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Article

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Integrating perceived sustainability into customer satisfaction models - insights from the Swedish banking and energy sectors

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ABSTRACT

This study examined the effects of extending a model of customer satisfaction with a construct of perceived sustainability. It thus adds empirical data to the theoretical assessment of a more holistic and socially aware customer, whose satisfaction is dependent on the customers' perceived idea of their supplying organization as sustainable. Utilizing the Extended Performance Satisfaction Index (EPSI) model as well as the Partial Least Square Path Model (PLS-PM) technique, a comparison was performed to examine changes in explanatory and out-of-sample prediction power between the extended and original models. The data comprise 4518 business-to-business (B2B) and business-to-consumer (B2C) interviews conducted in the Swedish banking and energy sector during 2022. Favorable metrics indicate the value of including perceived sustainability within the EPSI model. The results demonstrate a positive relationship between perceived sustainability and customer satisfaction. Overall, the customers' idea of a perfect/ideal organization has the largest increase in out-of-sample predictionary power when adding the construct of perceived sustainability. As such, the customer sees an ideal/perfect organization as someone that can both deliver a functional product and do it in a sustainable way. The study concludes that organizations in the studied sectors, that are perceived to fulfil this criterion will be rewarded by higher customer satisfaction.

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Customer satisfaction; EPSI model; perceived sustainability; pls-pm; customer

SUBJECTS

Economics; Innovation Management; Consumer Behaviour; Sustainability

Introduction

The objective of this study is to examine the effect of adding a construct of perceived sustainability as a predictor of customer satisfaction. Customer satisfaction is a well-known business objective and highlighted as an important indicator of organizational success (Bergman et al., 2023; Bergman & Klefsjö, 2020; Birch-Jensen et al., 2018; Foley, 2005; Fornell, 1992; Fornell et al., 2016; Palmberg, 2005). In competitive markets, higher relative levels of customer satisfaction, compared to other market actors, has been identified to reduce price elasticity, provide market share protection, associated with a positive word of mouth, and is shown to influence tangible performance indicators such as financial earnings and investor returns (Eklöf et al., 2017, 2020; Fornell et al., 2016; Ghanbarpour et al., 2024; Luo & Bhattacharya, 2006; O'Sullivan et al., 2009; Anderson et al., 1994). Simply put, the organization that best understands and fulfils its customers' needs, in a market, is often found to be the most successful (Deleryd & Fundin, 2020; Eklöf et al., 2017, 2020).

Several model-based approaches, such as the American Customer Satisfaction Index (ASCI) and the European Performance Satisfaction Index (today known as EPSI Rating), are commonly used to measure customer satisfaction (Bergman & Klefsjö, 2020; Bertaccini et al., 2021; Eklöf & Westlund, 2002; Fornell et al., 2016; 2020; Gremyr et al., 2022; Strenitzerová & Gaňa, 2018; Yong et al., 2023). These model-based approaches are seen as important tools for managers and decision makers in understanding and identifying drivers of customer satisfaction among both existing and potential customers (Bayol et al., 2000;

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Bergman & Klefsjö, 2020; Birch-Jensen et al., 2018; Eklöf & Westerlund, 1998, 2002; Fornell et al., 1996; Hallencreutz & Parmler, 2021; Strenitzerová & Gaňa, 2018).

Theoretically, customer satisfaction has been suggested to be evaluated in a more holistic and multi-dimensional view of the customer and customer relations to the organization's sustainability efforts (Cantele & Zardini, 2018; Daub & Ergenzinger, 2005; De Mendonca & Zhou, 2019; Hallencreutz et al., 2020; Islam et al., 2021; Luo & Bhattacharya, 2006; Maignan et al., 2005; Strenitzerová & Gaňa, 2018). Daub and Ergenzinger (2005) early argued that customer satisfaction is not a static process, only based on price and direct product attributes at the time of the purchase. Instead, it is an ongoing process in which customers append new information and perceptions regarding a purchase's quality and external effects. For example, a customer is more than only a consumer of a specific commodity, but also a member of society (Daub & Ergenzinger, 2005; De Mendonca & Zhou, 2019). Thus, added information about unethical or environmentally damaging processes is suggested to create a feeling of dissatisfaction with the organization, even after the purchase has been made (Cantele & Zardini, 2018; Daub & Ergenzinger, 2005; De Mendonca & Zhou, 2019; Ghanbargpour et al., 2024).

Studies have shown that brand image, including an item of the organization's social responsibility, is an important driver of customer satisfaction (Hallencreutz et al., 2024; Hallencreutz & Parmler, 2021). A report by IBM concluded that when 77% of consumers look for brands, they find it important that the brands are sustainability/or environmentally responsible (Haller et al., 2020). Deloitte (2022) found that 34 % of UK adults had stop purchasing certain brands/products because of ethical or sustainability related concerns. Moreover, Deloitte (2022) found that in both the energy and banking sectors, 16% respectively 11% stated that they had switched to renewable energy sources as well as changed all or some of their personal finance to more ethical or sustainability related investment options. This indicates the impact of organizations offering sustainable product alternatives to their customers within both the banking and energy sectors.

Based on the previously stated findings, it seems crucial that sustainability considerations are accounted for when organizations interact with both potential and existing customers. These interactions often take the form of a standard sustainability report (KPMG, 2022). However, the European Commission Corporate Sustainability Reporting Directive (CSRD) criticized current sustainability reports as important information for investors and stakeholders, such as customers, may be omitted (European Commission, 2023). Isaksson and Cöster (2018) further evaluated Swedish sustainability reports and found a low level of maturity based on how much useful information was extracted by the reader.

A possible information gap may thus be identified between the organization and its customers' view of the extent and practice of the organization's sustainability efforts (Apostol et al., 2021; Styliadis, 2020). The customer may have established their own perceived thought, or general idea, of the organization's sustainability efforts based on the organization's own communication as well as other external sources of information. This kind of perceived sustainability is thus important for managers to address, as it may affect intangible organizational attributes such as customer satisfaction and the loyalty of their customers (Ghanbargpour et al., 2024; Luo & Bhattacharya, 2006; Moisesescu, 2018; Moisesescu & Oana-Adriana, 2020; Vishwanathan et al., 2020).

An applied model of customer satisfaction is in this study suggested to be examined for the increased ability to predict and identify drivers by adding the customers' perceptions of the organization as sustainable. This study utilizes the EPSI model (Eklöf & Westlund, 2002), as a benchmark model to be compared by adding a construct of perceived sustainability, adopted from Westin et al. (2022), pathed towards the target variable of customer satisfaction. Based on the previously discussed findings of Deloitte (2022), the banking and energy sectors were selected. Data are provided by the EPSI Rating database, which comprises Swedish business-to-business (B2B) and business-to-consumer (B2C) customers in both sectors, collected during 2022. This study thus examines two sectors that have been heavily affected by fluctuating prices and increased inflation in recent years (Riksbanken, 2022). Moreover, the relationship between customer and organisations have been suggested to vary between B2C and B2B segments (Ghanbargpour et al., 2024; Mittal et al., 2017). The inclusion of both B2C and B2B segments provide this study with a holistic market approach.

This study contributes by providing information about the relevance of sustainability efforts for organizations in the context of customer satisfaction. This is performed by examining the potential increase

in model performance and the sign of the effect of adding a construct of perceived sustainability in the EPSI model. Moreover, it contributes to the discussion of a more complex customer experience in which soft attributes, such as perceived sustainability, are suggested to be essential for the overall customer experience (Daub & Ergenzinger, 2005; Hallencreutz et al., 2020; Hallencreutz & Parmler, 2021). The following section will handle the theoretical background of measuring customer satisfaction and arguments why perceived sustainability should be included in customer satisfaction models. The methodology section will handle the study data and the use of the Partial least squares path model estimation technique. Finally, the results of the study will be presented as well as a discussion of the model assessment and the managerial implications of the results.

Theoretical background and model development

Satisfaction and quality indices

Customer satisfaction may be defined as the evaluation of the quality of a purchase that complies with the customer's needs and wants (Hartini & Allan, 2014). Customer satisfaction is the customers perceived cumulative evaluation of the purchase (Eklöf et al., 2020; Johnson & Fornell, 1991). Further, customer satisfaction can be conceptualized as a comparison between customers' perception of performance and customer expectations of a product's performance and attributes (Lemon & Verhoef, 2016; Luo & Bhattacharya, 2006; Oliver, 1980; Van Ryzin, 2004).

Customer satisfaction can be operationalized by several methodological approaches (Hayes, 2008; Strenitzerová & Gaňa, 2018). Fornell (1992) developed the first national-scale model-based quality index, Customer Satisfaction Barometer (CSB), in 1989. CSB is an indicator of national competitive power measured from user-based perceptions of customers (Fornell, 1992; Garvin, 1987; Strenitzerová & Gaňa, 2018; Styliadis, 2020).

National quality indices have been adapted by several other countries such as the US, the American Customer Satisfaction Index (ACSI) (Fornell et al., 1996), Norway (Andreassen & Lindestad, 1998), and Denmark (Hallencreutz & Parmler, 2021; Martensen et al., 2000). Moreover, the European Performance Satisfaction Index (today known as EPSI Rating), initiated in 1997 by the European Commission (EC), European Foundation for Quality Management (EFQM), European Organization for Quality (EOQ), and International Foundation of Customer Focus (IFCF), also developed a system to collect and analyze customer preferences regarding satisfaction and customer loyalty (Bergman & Klefsjö, 2020; Eklöf & Westlund, 1998, 2002; EPSI Rating, 2023; Gremyr et al., 2022). Today, EPSI Rating applies the EPSI system throughout the Nordics for yearly customer satisfaction evaluations. In Sweden, Banking and Energy sector studies, conducted by the EPSI system, are commonly known, and results are cited in newspapers and sector-specific magazines (Dagens Industri, 2022; Energiföretagen, 2022; Finansliv, 2022; SVD, 2021; Tidningen Energi, 2022).

EPSI model

A crucial part of the EPSI rating system for analyzing customer preferences is based on the EPSI model. The EPSI model is a structural model that comprises causal relations between latent constructs that reflect different aspects of the customer experience (Bergman & Klefsjö, 2020; Eklöf & Westlund, 2002; Gremyr et al., 2022; Hallencreutz et al., 2024; Shahsavari & Sudzina, 2017). The original EPSI model is illustrated in Figure 1.

Each latent construct in Figure 1 is built by two to four manifest items that the construct is proposed to reflect.

