



EVALUATION OF THE BANKING SYSTEM ON THE BASIS OF EXPECTATIONS AND ACTUAL EXPERIENCES OF THE CUSTOMERS: A COMPARISON OF ISLAMIC AND CONVENTIONAL BANKS IN PUNJAB, PAKISTAN

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Abstract

Purpose of this research is to evaluate the competitiveness of Islamic banks in comparison with conventional banks on the basis of expectations and actual experiences of customers. For this, data had been collected from the customers of Islamic and Conventional banks. An Early Warning System (EWS) has been used to analyze expectations and actual feelings of respondents. Evaluation was carried out on the basis of ten factors selected with the help of literature review i.e. Efficient Employee (EE), Convenience (CO), Customization (CU), Service Process (SP), Value Added Service (VS), Interest Free Service (IS), Online Functional (OF), Sensory Experience (SE), Investment Climate (IC), Technological Change (TC). (a) The research findings describe conventional banks are more competitive than Islamic banks on the bases of ten factors describes above. (b) The Respondents / Users of Conventional banks are highly satisfied however there is need for improvement in Interest Free Service (IS) factor. (c) The Respondents / Users of Islamic banks are almost satisfied regarding factors such as Customization (CU), Service Process (SP), Online Transaction (OT) and Investment Climate (IC) and remaining factors need improvement.

1. INTRODUCTION

Banks can also be called as financial organizations which play a great role in the improvement of an economy (Cihák & Hesse, 2008).

Better profits, intermediation of large number of funds, improved prices and good services provision to consumer is observed due to greater efficiency of banking system. But if banks are not efficient in their performance intermediation will be low and losses will sustain. Subsequently the whole

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economic scenario is improvised due to greater banking efficiency as a result benefits will be distributed in whole society. There are several factors which affect banking efficiency such as age, size, region, competition, input and output quality, network, ownership form, regulatory changes and maintenance properties (Berger *et al.*, 1993).

The economy of a country can be developed by stabilizing its economic system fully. Commercial banks rely upon mediation models as banks can earn profits from the margin earned from savers deposits and demand deposits on the one hand and the funds lent to enterprises or individuals. Such banks also involve in provision of services such as foreign exchange, rate of interests commodities, and custodial services (Ryu *et al.*, 2012).

In Arab and several Muslim countries Islamic banks are widely spreading. The increasing number of Islamic banks and collected money can show the success of fast growing of Islamic banking system. In Sudan several commercial banks are changed to Islamic banking system due to its success. Several Muslim countries are also considering it seriously so they can implement Islamic banking system in all over the country. However this was believed that the Islamic banking system is getting fame and success due to religious beliefs associated with it. An empirical study conducted with the customers of Faisal Islamic Bank of Sudan (FIBS) identifies other more important and entirely non-religious factors (Bashir, 1984).

2. LITERATURE REVIEW

Performance of Baharin's Islamic banks and commercial banks was compared on the bases of profitability, liquidity risk and credit risk during the post-Gulf War period. It can be concluded that in terms of the profitability and liquidity there is no major difference between the performance of Islamic and commercial banks. For this purpose nine financial ratios were used and t-test to financial ratios for Islamic and conventional commercial banks in Bahrain for the period 1991-2001. Nevertheless, the study catches that there occurs a substantial alteration in credit enactment (Samad, 2004).

The United States sub-loan crisis has caused a serious worldwide financial crisis. However, during the time when lots of western financial institutions broke down, Islamic financial institutions just received tiny impacts. The unique investment philosophies of Islamic finance draws more and more people's attention (Ma & Yao, 2014).

Work was done to compare the Islamic banking system profitability in comparison to commercial banking system. The main difference between both banking streams is of profitability. Profitability ratios, return on assets: and return on equity is used to find out the efficiency of both banking system. Second generation bank and annual reports were issued during this study. Commercial banking system is more productive and profitable in state of Bangladesh (Yousuf *et al.*, 2014).

