0.396***	*H3* is supported

Note: ***Significant at $p < 0.001$

Table IV.
H1-H3 test results

Structural equation modelling was also executed in AMOS to test the mediating effect of customer satisfaction on the relationship between service quality and customer loyalty as proposed in Figure 2 (*H4*). The structural model displayed a good fit (χ^2/DF = 1.896; GFI = 0.938; AGFI = 0.914; NFI = 0.949; TLI = 0.936; CFI = 0.962; RMSEA = 0.046). Results show that the standardised regression weight of the path QUAL → LOY has been reduced to 0.146 (significant at $p = 0.007$) and the coefficient of the path QUAL → SAT → LOY is 0.594 (significant at $p < 0.001$) as shown in Table V. These results imply that customer satisfaction mediates the effect of service quality on customer loyalty. Therefore *H4* is supported.

Structural equation modelling was also done in AMOS to test the mediating effect of corporate image on the relationship between service quality and customer loyalty as proposed

in Figure 3 (*H5*). The structural model displayed acceptable fit indices (χ^2/DF = 1.893; GFI = 0.926; AGFI = 0.909; NFI = 0.932; TLI = 0.929; CFI = 0.958; RMSEA = 0.047). Results show that the standardised regression weight of the path QUAL → LOY has been reduced to 0.216 (significant at $p < 0.001$) and the coefficient of the path QUAL → IMG → LOY is 0.524 (significant at $p < 0.001$) as shown in Table V. These results imply that corporate image mediates the effect of service quality on customer loyalty. Therefore *H5* is supported.

Discussion and implications

The findings of the study have theoretical, practical and future research implications.

Theoretical implications

Studies that have investigated mediators of the relationship between service quality and customer loyalty under conditions prevailing in Zimbabwe are scarce. This study was conducted to address this knowledge gap. The study sought to determine the effects of service quality, customer satisfaction and corporate image on customer loyalty, to determine the mediating effects of customer satisfaction and corporate image on the relationship between service quality and customer loyalty.

The study found that service quality, customer satisfaction and corporate image all have a positive direct effect on customer loyalty. This implies that the better the service quality, the more loyal customers are. Similarly, satisfied customers are more likely to be loyal to the organisation and its services. Likewise, consumers who perceive the image of the organisation to be positive or favourable are likely to be loyal to the organisation and its services. These findings substantiate the current understanding in literature that service quality, customer satisfaction and corporate image all positively influence customer loyalty (Aydin and Özer, 2005; Bei and Chiao, 2001; Caruana and Ewing, 2010; Deng *et al.*, 2010; Eid, 2015; Fullerton and Taylor, 2002; Hussain *et al.*, 2015; Ishaq, 2012; Kim and Lee, 2010; Kim, 2011; Santouridis and Trivellas, 2010; Svensson *et al.*, 2010; Yang *et al.*, 2009).

The study found that customer satisfaction mediates the effect of service quality on customer loyalty. The study strengthens the understanding that customer satisfaction mediates the relationship between service quality and customer loyalty (Bloemer *et al.*, 1998; Caruana, 2002; Kim, 2011).

The mediating effect of corporate image on the relationship between service quality and customer loyalty has not been accorded much attention in research. Thus, this study extends the current body of knowledge by establishing that corporate image mediates the effect of service quality on customer loyalty. Wang (2010) posited that corporate image has both direct and indirect effects on customer loyalty.

All research hypotheses were supported. This suggests that relationships among customer loyalty and its antecedents are not likely to change due to conditions prevailing in a particular banking environment.

Practical implications

An understanding of the factors that influence customer loyalty is important in marketing practice in that it enables marketers to design relevant strategies to increase customer loyalty.

Hypothesis	Path	Path coefficient	Remark
H4	QUAL → SAT → LOY	0.594***	*H4* is supported
H5	QUAL → IMG → LOY	0.524***	*H5* is supported

Note: ***Significant at $p < 0.001$

Table V.
H4 and *H5*
test results

Banks are advised to address issues to do with service quality, customer satisfaction and corporate when designing marketing programmes intended to increase customer loyalty.

Improving service quality, ensuing that customers are satisfied and improving the image of the organisation are critical to the achievement of customer loyalty. Banks should invest in activities aimed at improving service quality and increasing customer satisfaction. One important approach is to focus on the dimensions of service quality, namely reliability, assurance, tangibility, empathy and responsiveness (Lovelock and Wirtz, 2011; Wu *et al.*, 2015). Banks should offer services that are reliable as promised in their marketing programmes. For example, auto-teller machines should be able to service customers 24 hours a day. Bank employees and management should conduct themselves in a manner that instils assurance and confidence among customers. The physical facilities such as buildings, location of the bank, appearance of employees and the ambience within the banking halls should be unmatched by the bank's competitors. In addition to that, banks should attend to customers' queries on time. Banks should serve their customers timeously. They should also provide individual attention to their customers where necessary. Continuous training of employees and managers can be done to ensure that banks keep abreast with changing environment as they serve their clients. Corporate image can be improved by engaging in activities that can positively swing consumers' views about the reputation or image of the bank. Favourable corporate image can be achieved by engaging in corporate social responsibility activities such as, inter alia, sponsoring and participating in community activities, improving service quality and abstaining from cheating customers.

Additionally, it advised that banks should design customer loyalty programmes that integrate service quality, customer satisfaction and corporate image. These programmes should not be treated in isolation. This is critical because customer satisfaction and corporate image mediate the relationship between service quality and customer loyalty.

Future research implications
This study is one of those few that have dared to investigate the mediators of customer loyalty and its antecedents in a different environment as such existing in Zimbabwe. The study was conducted in Chinhoyi, one of the emerging towns in Zimbabwe. This background makes the generalisability of the findings difficult. Therefore, more similar studies should be conducted in future in various parts of the world.

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Appendix 1

	1	2	3	4	5	6	7
LOY1 I recommend this bank to my colleagues and friends							
LOY2 I prefer my bank to any other bank in Zimbabwe							
LOY3 I talk positive things about this bank							
LOY4 I have encouraged others to bank with this bank							
LOY5 I consider this bank as my first choice							
LOY6 I shall continue to hold an account with this bank							

Table AI.
Items used to measure
customer loyalty

Appendix 2

	1	2	3	4	5	6	7
QUAL1 The bank environment and staff are neat							
QUAL2 The bank provides correct service at the right time							
QUAL3 The bank employees provide prompt service to customers							
QUAL4 The bank employees are consistently courteous with customers							
QUAL5 The bank employees provide personal service and understand needs of their customers							
QUAL6 The bank employees are trustworthy, believable, and honest							

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Table AII.
Items used to measure perceived service quality

Appendix 3

	1	2	3	4	5	6	7
SAT1 The bank satisfies me							
SAT2 The bank provides adequate services							
SAT3 The bank meets my expectations							
SAT4 The bank fulfil promises							
SAT5 Compared to other banks, I am satisfied							

Table AIII.
Items used to measure customer satisfaction

Appendix 4

	1	2	3	4	5	6	7
IMG1 The bank is successful and has a bright future							
IMG2 The bank is innovative and pioneering							
IMG3 The bank is reputable							
IMG4 The bank is ethical when doing business							
IMG5 The bank is prestigious							

Table AIV.
Items used to measure corporate image

Corresponding author
Charles Makanyeza can be contacted at: cmakanyeza@yahoo.co.uk