- The *Image* construct relates to the associations customers obtain from the product/brand/company. The construct includes manifest items relating to an effortless customer journey, customer care, and the reliability/trustworthiness of the organization (Hallencreutz & Parmler, 2021).
- *Customer expectations* relate to the prior anticipations and expectations that the customer has accumulated regarding the organization's ability to fulfil the other model constructs. Such expectations

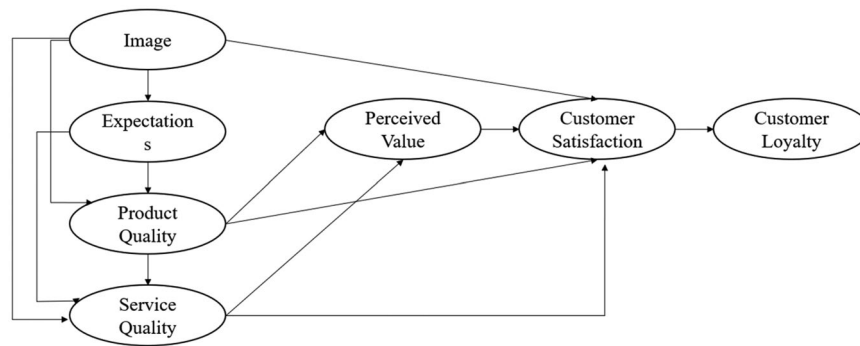


Figure 1. The EPSI model (Eklöf & Westlund, 2002).

may be created by the organization's own promotion of itself, word of mouth, or by the customers' own prior experiences (Hallencreutz & Parmler, 2021; Sütöová & Šolc, 2009)

- *Perceived quality* can be described as a two-part construct comprising *Service Quality* and *Product Quality*. *Service Quality* may be conceptualized as comprising softer attributes related to the availability, proactivity, and helpfulness of the organization. In turn, *Product Quality* relates to harder attributes, such as functionality, specific product attributes, and the range of the provided products (Sanchez, 2013; Hallencreutz & Parmler, 2021).
- *Perceived value* relates to customers' perception of the value of money provided by the organization. It can thus be consistent of more than only the price tag itself and puts the price in relation to the provided product and service quality (Bayol et al., 2000; Sanchez, 2013; Sütöová & Šolc, 2009)
- *Customer satisfaction* reflects the cumulative customer satisfaction (Eklöf et al., 2020; Johnson & Fornell, 1991). It is commonly measured by three standard items that capture customers' overall satisfaction, fulfilment of expectations, and a comparison with the customers' ideal organization. Customer satisfaction is regarded as the main target variable of the model.
- Finally, *Perceived loyalty* relates to word-of-mouth, the possibility of repurchasing, and recommendation level (Eklöf et al., 2020; Reichheld & Markey, 2011). This variable is the only dependent variable pathed from customer satisfaction.

The EPSI model remains relevant and commonly used in its original structure (Hallencreutz & Parmler, 2021). However, studies frequently use expanded versions of the model to include new stakeholders and to serve as benchmarks for evaluating the impact of new constructs on customer satisfaction (Ball et al., 2004; Shahsavari & Sudzina, 2017)

A construct of perceived sustainability

Sustainability is widely recognized and described through the three-pillar framework or Triple Bottom Line (TBL), consisting of environmental, economic, and social sustainability (Ählfeldt, 2019; Ashrafi et al., 2018; Elkington, 1999; Hahn et al., 2015; Mensah, 2019; Poveda, 2017; Purvis et al., 2019). Today, several well-known conceptualizations of sustainability are currently being applied to describe different actors' roles and responsibilities regarding overall sustainability efforts (Amini & Bienstock, 2014; Moisescu, 2018; Van Marrewijk, 2003). Efforts, organizational strategies, and perceptions connected to sustainability, or in relation to the TBL, have often fallen under the umbrella of the concepts of Sustainable development, Corporate social responsibility (CSR), or Corporate sustainability (Amini & Bienstock, 2014; Moisescu, 2018; Strenitzerová & Gaňa, 2018). Consequently, authors have used a variety of labels to describe customers' subjective views of their organization's sustainability efforts (e.g. Luo & Bhattacharya, 2006; Martínez et al., 2013; Moisescu, 2015, 2018; Westin et al., 2022). Among these, CSR has commonly been used in association with other organizational attributes (Baumgartner, 2014).

This study adopts perceived sustainability as a generic label of customer perceptions and subjective view of its organization's handling of environmental, economic, or social sustainability efforts. In this study, perceived sustainability should be seen as an explanatory non-observable/latent construct

(Cronbach & Meehl, 1955; Hair et al., 2016; Sanchez, 2013). This construct is non-observable but may be estimated by measuring the perception of direct observable indicators related to organizational social, economic, or environmental efforts. A description of the perceived sustainability construct used in this study is as follows.

Perceived Sustainability – Perceived sustainability reflects customers' perceptions of an organization as sustainable based on the TBL. The construct items were previously applied by Westin et al. (2022) and denoted as a sustainable development index. The construct is suggested to function as an overall reflective construct that captures the intertwined variance between the TBL dimensions. The construct consists of the following manifest items:

1. *Organisation XX (XX is replaced by the name of the actor in question) invests in a sustainable growth considering future generations.*
2. *Organisation XX strives for economic success without compromising social or environmental factors.*
3. *Organisation XX demonstrates societal responsibility socially, environmentally, and financially.*

Perceived sustainability's application in the EPSI model

Given that customer satisfaction reflects the cumulative evaluation of the customer's needs and wants, the aim of the EPSI model is to capture factors that influence the customer's overall evaluation of an organisation (Eklöf et al., 2020; Eklöf & Westlund, 2002, 1998; Hartini & Allan, 2014; Johnson & Fornell, 1991). As mentioned in the introduction, customers have been argued to be more than only strict consumers, but also members of society (Daub & Ergenzinger, 2005; De Mendonca & Zhou, 2019). In this extended role, customers' needs and wants include both economic and non-economic value. Non-economic value includes the effect on factors related to the TBL (Daub & Ergenzinger, 2005; Moisescu & Oana-Adriana, 2020). Previous studies have shown that organisations perceived as engaging in TBL efforts have had a positive effect on customer satisfaction (Ghanbarpour et al., 2024; Luo & Bhattacharya, 2006; Moisescu & Oana-Adriana, 2020; Perez and Rodríguez-del-Bosque, 2015). By engaging in TBL efforts, the organization is suggested to gain positive attitudes by establishing a connection with the customers thru customer-company identification (Bhattacharya & Sen, 2004; Matute-Vallejo et al., 2011). Customer-company identification have been shown to mediate the effect of TBL efforts upon customer satisfaction (Moisescu & Oana-Adriana, 2020). Organisations perceived as responsible is by Luo and Bhattacharya (2006) argued to create extended value for their customers and thus increasing their satisfaction. Mendonca and Zhou (2019) further suggested a positive direct effect between environmental efforts and customer satisfaction. However, if customer expectations are not meet, a negative effect is argued to be found. Thus, to inspire increased customer satisfaction, organisations must be viewed as favourable in their TBL efforts (Luo & Bhattacharya, 2006; Mendonca & Zhou, 2019). In this study, the following hypothesis is proposed to examine perceived sustainability as a part of the EPSI model.

Hypothesis 1 (H1): perceived sustainability has a positive effect on customer satisfaction

Figure 2 shows the extended EPSI model used in this study. Relationships within the dotted square belong to the original EPSI model which have been studied before (Eklöf & Westlund, 2002). Perceived sustainability has been added in the model as an exogenous construct only directly pathed to customer satisfaction.

B2C and B2B customer relations

A literature review by Mittal et al. (2017) established that most published articles on customer satisfaction are focused on B2C organisations. Conclusion drawn from B2C research was found to be misleading and not applicable in B2B relationships, as the nature and extent of these relationships differs (Mittal et al., 2017). Thus, the research highlighted a lack of comprehensive understanding of the key factors, beyond price and quality, that drive overall customer satisfaction in a B2B context. Ghanbarpour et al. (2024) examined CSR influence on firm value in B2B and B2C organizations. The result showed that B2B

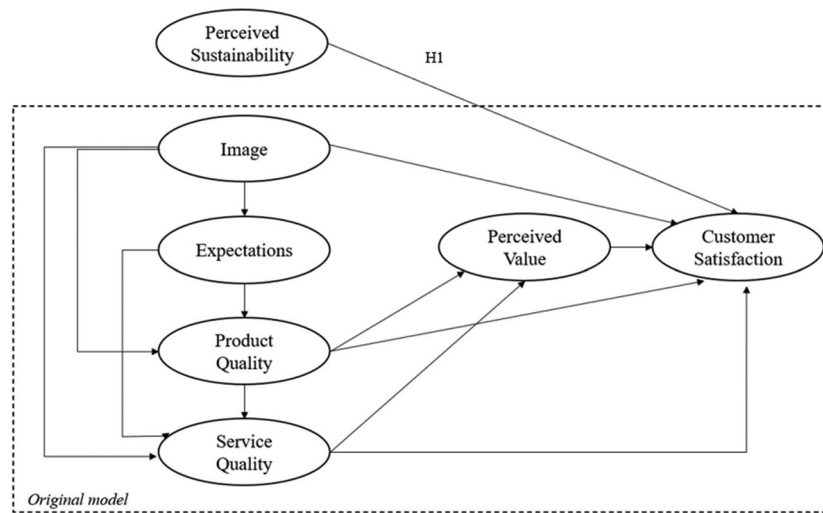


Figure 2. The figure displays the original structure model, within the dotted line (Eklöf & Westlund, 2002), as well as the extended model including the construct of Perceived sustainability. The direction of the arrows indicates the casual relationship between the models constructs.

had a larger influence on firm value by an indirect effect from customer satisfaction. However, in both B2B and B2C organizations, CSR was established to have a positive effect.

In this study, the customers are divided into B2B and B2C segments. This allows different relationships to be reflected within the model. This study does however not focus on differences in the strength of the relationships, but instead solely examine the sign and possible increased prediction power by extending the EPSI model.

Research methodology

Estimation technique

This study applies Partial Least Squares Path Model (PLS-PM). PLS-PM is the standard technique used in the computation of quality indices, such as ACSI (Fornell, 1992; Fornell et al., 1996) and EPSI/ESCI (Bayol et al., 2000; Bergman & Klefsjö, 2020; Eklöf & Westlund, 2002; Sarstedt et al., 2021; Sütőová & Šolc, 2009). The PLS-PM algorithm is a structural equation model developed by Herman Wold in 1966 (Wold, 1966). PLS-PM is a frequently applied algorithm present in numerous publications (Sarstedt et al., 2021). PLS-PM utilizes a component-based estimation procedure that is different from covariance-based approaches, such as Covariance Based-SEM (Hair et al., 2016). The goal of PLS-PM is prediction based and the aim is to estimate coefficients that maximize the R^2 values of endogenous target constructs (Hair et al., 2016). In the EPSI model, the target construct is customer satisfaction. The purpose of the model is as such to identify the key drivers, or success factors, that have the largest impact on customer satisfaction (Albers, 2010; Grönholdt & Martensen, 2005; Hair et al., 2012).