Automated Teller Machines (ATMs) is an important tool for improving the banking service quality that can increase customer satisfaction by helping them to enjoy safe and appropriate access. The study is implemented by surveying the level of satisfaction among customers who are doing transactions at "Vietnamese Banking Branches". Based on the model of service quality with the selected five key factors of tangible, reliability, responsiveness, communication, and security, the author aims at exploring significant dimensions that have much impact on customer's satisfaction with banking services (Wang *et al.*, 2014).

There is very limited number of literature available on financial institutions working with interest free services. The available previous literature is limited to simple financial ratios and most are descriptive in nature. Some empirical literature is available in which comparative analysis of conventional banks and Islamic banks is done and it includes (Moin, 2008; Samad, 2004; Samad & Hassan, 1999).

The performance of first Islamic bank in Pakistan i.e. MEEZAN bank was compared with group of 5 conventional banks. Twelve financial ratios such as Return on Asset (ROA), Return on Equity (ROE), Loan to Deposit ratio (LDR), Loan to Assets ratio (LAR), Debt to Equity ratio (DER), Asset Utilization (AU); and Income to Expense ratio (IER) were used as variables to assess banking performances. T-test and F-test were used to measure the significance difference of these Performances. The study found that MBL is less profitable, more solvent (less risky), and also less efficient comparing to the average of the 5 Conventional banks (Moin, 2008). Islamic bank business development framework is not working efficiently as compare to conventional banks (Farrukh, 2006).

Fifteen commercial banks along with fifteen Islamic banks were assessed on the basis of different financial parameters such as liquidity, leverage, profitability and efficiency. In this study it was concluded that both banking system only differ in terms of leverage and liquidity. The efficiency and profitability is only the difference between both banking systems. Islamic banks depend upon equity so they could not attract deposits in comparison to commercial banking system

Following are the factors on the bases of which this research is being carried out.

2.1. Efficient employees (EE)

Employees are those who supply the services to the customers, efficient employee/well-organized staff is the success factor for organizations. Employees are friendly, helpful to resolve difficulties; time devoted and can be able to maintain relational distance. Employees can also play an important role in the development of the organization (Tsai, 2005; Dahlgard & Nagasawa, 2008; Zhang *et al.*, 2008; Sheu *et al.*, 2009; Verhoef *et al.*, 2009)

2.2. Convenience (CO)

An effort was made to investigate the impact of both convenience and social interaction on customer satisfaction and the mediating role of customer experience. A structured survey was conducted to collect data (n=840) using systematic sampling from department store shoppers of age 18 years and above in India. "Multivariate data analysis" techniques like "Exploratory Factor Analysis" and "Structural Equation Modeling" were used to analyze the data. Results revealed that convenience and social interaction affect both customer experience and customer satisfaction. Arguably, this paper is the first to examine the four constructs namely, social interaction, convenience, customer satisfaction and customer experience using them together in the same model (Srivastava & Kaulb, 2014).

It is an important stimulus in building the positive Customer experience and the desire of convenience is at its key important points. Convenience is one of the most important requirements for the success of a business, (Constantinides, 2004; Knutson *et al.*, 2007; Arnold *et al.*, 2005; Mahfouz *et al.*, 2008; Rowley, 1999).

2.3. Customization (CU)

Client has offered by service in gradation. These are the specific requirements of the customers which are well-thought-out by the organization while transporting the product in order to satisfy them. Customization is also a success factor of a bank (Addis & Holbrook, 2001; Zhang *et al.*, 2008).

2.4. Value added services (VS)

It is such success factor of a bank that is the additional services are delivered along with main services. It creates specific and arousing feelings in client In fact it is a value addition process (Zhang *et al.*, 2008; Schmitt, 1999; Slåtten *et al.*, 2009; Walter *et al.*, 2010).

2.5. Sensory experience (SE)

There are five sensory aspects; hearing, vision, taste, smell and touch. Basically this type of experience provides a creative aspect of an offer and can create a good value of products and services which are being provided to the customers (Schmitt, 1999; Gentile *et al.*, 2007; Mahfouz *et al.*, 2008; Sheu *et al.*, 2009).

2.6. Service process (SP)

It refers to the sequence of the events, the coordination and interaction and consistency among all these events (Walter *et al.*, 2010; Grace & O'Cass, 2004; Enrique *et al.*, 2008).

2.7. Online functional /transaction (OF)

Operational feature of the web site the online transaction. Interactivity and usability are two components which are responsible to affect the experience of the web-user. Online transaction is time saving and offer ease to the online customer (Constantinides, 2004; Sheu *et al.*, 2009; Mathwick & Rigdon, 2004).

2.8. Interest free services (IS)

Two-thirds of the world's population having religions (Judaism, Christianity, Hinduism and Islam), have forbidden interest. In spite of this prevention, all the banking system is interest based from a longer period of time. Conversely, the establishment of interest based system has been protested (Noonan, 1957).

Prominent characteristics of Islamic banking system are the prevention of transaction having interest. Moreover unethical behavior and anti-social activities such as gambling, prostitution, and narcotic are also prohibited in Islamic beliefs. Islamic banking system follow regulation of the country along with Shariah Laws on which is established. A number of conventional banks are converted into Islamic banks while other are specifically work within Shariah Laws. In various countries like Iran and Sudan many conventional banks are converted into Islamic banks (Sundararajan & Errico, 2002).

2.9. Investment climate (IC)

Investment climate of any firm can have great impact on its performance. If a firm is operating in a good investment climate it can ultimately play an important role in the satisfaction of its customers (Batra *et al.*, 2003).

2.10. Technological change (TC)

The ability to keep up with pace of the technological change can also be one of the success factors of Banks. Being technological advanced a bank stands different among its rival firms (Harilal & Babu, 2002).

2.11. Research objectives

- To evaluate the competitiveness of Islamic Banks in comparison with Conventional Banks.
- To evaluate the level of satisfaction of Islamic bank users and conventional bank users.

3. RESEARCH METHODOLOGY

3.1. Data collection

Purpose of this research was associated with the evaluation of the competitiveness of Islamic banks in contrast with the conventional banks. For this purpose data was collected from the users of Islamic and Conventional banks.

A self-administered questionnaire was used for the purpose of data collection and a total of 300 responses were taken for analysis, i.e. 150 users of Islamic banks and 150 of conventional banks. With reference to literature studied in the following variables were included in the questionnaire for which perception of respondents were taken into consideration.

Ten factors are i.e. Efficient Employee (EE), Convenience (CO), Customization (CU), Service Process (SP), Value Added Service (VS), Interest Free Service (IS), Online Functional (OF), Sensory Experience (SE), Investment Climate (IC) and Technological Change (TC).

3.2. Early warning system (EWS)

In this study Early Warning System (EWS) (Xiandao, 2007) has been used to evaluate the competitiveness of Islamic banking system and conventional banking system. Early Warning System (EWS) consists of the following three parameters.

Sr#	Parameter	Color indication
1	$0 < F < \bar{x} - 3SD$	Red
2	$\bar{x} - 3SD < F < \bar{x} - SD$	Yellow
3	$\bar{x} - SD < F < 10$	Green

Red= Unsatisfactory and below expectation, Yellow= Almost satisfactory but need improvement, Green= Satisfactory and above expectation

3.3. Sampling technique

Probability sampling technique has been used in this study and initially a sample size of 500 users was taken i.e. 250 users of Islamic Banks and 250 users of Conventional Banks. After careful screening a total of 300 valid responses were left, i.e. 150 users of Islamic and 150 users of conventional Banks. The questionnaire includes close ended questions seeking expectation and actual experience of the users regarding 10 factors as mentioned above and were rated on Likert scale reaching from one (Less Significant) to ten (More Significant).