PLS-PM offers a variety of indicators to be examined when extending or building a new model (Hair et al., 2016). The EPSI model target variable of customer satisfaction is here examined for any increase in its explanatory and predictive power when adding the construct of perceived sustainability. A model comparison using the Bayesian information criterion (BIC) analyzed by Akaike weights is used as a determinant of the original EPSI model and the extended model (Hair et al., 2022; Schwarz, 1978).

Data

The data comprised computer-assisted web interviews and computer-assisted telephone interviews from both B2B and B2C customers in the Swedish energy and banking sectors. Data were retrieved from the EPSI rating database. Data were collected and processed by external data collection organizations,

following the ESOMAR protocol, which conducted all interviews, using a national and customer sample, during the fall of 2022. To avoid potential common method bias, each respondent was informed that their answers would be recoded to ensure their anonymity. Respondents were further informed that the survey handled their own perceptions and that there were no such things as incorrect answers to any of the questions (Rodríguez Arduro & Meseguer Artola, 2020). The interviewer was instructed to ask the person in charge of either a household, or a company's, energy or banking business, as well as to identify and only ask questions related to the respondent's main provider. The questionnaire for each segment can be found in [Appendix C](#). All datasets share the same structural model and latent constructs. However, manifest items may vary within a construct dependent on the sector.

The manifest items follow a 1-10 scale with the additional option of do not know. Data were selected to contain respondents who had answered at least 2/3 of the perceived sustainability questions to overcome potential missing data bias in the full dataset. Missing values were mean imputed. Questions/items used in the analysis are transformed into a 0–100 scale, which is commonly used in EPSI model setups (Bayol et al., 2000; Sütöová & Šolc, 2009). The following [Table 1a and b](#) presents the sample profile for the respondents in each sector and segment.

Using the inverse square root method of Kock and Hadaya (2018), given the sample sizes in [Table 1a and b](#), the minimum path coefficient, which is expected to be found to be significant, given a fixed level of significance and power, may be calculated. Using a power level of 80%, as well as a significance level of 5 %, the study expects to find significant path coefficients in the size of 0.01 units in B2C energy, sample size 1421, and 0.10 units in B2B banking, the sector and segment with the smallest sample size of 620.

Result

The following results are based on the PLS-PM analysis conducted on data divided into subsets based on sector and customer segment. Extended tables consistent with the referred results are found in Appendices A and B.

Table 1(a). Sample profile of B2C customers.

		Energy B2C	Banking B2C
Number of respondents	Count	1421	1150
Age Class	18-29 years	5%	22%
	30-44 years	16%	24%
	45-59 years	25%	22%
	60 years and older	48%	30%
	Don't know/Do not want to answer	6%	2%
Gender	Female	38%	46%
	Male	62%	53%
Education	Basic/elementary/secondary	7%	5%
	Upper secondary school/high school	30%	34%
	Post-secondary education	19%	14%
	University	43%	46%
	Other	0%	0%
	Don't know/Do not want to answer	0%	0%

Table 1(b). Sample profile of B2B customers.

		Energy B2B	Banking B2B
Number of respondents	Count	1327	620
Turnover	Under 1 MSEK*	19%	20%
	1-20 MSEK	32%	30%
	20-100 MSEK	20%	16%
	100-500 MSEK	13%	14%
	Over 500 MSEK	6%	11%
	Don't know/Do not want to answer	10%	9%

*MSEK: Millions Swedish Kronor.

Model fit

All models were examined based on their model fit. As PLS-PM is a variance-based approach to SEM, the purpose of examining model fit may be questioned (Hair et al., 2016). However, Hair et al. (2016, 2022) suggest that modified fit measures, such as the RMS_{θ} introduced by Lohmöller (1989), may be used to assess the model fit. The highest value RMS_{θ} 0.032, was found in the B2C banking segment (see Appendix A.1). This value is below the upper threshold of 0.12, indicating that all models have a good fit (Hair et al., 2022).

Indicator reliability

Reflective constructs are examined for their indicator reliability, internal consistency, as well as convergent, and discriminant validity (Hair et al., 2016, 2022). The results in Appendix A.2 show that all loadings in all models are above the suggested threshold of 0.708. These results show that each item has a more than 50 % explained variance with its construct. The result is an indicator of acceptable indicator reliability within the models (Hair et al., 2016, 2022).

Internal consistency reliability

The internal consistency reliability of the constructs is examined using Cronbach's Alpha α , and Composite Reliability CR (Hair et al., 2016, 2022). α is suggested to be a conservative measure, while CR is suggested to be a liberal estimation of the construct's internal consistency reliability. The true reliability value is considered to lie in the interval between the lower bound of α and the upper bound of CR (Hair et al., 2016; Trizano-Hermosilla & Alvarado, 2016). The reliability value is preferred to lie above 0.70 but below 0.90-0.95 (Hair et al., 2016; Nunnally, 1978; Nunnally & Bernstein, 1994; Tavakol & Dennick, 2011). The values of α are found in the range of 0.83-0.93 and CR in the range of 0.92-0.97 (see Appendix A.2). This indicates several high values and possible redundant items within the constructs. However, all intervals of α and CR contains the value of 0.95. Thus, the internal consistency reliability of the constructs found was deemed acceptable for further analysis.

Convergent and discriminant validity

To assess the constructs' convergent validity, Average Variance Extracted (AVE) values are examined. All the models showed AVE values above the lower threshold of 0.50. This indicates the construct's convergent validity. Moreover, Heterotrait-monotrait (HTMT) ratios and the Fornell-Larcker criterion were used to evaluate the discriminant validity of the models. The Fornell-Larcker criterion evaluates the relationship between the construct's own loadings in the squared AVE and its correlation with other model constructs. The Fornell-Larcker criterion indicates no problem with any of the models' discriminant validity (see Appendix A.3). The HTMT ratio evaluates the relationship between the item loadings within a construct in relation to other construct items. The HTMT ratios are suggested to be below 0.85. However, for models with similar constructs, a threshold of 0.9 may be applied or by testing the HTMT ratio to be significantly different from 1.0 (Henseler et al., 2015). The EPSI model contains several similar constructs, all related to the customer experience. Examples of this are that the model distinguishes between service and product quality and relates these aspects in relation to a price value. As such, testing the HTMT ratios to be significantly different from 1.0 is here being applied. In both the B2B banking and B2B energy segments, the latent variables of Service Quality and Perceived Value are found to have high HTMT ratios of 0.94 and 0.93, see Appendix A.4. However, using bootstrapped confidence intervals, the upper interval boundary did not contain a value of one in either segment. Thus, in combination with the results of the Fornell-Larcker criterion, discriminant validity was considered acceptable.

Structural model assessment

Figure 3 is a combined map of the structural models containing path coefficients and the coefficients of determination (R^2) from each endogenous latent variable categorized by segment and sector. A full assessment of the structural models is provided in Appendix A.5. Larger and more detailed individual figures for each segment map can be found in Appendix B.

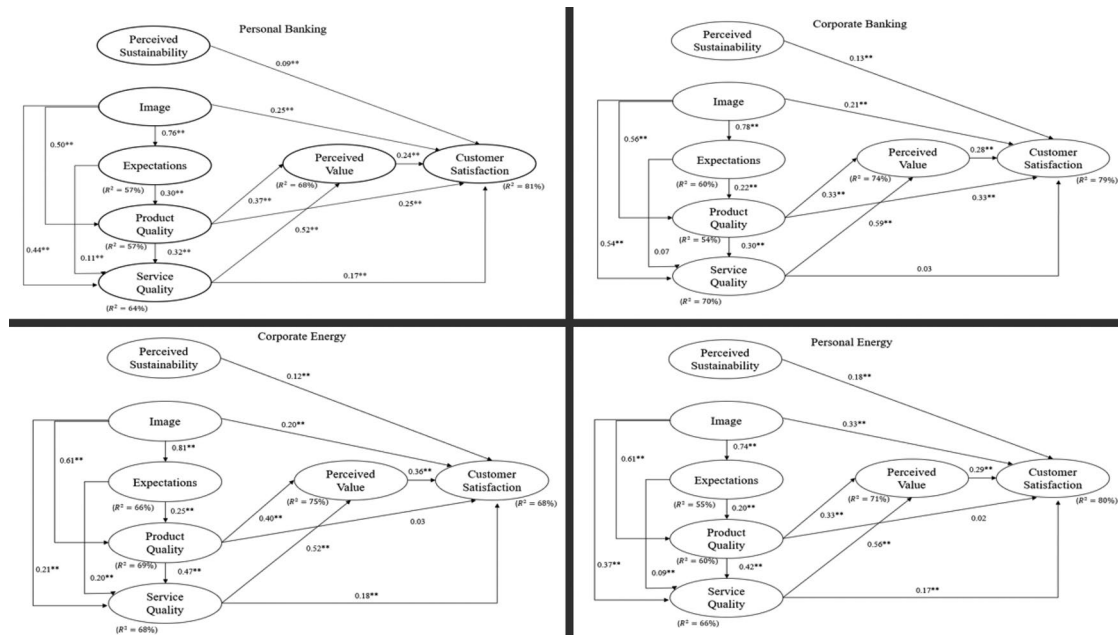


Figure 3. Visual representation of the structural model results.

All models have Variance Inflation Factor (VIF) values below the suggested liberal threshold of five, indicating that path coefficients may be examined in accordance with their size (Hair et al., 2016). Results from a bootstrapping procedure show that all path coefficients are significant at a 5 % level of confidence, except paths Expectations → Service Quality and Service Quality → Customer Satisfaction in B2B banking as well as Product Quality → Customer Satisfaction in both B2B and B2C energy segments. Total effects and total indirect effects are found significant for all models using bootstrap procedure (Hair et al., 2016). Total effects, total indirect effects and all bootstrapped mediation paths are being presented in Appendix A.6-8. Customer satisfaction has substantial R^2 values of approximately 80% in all sectors, except in B2B energy where it found to be moderate at 68% (Hair et al., 2016).

Assessment of perceived sustainability within the EPSI model

The direct effects of Perceived sustainability on Customer Satisfaction are found to be significant in all models and range in size from 0.09-0.18. Thus, confirming Hypothesis 1 ($H1$). Perceived Sustainability's effect size (f^2) are examined to determine the constructs' impact on R^2 when included in the model (Hair et al., 2016). The f^2 on Customer Satisfaction shows a small effect in both B2B banking and B2C energy segments, according to Hair et al. (2016) guidelines. In both the B2C banking and B2B energy segments, the f^2 is below 0.02, which indicates that the Perceived sustainability construct has almost no effect on the R^2 of the models' Customer Satisfaction construct.