4. DATA ANALYSIS

4.1. Demographic analysis

Table 1, 2 and 3 shows the demographics analysis of the respondents of Islamic and Conventional banks.

4.2. Early warning system

With the help of Early Warning System (EWS) the competitiveness of Islamic banks and conventional banks has been evaluated. In which, expectations and actual feelings of the respondents have been compared.

4.3. Actual feelings / satisfaction of Islamic and conventional banks respondents

4.3.1. Calculating Average of Respondents for Each Scale Against Each Index:

Following model has been used to calculate the average.

$$X_{ij} = \sum_{i=1}^n X_{ij} / n \dots \dots \dots (1)$$

Where, Index = I = 1, 2, 3
 And Scale = j = 1, 2, 3

Here Xij shows that how many responses are present with in of each index on every scale the value is divided with number of responses which are 150 for Islamic & 150 for Conventional banks. To estimate the average number of responses for every index in the following form.

$$R = \begin{bmatrix} r_{11} & r_{21} & \dots & r_{1m} \\ r_{21} & r_{22} & \dots & r_{2m} \\ \dots & \dots & \dots & \dots \\ n_1 & n_2 & \dots & r_{nm} \end{bmatrix} \dots \dots \dots (2)$$

4.3.2. Calculating weighted actual feelings / satisfaction of Islamic & conventional bank users

Actual feelings of users are estimated by using formula given below.

$$X = [R] \times [j] \dots \dots \dots (3)$$

R show the middle value of every index on every scale learned in equation 2, and J represents the scale which is having the range between 1 to 10.

$$X = \begin{bmatrix} r_{11} & r_{21} & \dots & r_{1m} \\ r_{21} & r_{22} & \dots & r_{2m} \\ \dots & \dots & \dots & \dots \\ n_1 & n_2 & \dots & r_{nm} \end{bmatrix}$$

Where in every value in the 1st and 2nd column of R is multiplied with the first and second row of in respectively up till each value in the last row and column are multiplied with each other. The results are given in table 3.

4.4. Expectation of Islamic banks and conventional banks respondents

Expectation of respondents regarding each index have been used to calculate arithmetic mean, standard deviation and standard deviation times 3 as represented in column 1,2 and 3 of the table 5 respectively.

4.5. Comparison between the expectations and actual feelings of Islamic banks respondents

As shown in the table 6, most values based on the calculated average fall in the range of column 1 and indicated as “Green” Efficient employees (EE), Convenience (CO), Value Added Services (VS), Interest Free Services (IS), Sensory Experience (SE) and Technological Change (TC).

On the other hand rest of the four factors is marked as “Yellow” Indicating these factors are Almost Satisfactory but needs Improvement. In comparison the performance of Islamic banks is good and fulfils the demands of their Users.

As we noticed there is no factor which would marked as “Red”, indicating the Consistent and Progressive efforts of Islamic Banks, by meeting the satisfaction level of their respondents but Islamic banks must focus on the “Yellow” highlighted factors, Customization (CU), Service Process (SP), Online Functional (OF), Investment Climate (IC). Although Islamic banks users are being entertained by these services, there are number of deficiencies in the provision of these services this is why the Conventional banks are taking advantages over Islamic banks. In addition results are showing the Investment Climate (IC) factor is not that much strong as it should be Islamic banks must generate pool of money must educate the people about the nature of investment in their banks.

4.6. Comparison between expectations and actual feelings of conventional banking respondents/users

As shown in the table 6, conventional banks users are highly satisfied regarding each index except Interest Free Services (IS) which is marked as “yellow”.

This has been observed that Conventional system of banking has beautifully managed their financial institutes, in the matter of provision of services especially. This is the reason this system of banking is being prefer over rest of the banking substitutes. Although this system of banking is purely interest based even though a trend have been observed towards the adoption of conventional system of banking.

Being the residents of Islamic Republics of Pakistan, there is a factor which is being highly expected by the conventional banks users that is (IS) Interest free services. As we know this system of banking is perfectly interest based this is why there is a deficiency in this factor even though Conventional banks do have separate departments providing with the facilities of Islamic banking but it need to be improved and must be provided on the greater scale.

4.7. Comparison between expectations and actual feelings of Islamic banking and conventional banking respondents/user

Analysis of comparison has been performed between Islamic banks and Conventional banks, in order to make it clear which one is comparatively better than the other.

By comparing table 5 and 6, we can see that Conventional banks have only one “Yellow” highlighted factor, which is almost satisfactory and needs improvement that is Interest Free Services (IS). This shows respondents/users of Conventional banks are satisfied and are provided with the services above expectations of the customers.

On the other hand, Islamic banks have four “Yellow” highlighted factor which are CU, SP, OF, IC meaning almost Satisfactory but needs Improvements. Islamic system of banking has Six “Green” Highlighted factors, which are EE, CO, VS, IS, SE, and TC showing satisfaction and are above the expectation of the customers.

Results are showing although there is no “Red” highlighted factor in both system of banking analysis even though conventional banks are working better overall than Islamic banks. Average values of actual feelings of Islamic banks users are greater in two factors Service Process (SP) and Interest Free Services (IS). On the other hand, the average actual feelings of Conventional banks users for all other indexes/Factors are greater than Islamic banks users. There is an Index/factor where average actual feeling of Islamic banks Respondents/Users is same like Conventional banks Respondents/Users. It is also being observed banks that based on Islamic system have much more expectations in comparison to conventional banks.

As it is shown in the table 7, total points of expectation for Islamic bank respondents are 83.36 and for Conventional banks respondents are 71.5733 respectively having difference of 11.7866 points. On the other hand Islamic banks respondents have 65.46 points of actual feelings and Conventional have 69.5466 points for actual feelings having a difference of -4.08666 depicting that real approaches of domestic banks users are above than the real outlooks of Islamic banks.

5. DISCUSSION

A large number of new banks have started operations in Pakistan. Similarly, inception of Islamic banking operations in 2002 opened new avenues to exploit the opportunities. Islamic banks are getting popularity due to interest free products, risk sharing activities and strong ties with the religion. Islamic banks work as welfare organization to promote trade and economic activities in line with the instructions of Islam to provide a number of interest-free products/service. The existence of Islamic and conventional banks in Pakistan created stiff competition among banks to attract and retain greater number of customers by the provision of quality services. This study measures level of satisfaction of the bank’s users by the provision of service, and bank competitiveness by comparing Islamic and conventional banks operating in Pakistan. Banks play unique role in the economy; financial sector is being considered the brain of the economy. Pakistan’s economy is experiencing economic and political turmoil associated with the banking sector failure; this study was conducted to evaluate the banking system on the basis of expectation and actual experiences with the help of an Early Warning System. Whether the system of banking has been adopted by the majority of us is meeting the level of satisfaction and to observe the cause of gap in meeting the satisfaction level of both Islamic & Conventional banks. The results showed Conventional banking system is meeting the satisfaction level of their users, than Islamic banks. It has been observed that respondents highly Expects Interest Free Services from Conventional banks considering there should be Interest free system of banking.

6. CONCLUSION

Overall banking sector operating in Punjab, Pakistan is living up to the expectation of the customers and providing them with the desired services. But if we saw in terms of comparison of Islamic banks

and Conventional banks, Islamic banks needs to be focused on improving its services to better serve the economy of Pakistan as well as to make its mark because Islamic bank respondents have much more expectations form their bank than the users of conventional banking system.