As R^2 measures the in-sample explanatory power of the model several authors suggest that the out-of-sample predictive power of the model should also be assessed (Chin et al., 2020; Hair et al., 2022; Hair & Sarstedt, 2021). This study utilizes the PLS prediction procedure for the target construct of Customer Satisfaction (Shmueli et al., 2016, 2019). Table 2 shows the results of the procedure for each market segment and sector. The positive Q^2 values indicated that the predictions made from the PLS-PM models were superior to the mean value benchmark predictions. The root mean square error (RMSE) values of the PLS-PM models were also found to be lower than the RMSE values from a benchmark linear model (LM). These results imply that the model has a high predictive power. Moreover, the PLS prediction procedure was also performed on the original model, excluding the Perceived sustainability construct. A comparison of both models RMSE values shows that the extended model, including the Perceived sustainability construct, has lower RMSE values for all Customer Satisfaction items (CSI1-3) except CSI1 in the B2C banking segment. This indicates that the extended model has higher prediction power. It should be noted that in comparison to the original model, CSI3 had the largest negative difference in RMSE for all models.

Table 2. RMSE values and Q^2 values for the extended model, original model, and a benchmark linear model (LM) estimation. All estimations have been bootstrapped. Customer satisfaction items is abbreviated as CSI1-3.

Market segment and Sector	Target item	RMSE Model	RMSE LM benchmark	RMSE model - LM benchmark	Q^2 Model	RMSE Original model	RMSE Model – RMSE Original model
B2C banking	CSI1	11.51	13.65	–2.14	0.70	11.46	0.04
	CSI2	12.44	14.42	–1.98	0.68	12.49	–0.05
	CSI3	13.64	15.18	–1.54	0.68	13.84	–0.20
B2B banking	CSI1	13.35	15.96	–2.61	0.68	13.38	–0.03
	CSI2	13.69	16.36	–2.67	0.67	13.77	–0.08
	CSI3	15.46	17.26	–1.79	0.65	15.73	–0.27
B2C energy	CSI1	12.87	13.36	–0.49	0.70	13.0	–0.13
	CSI2	12.22	13.33	–1.11	0.69	12.4	–0.14
	CSI3	13.56	14.91	–1.35	0.68	13.9	–0.35
B2B energy	CSI1	15.58	17.89	–2.31	0.56	15.63	–0.05
	CSI2	14.74	18.47	–3.72	0.57	14.77	–0.03
	CSI3	16.08	19.47	–3.39	0.52	16.19	–0.10

Table 3. Bayesian information criterion and Akaike weights evaluation of the models.

Market segment and Sector	Model	Target construct	Bayesian information criterion (BIC)	Akaike weights
B2C banking	Extended model	Customer Satisfaction	–1891.23	100%
	Original model	Customer Satisfaction	–1878.58	0%
B2B banking	Extended model	Customer Satisfaction	–935.00	100%
	Original model	Customer Satisfaction	–870.65	0%
B2C energy	Extended model	Customer Satisfaction	–2232.15	100%
	Original model	Customer Satisfaction	–2166.96	0%
B2B energy	Extended model	Customer Satisfaction	–1485.77	100%
	Original model	Customer Satisfaction	–1472.85	0%

Finally, a model comparison was performed on both this study's extended model and the original model using the Bayesian information criterion (BIC) for the target Customer Satisfaction construct. The best model is suggested to minimize the BIC value. However, as the difference between BIC values may be difficult to interpret, Hair et al. (2022) suggested calculating Akaike weights. The results in Table 3 show that the BIC chooses the extended model in all segments and sectors, as indicated by the larger weight.

Discussion

The objective of this study is to examine the effect of including a construct of perceived sustainability as a predictor of customer satisfaction. The paper adopted the EPSI model. The extended structural model displayed in Figure 2 may be argued to follow a stronger variation of the philosophic principle of Occam's razor, namely the law of parsimony (Hiroshi & Gibbs, 1997). It is thus possible to further extend this study's extended structural model, shown in Figure 2, with more paths. For example, to path perceived sustainability a predictor of brand image has been suggested (Hallencreutz & Parmler, 2021). However, this additional path adds more theoretical complexity to the goal of determining any change in the suggested metrics of explanatory as well as the out-of-sample predictive power in the target construct of customer satisfaction (Hair et al., 2022), by adding the extended construct of perceived sustainability. The model with the fewest new hypotheses, not previously tested, was thus chosen, and more extensive pathing was left for future research.

When examining the reflective constructs' properties, overall satisfying result was obtained. However, considerably high values were highlighted regarding internal consistency reliability as well as the discriminant validity given by the HTMT ratios. Similar findings of high HTMT ratios have been found in, for example, the ASCI model (Henseler et al., 2015). This study was conducted in an applied setting in sectors where several customers are known to have a low activity level. As such, some items may be found to be similar for these types of customers. Higher values, but still different from one, was therefore expected in both the measures.

The results further showed significant positive direct effects between perceived sustainability and customer satisfaction for all segments and sectors. These results confirm the proposed Hypothesis 1, building on the findings of earlier research (Ghanbarpour et al., 2024; Luo & Bhattacharya, 2006; Moisescu & Oana-Adriana, 2020; Perez and Rodríguez-del-Bosque, 2015). However, this study extends the existing

research by demonstrating a positive effect even when controlling for all other constructs within the EPSI model. This study also enables a comparison of perceived sustainability's effect on customer satisfaction with other constructs within the EPSI model. The coefficient of determination was found to be substantial in all sectors and segments except energy B2B. These results, combined with the non-to-low effect size of perceived sustainability, indicate that the original model has good within-sample explanatory power, and that perceived sustainability at best has a small improvement effect on the measure. A possible explanation for the moderate coefficient of determination found in energy B2B is hypothesized to be caused by exogenous factors related to the winter shock in energy prices, which was present in Sweden in 2022 (Riksbanken, 2022). This shock may have had a larger effect on the B2B segment, causing a lower coefficient of determination, but must be researched more extensively to be determined.

The extended model shows a loss of RMSE in comparison to both the LM benchmark model and the original model for all customer satisfaction items (CSI1-3), except CSI1 in banking B2C. These results are however a clear indication of the improved out-of-sample predictionary capability of the extended model, even if the loss is often found to be minor in items CSI1 and 2 (Hair et al., 2022). CSI1 and 2 both reflects the total satisfaction given the customers' experience with the organization as well as the organization's ability to meet the customers' expectations. Instead, CSI3 concerns customers' evaluation of the organization in comparison to how an ideal/perfect organization would act in the same sector. The customers' total experience with the organization and their expectations on the organization are here found to be predicted less by perceived sustainability in comparison to the customers' idea of a perfect/ideal actor. In a sense, the experience and expectations may be related to classical customer aspects already present in the original model. However, if the customer reflects and describes how an ideal organization should act and behave, perceived sustainability is found to play a larger role. Simply put, a customer sees the ideal/perfect organization as someone that can both deliver a functional product and do it in a sustainable way. Fulfilling this criterion results in higher customer satisfaction.

The final model comparison performed using the Bayesian information criterion confirms the earlier findings and chooses the study's extended model for all sectors and segments. Given these results, this study suggests that perceived sustainability today plays a significant role and should be included in the customer experience for models measuring customer satisfaction within the Swedish banking and energy sectors.

Managerial implications

The result of this paper aligns with arguments of a societal aware customer whose satisfaction is dependent on the customers own perceived idea of their organisation as sustainable (Daub & Ergenzinger, 2005; De Mendonca & Zhou, 2019; Hallencreutz et al., 2020). The result further shows that perceived sustainability positively influences customer satisfaction across both B2C and B2B segment. This finding broadens the understanding of the factors driving customer satisfaction. An area previously noted for its limited research in a B2B context (Mittal et al., 2017). Managers in both B2C and B2B organizations may use this study as support to further conduct and communicate sustainability efforts, viewing them as a tool to enhance customer satisfaction within their organizations. Extending this relationship further, managers can link sustainability efforts to the financial performance of the organization, where customer satisfaction is acting as the mediator (Anderson et al., 1994; Eklöf et al., 2017, 2020; Fornell et al., 2016; Ghanbarpour et al., 2024; Luo & Bhattacharya, 2006; O'Sullivan et al., 2009). A link which could further allow perceived sustainability to be quantified as an asset in an organisations balance sheet.

Moreover, today's common practice of sustainability reporting may not be optimal for customer interaction and understanding (Isaksson & Cöster, 2018). As such, managers should prioritize educating the customer on how the organization works with sustainability, and how the customer makes a sustainable choice of being a customer to them. This common understanding may help the organization to increase their customers' perception of them as sustainable without having to redirect or allocate more resources into new sustainability efforts. Thus, customer satisfaction can be increased by highlighting already performed efforts.

Final remarks and future research

This study found that perceived sustainability influences customer satisfaction, which is consistent with previous findings and theoretical arguments (Daub & Ergenzinger, 2005; De Mendonca & Zhou, 2019;

Ghanbargpour et al., 2024; Hallencreutz et al., 2020; Luo & Bhattacharya, 2006; Vishwanathan et al., 2020). The extended model has demonstrated more favorable metrics compared to the original model. As such, there is empirical evidence for more socially aware customers as well as support for extending customer satisfaction models with a construct of perceived sustainability. This study has focused on the banking and energy sectors, where sustainability has previously been identified as a factor influencing consumer behavior (Deloitte, 2022). Perceived sustainability's effect on customer satisfaction thus needs to be further examined in other sectors to generalize the results further. Future research should examine a more extensive structural model which includes new paths from the construct of perceived sustainability. Research on specialized perceived sustainability items, which may be included in the original model's construct, is also suggested as an alternative approach for future model development.

Author contributions statement

The author contributions statements of this article follow the ICMJE guidelines.

Love Westin and Jacob Hallencreutz both did substantial contributions to the conception or design of the work; drafting of the paper and revising it critically for intellectual content; and gave their final approval of the version to be published.

Love Westin and Johan Parmler were involved in the analysis and interpretation of the data; revising it critically for intellectual content; and gave the final approval of the version to be published.

All authors, Love Westin, Jacob Hallencreutz, and Johan Parmler, agrees to be accountable for all aspects of the work.

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Data availability statement

Data not available due to commercial restrictions.

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Appendix A. PLS-PM results

Table A1. Model fit examination.

Sector	RMS _{theta}
B2C Banking	0.032
B2B Banking	0.030
B2C Energy	0.031
B2B Energy	0.030

Table A2. Reflective measurement model results.