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Annexure

Questionnaire used to measure of expectations of respondents

- Gender:** (a) Male (b) Female
Occupation: (a) Teacher (b) student (c) Govt. Servant (d) Business Owners
 (e) Other
Qualification: (a) Under graduate (b) Graduate (c) Masters (d) Masters and above
Age Class: (a) 20-30 (b) 31-40 (c) 41-50 (d) 50 and above

Your bank account is (if have one) and fill up according to the Banking System you have adopted either Conventional or Islamic

**Please fill up the following table on the bases of your Expectation
 1st (Less significant) to 10th (Most significant)**

Sr #	Features	Contents	1	2	3	4	5	6	7	8	9	10
1	Efficient Employees	Time Committed, Supportive, Pleasant, Proficient in Solving Difficulties.										
2	Convenience	Ease of Transaction, Easy to access 24hrs (ATM etc.)										
3	Customization	Customization of Services and Products										
4	Service Process	It is series of the activities, the interface and flow between these suggested activities.										
5	Value Added services	Additional services That are delivered Along with the central services.										
6	Interest Free Services	Provision of services according to the religion that strictly prohibits interest.										
7	Online Functional	Online Funds Transfer, Online Facilities, Online Active Presence.										
8	Sensory Experience	It addresses the clean and healthy environment of banks, well furnished, infrastructure etc.										
9	Investment Climate	Return on the Investment, Secure Investment										
10	Technological Change	The ability to keep up with the technological change.										

General: (More than one can be selected from I to IV)

I- How do / did / would you access relevant information to get involve into a banking system (conventional / Islamic)?

- (a) Newspaper (b) TV (c) Seminar (d) Friend (e) Internet (f) Religion (g) Other...

II- What are the most important characteristics you consider / would consider to buy a bank policy (conventional / Islamic) or to use banking system?

- (a) Safety (b) Customization (c) Interest free services (d) Comfort (e) Earn on fixed deposits (f) Other

III- Normally, You use / would use the banking system (conventional / Islamic) for

(a) Personal Satisfaction (b) Reflecting status (C) Job requirement (d) Family needs (e) others.

Please fill up the following table on the bases of your actual experience

1st (Less significant) to 10th (Most significant)

Sr #	Features	Contents	1	2	3	4	5	6	7	8	9	10
1	Efficient Employees	Time Committed, Supportive, Pleasant, Proficient in Solving Difficulties.										
2	Convenience	Ease of Transaction, Easy to access 24hrs (ATM etc.)										
3	Customization	Customization of Services and Products										
4	Service Process	It is series of the activities, the interface and flow between these suggested activities.										
5	Value Added services	Additional services that are delivered along with the central services.										
6	Interest Free Services	Provision of services according to the religion that strictly prohibits interest.										
7	Online Functional	Online Funds Transfer, Online Facilities, Online Active Presence.										
8	Sensory Experience	It addresses the clean and healthy environment of banks, well furnished, infrastructure etc.										
9	Investment Climate	Return on the Investment, Secure Investment										
10	Technological Change	The ability to keep up with the Technological Change.										

Table 1: Total number of respondents

Gender	Islamic bank user	Conventional bank users
Male	89	83
Female	61	67
Total	150	150

Table 2: Demographic analysis of Islamic banks and convectional banks respondents

Qualification	Islamic bank user	Conventional bank users
Under graduate	9	12
Graduate	34	23
Masters	101	86
Masters and above	6	29
Total	150	150
Age group		
20-30	103	73
31-40	35	62
41-50	10	15
51 and above	2	0
Total	150	150

Source of information	Islamic bank users	Conventional bank users
Newspaper	24	6
TV	14	31
Seminar	22	18
Friend	19	48
Internet	40	38
Religion	29	0
Others	2	9
Total	150	150

Table 3: Characteristics analysis

Characteristics	Islamic bank users	Conventional bank users
Safety	27	19
Customization	15	33
Interest free Services	80	0
Comfort	22	39
Earn on Fixed Deposit	4	53
Others	2	6
Total	150	150
Purpose to use banking		
Personal Satisfaction	91	18
Reflecting Status	13	38
Job requirement	30	37
Family needs	12	34
Others	4	23
Total	150	150
Fruitful for economy		
Yes	93	70
No	33	43
Don't Know	24	37
Total	150	150