B2C Banking						
		Outer Loading	Outer Loading, 95% confidence interval	Cronbach alpha	Composite Reliability	AVE
Image	Image1	0.90	[0.88, 0.92]	0.91	0.94	0.84
	Image2	0.93	[0.92, 0.94]			
	Image3	0.92	[0.91, 0.93]			
Perceived sustainability	PS1	0.88	[0.87, 0.90]	0.90	0.94	0.83
	PS2	0.92	[0.90, 0.93]			
	PS3	0.93	[0.92, 0.94]			
Expectations	Expect1	0.96	[0.95, 0.96]	0.91	0.96	0.91
	Expect2	0.96	[0.95, 0.96]			
Product Quality	ProdQ1	0.88	[0.86, 0.90]	0.87	0.92	0.79
	ProdQ2	0.89	[0.87, 0.90]			
	ProdQ3	0.90	[0.88, 0.92]			
Service Quality	ServQ1	0.93	[0.92, 0.94]	0.83	0.92	0.86
	ServQ2	0.92	[0.91, 0.93]			
Value for money	Value1	0.93	[0.93, 0.94]	0.89	0.93	0.82
	Value2	0.93	[0.92, 0.94]			
	Value3	0.85	[0.83, 0.87]			
Customer Satisfaction	CSI1	0.92	[0.91, 0.93]	0.91	0.94	0.85
	CSI2	0.93	[0.91, 0.94]			
	CSI3	0.91	[0.90, 0.92]			
B2B Banking						
		Outer Loading	Outer Loading, 95% confidence interval	Cronbach alpha	Composite Reliability	AVE
Image	Image1	0.92	[0.90, 0.93]	0.91	0.95	0.85
	Image2	0.93	[0.91, 0.94]			
	Image3	0.92	[0.91, 0.94]			
Perceived sustainability	PS1	0.90	[0.87, 0.91]	0.91	0.94	0.85
	PS2	0.93	[0.92, 0.95]			
	PS3	0.94	[0.92, 0.95]			
Expectations	Expect1	0.97	[0.96, 0.97]	0.92	0.96	0.93
	Expect2	0.96	[0.95, 0.97]			
Product Quality	ProdQ1	0.87	[0.84, 0.90]	0.86	0.92	0.79
	ProdQ2	0.9	[0.88, 0.92]			
	ProdQ3	0.89	[0.86, 0.92]			
Service Quality	ServQ1	0.94	[0.93, 0.96]	0.88	0.94	0.89
	ServQ2	0.94	[0.93, 0.95]			
Value for money	Value1	0.92	[0.91, 0.94]	0.90	0.94	0.83
	Value2	0.94	[0.92, 0.95]			
	Value3	0.87	[0.84, 0.89]			
Customer Satisfaction	CSI1	0.92	[0.90, 0.94]	0.91	0.95	0.85
	CSI2	0.93	[0.91, 0.94]			
	CSI3	0.92	[0.89, 0.93]			
B2C Energy						
	Item name	Outer Loading	Outer Loading, 95% confidence interval	Cronbach alpha	Composite Reliability	AVE
Image	Image1	0.90	[0.88, 0.92]	0.92	0.95	0.86
	Image2	0.93	[0.92, 0.94]			
	Image3	0.92	[0.91, 0.93]			
Perceived sustainability	PS1	0.88	[0.87, 0.90]	0.86	0.92	0.79
	PS2	0.92	[0.90, 0.93]			
	PS3	0.93	[0.92, 0.94]			
Expectations	Expect1	0.96	[0.95, 0.96]	0.93	0.97	0.94
	Expect2	0.96	[0.95, 0.96]			
Product Quality	ProdQ1	0.88	[0.86, 0.90]	0.81	0.89	0.72
	ProdQ2	0.89	[0.87, 0.90]			
	ProdQ3	0.90	[0.88, 0.92]			

B2C Energy						
	Item name	Outer Loading	Outer Loading, 95% confidence interval	Cronbach alpha	Composite Reliability	AVE
Service Quality	ServQ1	0.93	[0.92, 0.94]	0.91	0.94	0.85
	ServQ2	0.92	[0.91, 0.93]			
	ServQ3	0.93	[0.93, 0.94]			
Value for money	Value1	0.93	[0.92, 0.94]	0.90	0.95	0.91
	Value2	0.85	[0.83, 0.87]			
Customer Satisfaction	CSI1	0.92	[0.91, 0.93]	0.92	0.95	0.87
	CSI2	0.93	[0.91, 0.94]			
	CSI3	0.91	[0.90, 0.92]			
B2B Energy						
	Item name	Loading	Outer Loading, 95% confidence interval	Cronbach alpha	Composite reliability	AVE
Image	Image1	0.91	[0.90, 0.93]	0.92	0.95	0.86
	Image2	0.94	[0.93, 0.94]			
	Image3	0.94	[0.93, 0.95]			
Perceived sustainability	PS1	0.9	[0.88, 0.91]	0.89	0.93	0.81
	PS2	0.89	[0.87, 0.91]			
	PS3	0.92	[0.91, 0.93]			
Expectations	Expect1	0.95	[0.95, 0.96]	0.90	0.95	0.91
	Expect2	0.95	[0.94, 0.96]			
Product Quality	ProdQ1	0.90	[0.89, 0.92]	0.89	0.93	0.81
	ProdQ2	0.91	[0.89, 0.92]			
	ProdQ3	0.90	[0.88, 0.91]			
Service Quality	ServQ1	0.92	[0.91, 0.93]	0.89	0.93	0.82
	ServQ2	0.92	[0.90, 0.93]			
	ServQ3	0.88	[0.87, 0.9]			
Value for money	Value1	0.96	[0.95, 0.96]	0.91	0.96	0.91
	Value2	0.96	[0.95, 0.96]			
Customer Satisfaction	CSI1	0.90	[0.88, 0.91]	0.88	0.93	0.81
	CSI2	0.91	[0.90, 0.92]			
	CSI3	0.89	[0.87, 0.90]			

Table A3. Fornell-Larcker criterions.

B2C Banking								B2B Banking										
Image	0.84							0.85										
Perceived sustainability	0.49	0.83							0.55	0.85								
Expectations	0.57	0.37	0.91							0.6	0.39	0.93						
Product Quality	0.53	0.44	0.46	0.79							0.53	0.45	0.42	0.79				
Service Quality	0.58	0.56	0.44	0.51	0.86							0.65	0.59	0.46	0.54	0.89		
Value for money	0.62	0.51	0.5	0.55	0.62	0.82							0.68	0.61	0.51	0.58	0.69	0.83
Customer Satisfaction	0.67	0.54	0.53	0.64	0.64	0.69	0.85	0.64	0.56	0.41	0.65	0.61	0.69	0.85				
B2C Energy								B2B Energy										
Image	0.86							0.86										
Perceived sustainability	0.54	0.79							0.57	0.81								
Expectations	0.55	0.44	0.94							0.66	0.5	0.91						
Product Quality	0.58	0.49	0.43	0.72							0.67	0.56	0.56	0.81				
Service Quality	0.57	0.56	0.41	0.58	0.85							0.57	0.6	0.52	0.63	0.82		
Value for money	0.6	0.59	0.43	0.58	0.67	0.91							0.6	0.6	0.53	0.65	0.69	0.91
Customer Satisfaction	0.68	0.61	0.52	0.55	0.64	0.69	0.87	0.55	0.52	0.44	0.53	0.57	0.62	0.81				

Table A4. Heterorait-monotrait ratios and two-sided confidence intervals.

<i>B2C Banking</i>						
Image	1					
Perceived sustainability	0.90 [0.87, 0.94]	1				
Expectations	0.80 [0.76, 0.85]	0.84 [0.8, 0.87]	1			
Product Quality	0.90 [0.87, 0.93]	0.82 [0.78, 0.86]	0.76 [0.72, 0.81]	1		
Service Quality	0.92 [0.9, 0.95]	0.87 [0.84, 0.91]	0.76 [0.72, 0.8]	0.84 [0.81, 0.88]	1	
Value for money	0.92 [0.90, 0.94]	0.87 [0.84, 0.90]	0.78 [0.74, 0.83]	0.85 [0.81, 0.88]	0.91 [0.88, 0.94]	1
Customer Satisfaction	0.81 [0.78, 0.85]	0.77 [0.73, 0.81]	0.68 [0.63, 0.72]	0.75 [0.71, 0.79]	0.87 [0.83, 0.90]	0.80 [0.76, 0.83]

<i>B2B Banking</i>							
Image	1						
Perceived sustainability	0.88 [0.84, 0.92]	1					
Expectations	0.7 [0.62, 0.78]	0.85 [0.79, 0.90]	1				
Product Quality	0.91 [0.87, 0.94]	0.82 [0.77, 0.87]	0.73 [0.65, 0.81]	1			
Service Quality	0.87 [0.83, 0.92]	0.90 [0.87, 0.94]	0.76 [0.69, 0.82]	0.85 [0.8, 0.89]	1		
Value for money	0.92 [0.89, 0.95]	0.91 [0.88, 0.94]	0.79 [0.73, 0.85]	0.87 [0.83, 0.91]	0.94 [0.91, 0.97]	1	
Customer Satisfaction	0.82 [0.78, 0.87]	0.81 [0.77, 0.85]	0.68 [0.62, 0.75]	0.76 [0.71, 0.81]	0.86 [0.82, 0.91]	0.86 [0.82, 0.91]	1
<i>B2C Energy</i>							
Image	1						
Perceived sustainability	0.89 [0.86, 0.92]	1					
Expectations	0.77 [0.73, 0.81]	0.8 [0.76, 0.84]	1				
Product Quality	0.86 [0.83, 0.89]	0.88 [0.85, 0.91]	0.75 [0.71, 0.79]	1			
Service Quality	0.87 [0.85, 0.90]	0.82 [0.79, 0.86]	0.69 [0.65, 0.74]	0.88 [0.86, 0.91]	1		
Value for money	0.91 [0.89, 0.93]	0.85 [0.81, 0.88]	0.71 [0.67, 0.76]	0.89 [0.86, 0.92]	0.90 [0.88, 0.92]	1	
Customer Satisfaction	0.87 [0.84, 0.89]	0.82 [0.78, 0.85]	0.74 [0.7, 0.78]	0.83 [0.8, 0.86]	0.84 [0.80, 0.87]	0.86 [0.83, 0.89]	1
<i>B2B Energy</i>							
Image	1						
Perceived sustainability	0.82 [0.79, 0.85]	1					
Expectations	0.75 [0.70, 0.79]	0.89 [0.87, 0.92]	1				
Product Quality	0.82 [0.79, 0.85]	0.90 [0.88, 0.93]	0.84 [0.81, 0.87]	1			
Service Quality	0.85 [0.83, 0.88]	0.83 [0.80, 0.86]	0.81 [0.77, 0.84]	0.89 [0.87, 0.92]	1		
Value for money	0.89 [0.86, 0.91]	0.85 [0.82, 0.88]	0.81 [0.77, 0.84]	0.90 [0.88, 0.92]	0.93 [0.90, 0.95]	1	
Customer Satisfaction	0.81 [0.78, 0.85]	0.83 [0.80, 0.86]	0.79 [0.76, 0.82]	0.84 [0.82, 0.87]	0.87 [0.84, 0.90]	0.86 [0.83, 0.89]	1

Table A5. Path coefficients, confidence intervals, P-values, effect size (f^2), Variance Inflation Factor (VIF) and Adjusted coefficients of determination (R^2).

<i>B2C banking</i>						
	Path Effect	95% Confidence interval	P-value	f^2	VIF	Adjusted R^2
Expectations ~ Image	0.76	[0.72, 0.79]	0.00			57%
Product Quality ~ image	0.50	[0.42, 0.59]	0.00	0.25	2.35	57%
Product Quality ~ Expectations	0.30	[0.21, 0.38]	0.00	0.09	2.35	
Service Quality ~ Image	0.44	[0.36, 0.52]	0.00	0.19	2.93	64%
Service Quality ~ expect	0.11	[0.04, 0.17]	0.00	0.01	2.55	
Service Quality ~ Product Quality	0.32	[0.26, 0.38]	0.00	0.12	2.31	
Value for money ~ Product Quality	0.37	[0.31, 0.43]	0.00	0.22	2.06	68%
Value for money ~ Service Quality	0.52	[0.47, 0.57]	0.00	0.41	2.06	
Customer satisfaction ~ Image	0.25	[0.19, 0.32]	0.00	0.1	3.33	81%
Customer satisfaction ~ Perceived sustainability	0.09	[0.04, 0.15]	0.00	0.02	2.72	
Customer satisfaction ~ Product Quality	0.25	[0.19, 0.32]	0.00	0.13	3.57	
Customer satisfaction ~ Service Quality	0.17	[0.12, 0.23]	0.00	0.04	2.64	
Customer satisfaction ~ Value for money	0.24	[0.17, 0.31]	0.00	0.08	3.75	

<i>B2B Banking</i>						
Corporate Banking	Path Effect	95% Confidence interval	P-value	f^2	VIF	Adjusted R^2
Expectations ~ Image	0.78	[0.72, 0.82]	0.00			60%
Product Quality ~ image	0.56	[0.43, 0.66]	0.00	0,27	2,51	54%
Product Quality ~ Expectations	0.22	[0.09, 0.35]	0.00	0,04	2,51	
Service Quality ~ Image	0.54	[0.45, 0.63]	0.00	0,31	3,19	70%
Service Quality ~ expect	0.07	[-0.02, 0.16]	0.13	0,01	2,61	
Service Quality ~ Product Quality	0.30	[0.22, 0.37]	0.00	0,14	2,19	
Value for money ~ Product Quality	0.33	[0.25, 0.40]	0.00	0,19	2,17	74%
Value for money ~ Service Quality	0.59	[0.52, 0.67]	0.00	0,63	2,17	
Customer satisfaction ~ Image	0.21	[0.12, 0.31]	0.00	0,06	3,85	79%
Customer satisfaction ~ Perceived sustainability	0.13	[0.05, 0.21]	0.00	0,03	2,69	
Customer satisfaction ~ Product Quality	0.33	[0.24, 0.43]	0.00	0,19	4,30	
Customer satisfaction ~ Service Quality	0.03	[-0.07, 0.13]	0.53	0,00	2,99	
Customer satisfaction ~ Value for money	0.28	[0.18, 0.38]	0.00	0,08	4,88	
<i>B2C Energy</i>						
	Path Effect	95% Confidence interval	P-value	f^2	VIF	Adjusted R^2
Expectations ~ Image	0.74	[0.71, 0.78]	0.00			55%
Product Quality ~ image	0.61	[0.53, 0.69]	0.00	0.41	2.24	60%
Product Quality ~ Expectations	0.20	[0.13, 0.28]	0.00	0.05	2.24	
Service Quality ~ Image	0.37	[0.29, 0.44]	0.00	0.13	3.16	66%
Service Quality ~ expect	0.09	[0.03, 0.15]	0.00	0.01	2.34	
Service Quality ~ Product Quality	0.42	[0.36, 0.49]	0.00	0.21	2.48	
Value for money ~ Product Quality	0.33	[0.28, 0.39]	0.00	0.16	2.39	71%
Value for money ~ Service Quality	0.56	[0.51, 0.61]	0.00	0.47	2.39	
Customer satisfaction ~ Image	0.33	[0.25, 0.40]	0.00	0.16	3.31	80%
Customer satisfaction ~ Perceived sustainability	0.18	[0.12, 0.24]	0.00	0.05	3.16	
Customer satisfaction ~ Product Quality	0.02	[-0.04, 0.08]	0.56	0.00	3.85	
Customer satisfaction ~ Service Quality	0.17	[0.11, 0.23]	0.00	0.04	2.93	
Customer satisfaction ~ Value for money	0.29	[0.22, 0.36]	0.00	0.10	4.13	
<i>B2B Energy</i>						
	Path Effect	95% Confidence interval	P-value	f^2	VIF	Adjusted R^2
Expectations ~ Image	0.81	[0.79, 0.83]	0.00			66%
Product Quality ~ image	0.61	[0.54, 0.67]	0.00	0.41	2.93	69%
Product Quality ~ Expectations	0.25	[0.19, 0.33]	0.00	0.07	2.93	
Service Quality ~ Image	0.21	[0.14, 0.29]	0.00	0.03	4.14	68%
Service Quality ~ expect	0.20	[0.13, 0.26]	0.00	0.04	3.14	
Service Quality ~ Product Quality	0.47	[0.41, 0.54]	0.00	0.22	3.23	
Value for money ~ Product Quality	0.40	[0.34, 0.46]	0.00	0.24	2.7	75%
Value for money ~ Service Quality	0.52	[0.45, 0.58]	0.00	0.4	2.7	
Customer satisfaction ~ Image	0.20	[0.13, 0.27]	0.00	0.04	3.67	68%
Customer satisfaction ~ Perceived sustainability	0.12	[0.06, 0.19]	0.00	0.02	4.24	
Customer satisfaction ~ Product Quality	0.03	[-0.04, 0.1]	0.39	0.00	4.14	
Customer satisfaction ~ Service Quality	0.18	[0.12, 0.25]	0.00	0.03	3.18	
Customer satisfaction ~ Value for money	0.36	[0.29, 0.43]	0.00	0.09	4.42	

Table A6. Total effect, *P* value, and lower, respective upper 95% bootstrapped confidence intervals of the Total effect.

B2C Banking				
Path	Total Effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Expectations ~ Image	0.76	0.00	0.72	0.79
Product Quality ~ Image	0.73	0.00	0.7	0.76
Product Quality ~ Expectations	0.30	0.00	0.21	0.38
Service Quality ~ Image	0.76	0.00	0.72	0.79
Service Quality ~ Expectations	0.20	0.00	0.13	0.28
Service Quality ~ Product Quality	0.32	0.00	0.26	0.38
Value for money ~ Image	0.66	0.00	0.63	0.7
Value for money ~ Expectations	0.22	0.00	0.15	0.28
Value for money ~ Product Quality	0.54	0.00	0.48	0.59
Value for money ~ Service Quality	0.52	0.00	0.47	0.57
Customer satisfaction ~ Image	0.73	0.00	0.67	0.78
Customer satisfaction ~ Perceived sustainability	0.09	0.00	0.04	0.15
Customer satisfaction ~ Expectations	0.16	0.00	0.11	0.22
Customer satisfaction ~ Product Quality	0.44	0.00	0.37	0.5
Customer satisfaction ~ Service Quality	0.30	0.00	0.23	0.35
Customer satisfaction ~ Value for money	0.24	0.00	0.17	0.31
B2B Banking				
Path	Total Effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Expectations ~ Image	0.78	0,00	0.72	0.82
Product Quality ~ Image	0.73	0,00	0.68	0.77
Product Quality ~ Expectations	0.22	0,00	0.09	0.35
Service Quality ~ Image	0.81	0,00	0.78	0.84
Service Quality ~ Expectations	0.13	0.01	0.03	0.24
Service Quality ~ Product Quality	0.3	0,00	0.22	0.37
Value for money ~ Image	0.72	0,00	0.68	0.76
Value for money ~ Expectations	0.15	0,00	0.07	0.24
Value for money ~ Product Quality	0.51	0,00	0.42	0.57
Value for money ~ Service Quality	0.59	0,00	0.52	0.67
Customer satisfaction ~ Image	0.68	0,00	0.61	0.75
Customer satisfaction ~ Perceived sustainability	0.13	0,00	0.05	0.21
Customer satisfaction ~ Expectations	0.12	0,00	0.06	0.18
Customer satisfaction ~ Product Quality	0.48	0,00	0.39	0.56
Customer satisfaction ~ Service Quality	0.2	0,00	0.09	0.29
Customer satisfaction ~ Value for money	0.28	0,00	0.18	0.38
B2C Energy				
Path	Total Effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Expectations ~ Image	0.74	0,00	0.71	0.78
Product Quality ~ Image	0.76	0,00	0.72	0.79
Product Quality ~ Expectations	0.2	0,00	0.13	0.28
Service Quality ~ Image	0.76	0,00	0.72	0.79
Service Quality ~ Expectations	0.18	0,00	0.1	0.25
Service Quality ~ Product Quality	0.42	0,00	0.36	0.49
Value for money ~ Image	0.68	0,00	0.64	0.71
Value for money ~ Expectations	0.17	0,00	0.1	0.23
Value for money ~ Product Quality	0.57	0,00	0.52	0.63
Value for money ~ Service Quality	0.56	0,00	0.51	0.61
Customer satisfaction ~ Image	0.67	0,00	0.6	0.72
Customer satisfaction ~ Perceived sustainability	0.18	0,00	0.12	0.24
Customer satisfaction ~ Expectations	0.08	0,00	0.05	0.12
Customer satisfaction ~ Product Quality	0.26	0,00	0.19	0.33
Customer satisfaction ~ Service Quality	0.34	0,00	0.28	0.39
Customer satisfaction ~ Value for money	0.29	0,00	0.22	0.36
B2B Energy				
Path	Total Effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Expectations ~ Image	0.81	0,00	0.79	0.83
Product Quality ~ Image	0.82	0,00	0.79	0.84
Product Quality ~ Expectations	0.25	0,00	0.19	0.33
Service Quality ~ Image	0.76	0,00	0.73	0.79
Service Quality ~ Expectations	0.32	0,00	0.25	0.39
Service Quality ~ Product Quality	0.47	0,00	0.41	0.54

B2B Energy				
Path	Total Effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Value for money~Image	0.72	0,00	0.69	0.75
Value for money~Expectations	0.26	0,00	0.21	0.32
Value for money~Product Quality	0.64	0,00	0.59	0.69
Value for money~Service Quality	0.52	0,00	0.45	0.58
Customer satisfaction~Image	0.62	0,00	0.57	0.68
Customer satisfaction~Perceived sustainability	0.12	0,00	0.06	0.19
Customer satisfaction~Expectations	0.16	0,00	0.12	0.21
Customer satisfaction~Product Quality	0.35	0,00	0.28	0.42
Customer satisfaction~Service Quality	0.37	0,00	0.3	0.44
Customer satisfaction~Value for money	0.36	0,00	0.29	0.43

Table A7. Total indirect effect, *P* value, and lower, respective upper 95% bootstrapped confidence intervals of the Total indirect effect.