Table 4: Calculating weighted actual feelings for Islamic banks and conventional banks users

Weighted average	Islamic banks	Conventional banks
Index	Total (F)	Total (F)
EE	7.253	7
CO	6.72	7
CU	5.867	8
SP	5.687	5
VS	6.767	6.767
IS	6.433	5
OF	5.653	7.513
SE	7.42	7.72
IC	5.913	7.28
TC	7.747	7.92

Table 5: Mean and standard deviation for expectations of Islamic banks and conventional banks users

Index	Islamic banks users			Conventional banks users		
	Average	Standard deviation	3*SD	Average	Standard deviation	3*SD
	1	2	3	1	2	3
EE	7.947	2.452	7.355	6.607	3.158	9.473
CO	8.24	2.068	6.205	7.013	2.790	8.370
CU	8.233	1.781	5.344	6.807	2.296	6.888
SP	8.047	1.866	5.597	6.847	2.255	6.764
VS	8.294	1.778	5.334	7.127	2.321	6.963
IS	8.393	2.006	6.019	7.34	2.463	7.388
OF	8.473	1.809	5.426	7.78	2.243	6.729
SE	8.7	1.532	4.595	7.193	2.365	7.095
IC	8.273	1.910	5.731	6.893	2.568	7.703
TC	8.76	1.566	4.698	7.967	2.341	7.024

Table 6: Comparison of weighted actual feelings of Islamic bank respondents with the criterion of satisfaction of each index

Index	$\bar{X} - SD < F < 10$	$\bar{X} - 3SD < F < \bar{X} - SD$	$0 < F < \bar{X} - 3SD$	F	Remarks			
EE	5.495	10	0.592	5.495	0	0.592	7.253	Green
CO	6.172	10	2.035	6.172	0	2.035	6.72	Green
CU	6.452	10	2.889	6.452	0	2.889	5.866	Yellow
SP	6.181	10	2.449	6.181	0	2.449	5.686	Yellow
VS	6.515	10	2.959	6.515	0	2.959	6.767	Green
IS	6.387	10	2.374	6.387	0	2.374	6.433	Green
OF	6.665	10	3.047	6.665	0	3.047	5.653	Yellow
SE	7.168	10	4.105	7.168	0	4.105	7.42	Green
IC	6.363	10	2.542	6.363	0	2.542	5.913	Yellow
TC	7.194	10	4.062	7.194	0	4.062	7.747	Green

Wherein: Column 1: satisfactory and above expectation (Green), Column 2: Almost satisfactory but needs improvement (Yellow), Column 3: Unsatisfactory and below expectation (Red)

Table 7: Comparison between expectations and actual feelings of Islamic banks and conventional banks users

Sr.#	Index	Islamic expectation -1	Conventional expectation -2	Difference (1 - 2 = 3)	Islamic actual 4	Conventional actual 5	Difference (4 - 5 = 6)
1	EE	7.947	6.607	1.34	7.253	7.4	-0.147
2	CO	8.24	7.013	1.227	6.72	6.987	-0.267
3	CU	8.233	6.807	1.427	5.867	7.78	-1.913
4	SP	8.047	6.847	1.2	5.687	5.427	0.26
5	VS	8.293	7.127	1.167	6.767	6.767	0
6	IS	8.393	7.34	1.053	6.433	4.753	1.68
7	OF	8.473	7.78	0.693	5.653	7.513	-1.86
8	SE	8.7	7.193	1.507	7.42	7.72	-0.3
9	IC	8.273	6.893	1.38	5.913	7.28	-1.367
10	TC	8.76	7.967	0.793	7.747	7.92	-0.173
Total		83.36	71.573	11.787	65.46	69.547	-4.087