B2C Banking				
Path	Total indirect effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Product Quality~Image	0.23	0,00	0.16	0.29
Service Quality~Image	0.31	0,00	0.25	0.38
Service Quality~Expectations	0.1	0,00	0.06	0.13
Value for money~Image	0.66	0,00	0.63	0.7
Value for money~Expectations	0.22	0,00	0.15	0.28
Value for money~Product Quality	0.17	0,00	0.13	0.2
Customer Satisfaction~Image	0.48	0,00	0.42	0.53
Customer Satisfaction~Expectations	0.16	0,00	0.11	0.22
Customer Satisfaction~Product Quality	0.19	0,00	0.14	0.23
Customer Satisfaction~Service Quality	0.12	0,00	0.08	0.16

B2B Banking				
Path	Total indirect effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Product Quality~Image	0.17	0,00	0.07	0.28
Service Quality~Image	0.27	0,00	0.19	0.35
Service Quality~Expectations	0.06	0,00	0.02	0.11
Value for money~Image	0.72	0,00	0.68	0.76
Value for money~Expectations	0.15	0,00	0.07	0.24
Value for money~Product Quality	0.18	0,00	0.13	0.22
Customer Satisfaction~Image	0.46	0,00	0.38	0.54
Customer Satisfaction~Expectations	0.12	0,00	0.06	0.18
Customer Satisfaction~Product Quality	0.15	0,00	0.1	0.19
Customer Satisfaction~Service Quality	0.16	0,00	0.1	0.25

B2C Energy				
Path	Total indirect effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Product Quality~Image	0.15	0,00	0.1	0.21
Service Quality~Image	0.39	0,00	0.33	0.44
Service Quality~Expectations	0.09	0,00	0.05	0.13
Value for money~Image	0.68	0,00	0.64	0.71
Value for money~Expectations	0.17	0,00	0.1	0.23
Value for money~Product Quality	0.24	0,00	0.2	0.28
Customer Satisfaction~Image	0.34	0,00	0.29	0.4
Customer Satisfaction~Expectations	0.08	0,00	0.05	0.12
Customer Satisfaction~Product Quality	0.24	0,00	0.2	0.28
Customer Satisfaction~Service Quality	0.16	0,00	0.12	0.21

B2B Energy				
Path	Total indirect effect	P value	Lower 95% Confidence interval	Upper 95% Confidence interval
Product Quality~Image	0.21	0,00	0.15	0.26
Service Quality~Image	0.55	0,00	0.47	0.61
Service Quality~Expectations	0.12	0,00	0.09	0.16
Value for money~Image	0.72	0,00	0.69	0.75
Value for money~Expectations	0.26	0,00	0.21	0.32
Value for money~Product Quality	0.25	0,00	0.21	0.28
Customer Satisfaction~Image	0.42	0,00	0.35	0.48
Customer Satisfaction~Expectations	0.16	0,00	0.12	0.21
Customer Satisfaction~Product Quality	0.32	0,00	0.26	0.37
Customer Satisfaction~Service Quality	0.19	0,00	0.15	0.23

Table A8. All mediated paths of the model. Path estimate, lower, respective upper 95% bootstrapped confidence intervals of the estimated path as well as a yes/no indication if the bootstrapped confidence intervals include zero.

B2C Banking				
	Path Estimate	Lower 95% Confidence interval	Upper 95% Confidence interval	CI include zero
Customer Satisfaction~Product Quality~Image	0.127	0.096	0.16	No
Value for money~Product Quality~Image	0.188	0.145	0.233	No
Customer Satisfaction~Value for money~Product Quality~Image	0.045	0.031	0.061	No
Customer Satisfaction~Service Quality~Image	0.077	0.051	0.104	No
Value for money~Service Quality~Image	0.23	0.178	0.281	No
Customer Satisfaction~Value for money~Service Quality~Image	0.055	0.034	0.077	No
Product Quality~Expectations~Image	0.226	0.153	0.292	No
Service Quality~Product Quality~Expectations~Image	0.073	0.045	0.099	No
Customer Satisfaction~Service Quality~Product Quality~Expectations~Image	0.013	0.006	0.019	No
Service Quality~Product Quality~Image	0.161	0.121	0.204	No
Customer Satisfaction~Service Quality~Product Quality~Image	0.028	0.017	0.039	No
Customer Satisfaction~Product Quality~Expectations	0.076	0.042	0.106	No
Value for money~Product Quality~Expectations	0.111	0.072	0.149	No
Customer Satisfaction~Value for money~Product Quality~Expectations	0.027	0.015	0.038	No
Service Quality~Product Quality~Expectations	0.096	0.06	0.13	No
Customer Satisfaction~Service Quality~Product Quality~Expectations	0.017	0.008	0.025	No
Customer Satisfaction~Service Quality~Expectations	0.018	0.005	0.031	No
Value for money~Service Quality~Expectations	0.055	0.017	0.083	No
Customer Satisfaction~Value for money~Service Quality~Expectations	0.013	0.004	0.022	No
Customer Satisfaction~Value for money~Product Quality	0.09	0.063	0.118	No
Customer Satisfaction~Service Quality~Product Quality	0.056	0.035	0.077	No
Value for money~Service Quality~Product Quality	0.166	0.13	0.203	No
Customer Satisfaction~Value for money~Service Quality~Product Quality	0.04	0.025	0.055	No
Customer Satisfaction~Value for money~Service Quality	0.124	0.084	0.165	No
B2B Banking				
	Path Estimate	Lower 95% Confidence interval	Upper 95% Confidence interval	CI include zero
Customer Satisfaction~Product Quality~Image	0.183	0.119	0.25	No
Value for money~Product Quality~Image	0.183	0.126	0.241	No
Customer Satisfaction~Value for money~Product Quality~Image	0.051	0.03	0.073	No
Customer Satisfaction~Service Quality~Image	0.017	-0.035	0.069	Yes
Value for money~Service Quality~Image	0.319	0.247	0.395	No
Customer Satisfaction~Value for money~Service Quality~Image	0.088	0.047	0.13	No
Product Quality~Expectations~Image	0.167	0.062	0.271	No
Service Quality~Product Quality~Expectations~Image	0.05	0.014	0.085	No
Customer Satisfaction~Service Quality~Product Quality~Expectations~Image	0.002	-0.004	0.007	Yes
Service Quality~Product Quality~Image	0.167	0.112	0.22	No
Customer Satisfaction~Service Quality~Product Quality~Image	0.005	-0.012	0.022	Yes
Customer Satisfaction~Product Quality~Expectations	0.071	0.025	0.118	No
Value for money~Product Quality~Expectations	0.071	0.022	0.119	No
Customer Satisfaction~Value for money~Product Quality~Expectations	0.02	0.007	0.033	No
Service Quality~Product Quality~Expectations	0.065	0.019	0.108	No
Customer Satisfaction~Service Quality~Product Quality~Expectations	0.002	-0.005	0.009	Yes
Customer Satisfaction~Service Quality~Expectations	0.002	-0.006	0.011	Yes
Value for money~Service Quality~Expectations	0.041	-0.012	0.093	Yes
Customer Satisfaction~Value for money~Service Quality~Expectations	0.011	-0.005	0.027	Yes
Customer Satisfaction~Value for money~Product Quality	0.091	0.06	0.124	No
Customer Satisfaction~Service Quality~Product Quality	0.01	-0.021	0.038	Yes
Value for money~Service Quality~Product Quality	0.177	0.134	0.219	No
Customer Satisfaction~Value for money~Service Quality~Product Quality	0.049	0.027	0.07	No
Customer Satisfaction~Value for money~Service Quality	0.164	0.094	0.233	No
B2C Energy				
	Path Estimate	Lower 95% Confidence interval	Upper 95% Confidence interval	CI include zero
Customer Satisfaction~Product Quality~Image	0.011	-0.024	0.044	Yes
Value for money~Product Quality~Image	0.203	0.162	0.245	No
Customer Satisfaction~Value for money~Product Quality~Image	0.059	0.041	0.078	No
Customer Satisfaction~Service Quality~Image	0.063	0.038	0.088	No
Value for money~Service Quality~Image	0.208	0.164	0.255	No
Customer Satisfaction~Value for money~Service Quality~Image	0.061	0.042	0.081	No
Product Quality~Expectations~Image	0.15	0.092	0.212	No

B2C Energy				
	Path Estimate	Lower 95% Confidence interval	Upper 95% Confidence interval	CI include zero
Service Quality~Product Quality~Expectations~Image	0.064	0.036	0.093	No
Customer Satisfaction~Service Quality~Product Quality~Expectations~Image	0.011	0.005	0.017	No
Service Quality~Product Quality~Image	0.259	0.214	0.302	No
Customer Satisfaction~Service Quality~Product Quality~Image	0.044	0.027	0.062	No
Customer Satisfaction~Product Quality~Expectations	0.004	-0.009	0.015	Yes
Value for money~Product Quality~Expectations	0.067	0.037	0.094	No
Customer Satisfaction~Value for money~Product Quality~Expectations	0.02	0.011	0.029	No
Service Quality~Product Quality~Expectations	0.086	0.049	0.125	No
Customer Satisfaction~Service Quality~Product Quality~Expectations	0.015	0.006	0.023	No
Customer Satisfaction~Service Quality~Expectations	0.015	0.001	0.028	No
Value for money~Service Quality~Expectations	0.051	0.004	0.025	No
Customer Satisfaction~Value for money~Service Quality~Expectations	0.015	0.004	0.025	No
Customer Satisfaction~Value for money~Product Quality	0.097	0.071	0.124	No
Customer Satisfaction~Service Quality~Product Quality	0.073	0.044	0.099	No
Value for money~Service Quality~Product Quality	0.239	0.197	0.278	No
Customer Satisfaction~Value for money~Service Quality~Product Quality	0.07	0.049	0.089	No
Customer Satisfaction~Value for money~Service Quality	0.164	0.126	0.203	No
B2B Energy				
	Path Estimate	Lower 95% Confidence interval	Upper 95% Confidence interval	CI include zero
Customer Satisfaction~Product Quality~Image	0.018	-0.025	0.063	Yes
Value for money~Product Quality~Image	0.244	0.201	0.286	No
Customer Satisfaction~Value for money~Product Quality~Image	0.087	0.065	0.109	No
Customer Satisfaction~Service Quality~Image	0.039	0.019	0.059	No
Value for money~Service Quality~Image	0.109	0.068	0.151	No
Customer Satisfaction~Value for money~Service Quality~Image	0.039	0.022	0.056	No
Product Quality~Expectations~Image	0.205	0.148	0.262	No
Service Quality~Product Quality~Expectations~Image	0.097	0.068	0.127	No
Customer Satisfaction~Service Quality~Product Quality~Expectations~Image	0.018	0.009	0.027	No
Service Quality~Product Quality~Image	0.291	0.241	0.341	No
Customer Satisfaction~Service Quality~Product Quality~Image	0.054	0.031	0.076	No
Customer Satisfaction~Product Quality~Expectations	0.008	-0.012	0.027	Yes
Value for money~Product Quality~Expectations	0.101	0.067	0.133	No
Customer Satisfaction~Value for money~Product Quality~Expectations	0.036	0.021	0.05	No
Service Quality~Product Quality~Expectations	0.12	0.084	0.156	No
Customer Satisfaction~Service Quality~Product Quality~Expectations	0.022	0.011	0.033	No
Customer Satisfaction~Service Quality~Expectations	0.036	0.017	0.055	No
Value for money~Service Quality~Expectations	0.101	0.06	0.137	No
Customer Satisfaction~Value for money~Service Quality~Expectations	0.036	0.02	0.052	No
Customer Satisfaction~Value for money~Product Quality	0.143	0.106	0.177	No
Customer Satisfaction~Service Quality~Product Quality	0.088	0.052	0.124	No
Value for money~Service Quality~Product Quality	0.245	0.208	0.287	No
Customer Satisfaction~Value for money~Service Quality~Product Quality	0.088	0.066	0.111	No
Customer Satisfaction~Value for money~Service Quality	0.185	0.142	0.228	No

Appendix B. Graphical display of model results

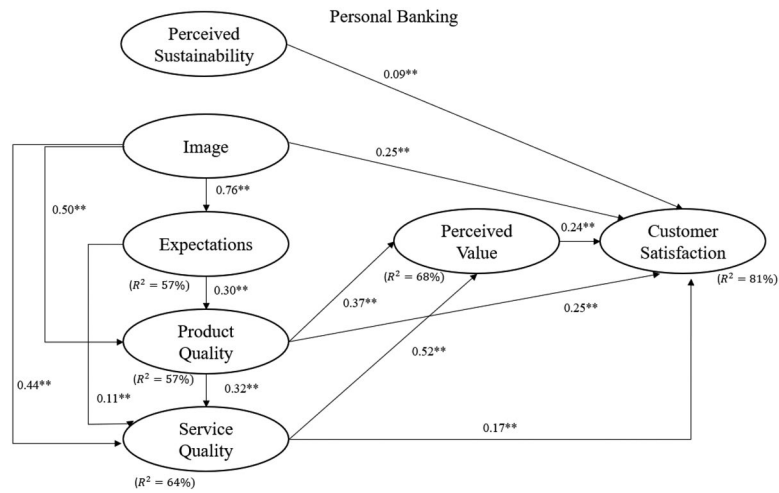


Figure B1. B2C banking results.

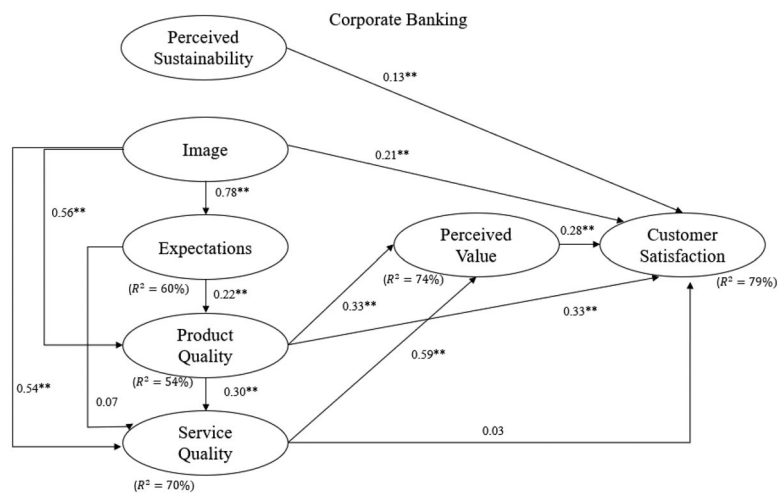


Figure B2. B2B banking results.

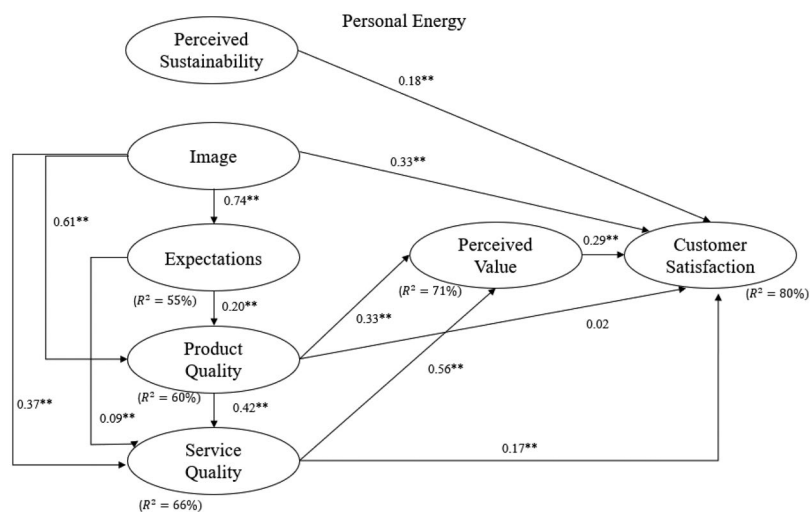


Figure B3. B2C energy results.

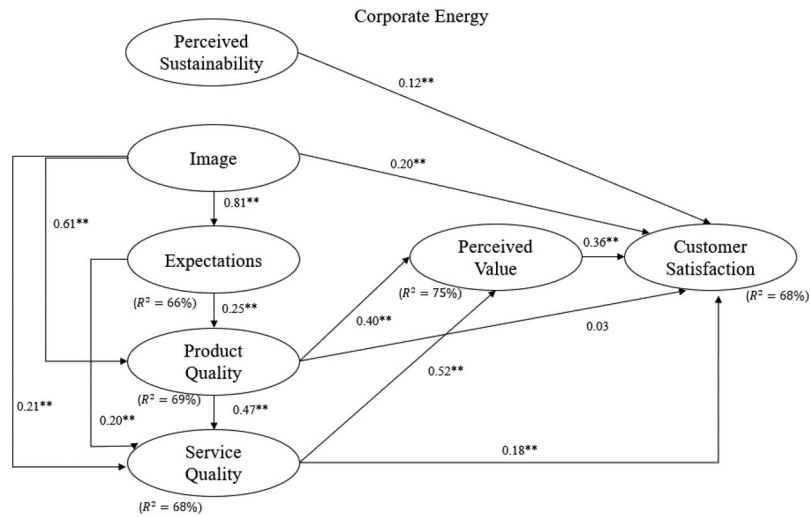


Figure B4. B2B energy results.

Appendix C. Questionnaires

Table C1. Questionnaires B2C and B2B banking.

Latent construct	Short Name	Pretext	Item text
Image	Image1	Given your image about XX...	"XX" is easy to be a customer?
	Image2		"XX" cares about its customers?
	Image3		"XX" are reliable?
Expectations	Expect1		Your expectations for products and services at "XX"?
	Expect2		Your expectations of the service at "XX"?
Product Quality	ProdQ1		The quality of the technical services?
	ProdQ2		To what degree do you feel that "XX" provides services and solutions that you need?
	ProdQ3		To what degree do "XX's" products and services make it easy for you to get an overview of your finances?
Service Quality	ServQ1		XX keeps you well informed about what affects you as a customer?
	ServQ2		Proactivity, that your bank takes the initiative and comes up with relevant offers?
Value for money	Value1	In relation to what you pay	How do you experience the service?
	Value2		How do you experience the products and services?
	Value3		How competitive do you feel "XX" is?
Customer satisfaction	CSI1		Think of all the experience you have with "XX". How satisfied are you?
	CSI2		To what extent do you think "XX" meets your expectations?
	CSI3		Imagine a perfect actor. How close or far from a perfect actor do you feel "XX" is?
Perceived Sustainability	PS1		Organisation XX invests in sustainable growth with future generations in mind
	PS2		Organisation XX strives for economic success without compromising social or environmental factors
	PS3		Organisation XX demonstrates societal responsibility socially, environmentally, and financially

Table C2. Questionnaires B2C and B2B energy.

Latent construct	Short Name	Pretext	Item text
Image	Image1	Given your image about XX...	"XX" is easy to be a customer?
	Image2		"XX" cares about its customers?
	Image3		"XX" are reliable?
Expectations	Expect1		Your expectations for products and services at "XX"?
	Expect2		Your expectations of the service at "XX"?
Product Quality	ProdQ1		Does your current electricity contract suit you?
	ProdQ2		"XX" invoice is easy to understand?
	ProdQ3		"XX" has a good range of services (e.g. energy advice, energy declarations, etc.)
Service Quality	ServQ1		XX keeps you well informed about what affects you as a customer?
	ServQ2		"XX" gives you the help you need?
	ServQ3		Proactivity, that your bank takes the initiative and comes up with relevant offers?
Value for money	Value1	In relation to what you pay	How do you experience the service?
	Value2		How do you experience the products and services?
Customer satisfaction	CSI1		Think of all the experience you have with "XX". How satisfied are you?
	CSI2		To what extent do you think "XX" meets your expectations?
	CSI3		Imagine a perfect actor. How close or far from a perfect actor do you feel "XX" is?
Perceived Sustainability	PS1		Organisation XX invests in sustainable growth with future generations in mind
	PS2		Organisation XX strives for economic success without compromising social or environmental factors
	PS3		Organisation XX demonstrates societal responsibility socially, environmentally, and financially